

# **Ninety One Global Strategy Fund (the “Fund”) – U.S. Dollar Money Fund (the “Sub-Fund”)**

Issuer: Ninety One Hong Kong Limited

***This statement provides you with key information about the Sub-Fund.***

***This statement is a part of the offering document and must be read in conjunction with the Prospectus.***

***You should not invest in this Sub-Fund based on this statement alone.***

## **Quick facts**

<b>Management Company:</b>	Ninety One Luxembourg S.A.	
<b>Investment Manager:</b>	Ninety One UK Limited (internal delegation, in London)	
<b>Depository:</b>	State Street Bank International GmbH, Luxembourg Branch	
<b>Ongoing charges over a year<sup>#</sup>:</b>	A Inc Share Class	0.62%
	A Acc Share Class	0.62%
	C Inc Share Class	0.87%
<sup>#</sup> The ongoing charges figures are based on the expenses over a 12-month period from 1 January 2023 to 31 December 2023. These figures represent the sum of the ongoing expenses chargeable to the respective share class of the Sub-Fund expressed as a percentage of the average net asset value of the respective share class of the Sub-Fund over the same period. These figures may vary from year to year.		
<b>Dealing frequency:</b>	Daily	
<b>Base currency:</b>	USD	
<b>Dividend policy:</b>	A and C Income Shares – semi-annually; if declared, will be paid or reinvested A Accumulation Shares – no dividend will be declared	
<b>Financial year end of the Fund:</b>	31 December	
<b>Minimum initial investment:</b>	US\$3,000 or the approximate equivalent in another approved currency (applicable to A and C Shares)	
<b>Minimum subsequent investment:</b>	US\$750 or