

**Important information**

- The Fund's investment in equity could be volatile and subject to high risk of loss. The Fund invests in a concentrated portfolio which can be more volatile than more broadly diversified portfolios.
- The Fund may use derivatives for hedging and/or efficient portfolio management purposes and may be exposed to significant risk of loss when the use becomes ineffective.
- The Inc-2 Share Classes may at the Director's discretion pay dividends gross of expense and therefore may effectively pay dividend out of capital. IRD Share Class at the Director's discretion pay dividend gross of expense or from its capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. This may result in an immediate reduction of the net asset value per Share.
- IRD Share Class, Reference Currency Hedged Share Class and Portfolio Currency Hedged Share Class ("PCHSC") may be subject to risks arising from uncertainty in interest rate and foreign exchange.
- In adverse situations, the Fund may suffer significant losses. It is possible that the original amount you invested could be lost.
- Investors should not solely rely on this document to make investment decisions.



# Global Franchise Fund

**Key facts**

Fund manager: Clyde Rossouw

Fund size: USD 7.6bn

Fund launch date: 04.07.09

Domicile: Luxembourg

Sector: Morningstar Global Large-Cap Growth Equity

Benchmark: MSCI AC World Net Return (MSCI World Net Return pre 01/10/2011)

Reference currency: USD

Pricing: 16:00 New York Time (forward pricing)

**'A' Share class charges**

Initial charge: 5.00%

Annual management fee: 1.50%

**ISIN codes**

|                           |              |
|---------------------------|--------------|
| A Acc CHF Hdg (Ref)       | LU0869878131 |
| A Acc EUR                 | LU0846948197 |
| A Acc HKD                 | LU1043141396 |
| A Acc SGD Hdg (Ref)       | LU0855493085 |
| A Acc USD                 | LU0426412945 |
| A Acc USD Hdg (Port - AC) | LU1121112475 |
| A Inc USD                 | LU0426417589 |
| A Inc-2 AUD Hdg (IRD)     | LU1022646571 |
| A Inc-2 HKD               | LU1043141123 |
| A Inc-2 USD               | LU0994945656 |

**Bloomberg codes**

|                           |            |
|---------------------------|------------|
| A Acc CHF Hdg (Ref)       | IGFSASF LX |
| A Acc EUR                 | IGFCAEA LX |
| A Acc HKD                 | IGFAAHK LX |
| A Acc SGD Hdg (Ref)       | IGFCASA LX |
| A Acc USD                 | IGFAAGU LX |
| A Acc USD Hdg (Port - AC) | IGSGFAP LX |
| A Inc USD                 | IGFAIGU LX |
| A Inc-2 AUD Hdg (IRD)     | IGFCA2D LX |
| A Inc-2 HKD               | IGFAIN2 LX |
| A Inc-2 USD               | IGFAIRU LX |

'A' Shares, USD - As at end April 2021

**Investment objective and strategy**

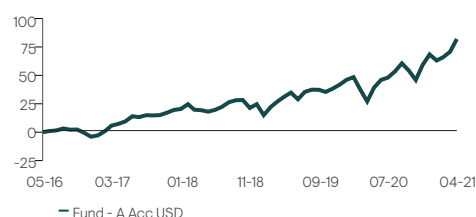
The Fund aims to achieve long-term capital growth primarily through investment in shares of companies around the world. The Fund will have a blend of investments and will be unrestricted in its choice of companies either by size or industry, or in terms of the geographical make-up of the portfolio. The Fund will focus investment on stocks deemed to be of high quality which are typically associated with global brands or franchises.

**Performance (%)<sup>1</sup>**

|                  | Launch date | 6 months | 1 year | 3 years annualised | 5 years annualised | Since launch annualised |
|------------------|-------------|----------|--------|--------------------|--------------------|-------------------------|
| Fund - A Acc USD | 04.07.09    | 24.7     | 30.8   | 15.5               | 12.7               | 12.1                    |
| Benchmark        |             | 28.3     | 45.7   | 13.3               | 13.9               | 11.7                    |

**Calendar year performance (%)<sup>1</sup>**

|                  | 2016 | 2017 | 2018 | 2019 | 2020 | YTD |
|------------------|------|------|------|------|------|-----|
| Fund - A Acc USD | -0.1 | 23.8 | -4.5 | 27.0 | 15.3 | 8.1 |
| Benchmark        | 7.9  | 24.0 | -9.4 | 26.6 | 16.3 | 9.1 |

**Performance (%)<sup>1</sup>****Risk statistics<sup>1</sup> (A Acc USD, annualised)**

|                   | 3 years | 5 years |
|-------------------|---------|---------|
| Information ratio | 0.3     | -0.2    |
| Sharpe ratio      | 0.9     | 0.9     |
| Volatility (%)    | 15.3    | 12.8    |

**Latest income distribution<sup>2</sup>**

| Share class           | Record date | Distribution frequency | Dividend per share | Annualised yield (%) |
|-----------------------|-------------|------------------------|--------------------|----------------------|
| A Inc USD             | 31.12.20    | Annually               | -                  | -                    |
| A Inc-2 AUD Hdg (IRD) | 30.04.21    | Monthly                | 0.0240             | 0.84                 |
| A Inc-2 HKD           | 30.04.21    | Monthly                | 0.1280             | 0.83                 |
| A Inc-2 USD           | 30.04.21    | Monthly                | 0.0261             | 0.83                 |

**Geographic allocation (%)**

|                   |       |
|-------------------|-------|
| United States     | 64.9  |
| Europe            | 20.3  |
| United Kingdom    | 4.5   |
| Emerging Markets  | 4.3   |
| Far East ex Japan | 2.6   |
| Other             | 2.3   |
| Cash              | 1.1   |
| Total             | 100.0 |

**Sector breakdown (%)**

|                        |       |
|------------------------|-------|
| Information Technology | 35.9  |
| Consumer Staples       | 17.7  |
| Financials             | 17.2  |
| Health Care            | 12.5  |
| Communication Services | 8.0   |
| Consumer Discretionary | 7.6   |
| Cash                   | 1.1   |
| Total                  | 100.0 |

**Top holdings (%)**

|                             |      |
|-----------------------------|------|
| Visa Inc                    | 8.8  |
| ASML Holding NV             | 6.6  |
| Moody's Corp                | 6.1  |
| Microsoft Corp              | 5.4  |
| Booking Holdings Inc        | 5.3  |
| Verisign Inc                | 4.6  |
| Nestle SA                   | 4.3  |
| Intuit Inc                  | 4.1  |
| Estee Lauder Inc            | 4.1  |
| Philip Morris International | 3.6  |
| Total                       | 52.9 |

Number of equity holdings: 27

The comparative index may vary. As such the performances of the "composite" comparative index may consist of a combination of the old comparative index prior to the change and the current comparative index post the change. <sup>1</sup>Source: © 2021 Morningstar. All Rights Reserved. Data as of 30.04.21, performances based on NAV to NAV, gross income reinvested in base currency. The investment returns are denominated in share class's base currency, which may be a foreign currency. US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. Morningstar Ratings based on A Acc USD share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. <sup>2</sup>The share class aims to make distribution as per the distribution frequency stated. Annualised Yield = Distribution per share/Record date NAVxDistribution frequencyx100%. **Warning: Please note that a positive annualised yield does not imply a positive return.** Dividend is not guaranteed. The Board of Directors may amend the dividend policy (including any change to dividend payment out of capital) subject to the SFC's prior approval and by giving not less than one month's prior notice to affected. The compositions of the dividends (i.e. the relative amounts paid out of net distributable income and capital) are available by the Hong Kong Representative on request and also on the website of the Hong Kong Representative [www.ninetyone.com/hk](http://www.ninetyone.com/hk) (the content of which have not been reviewed by the SFC). Other non-specified information referred to above, source: Ninety One. Past performance figures shown are not indicative of future performance. Investment involves risks. Investors should read the offering documents of the fund for details, including the risk factors and full details of the fees and charges. In Hong Kong, this document and the company's website have not been reviewed by the SFC. The company website may contain information with respect to non-SFC authorised funds which are not available to the public of Hong Kong. Issuer: Ninety One Hong Kong Limited.

**For information on offering documents****Contact us****Hong Kong Ninety One**

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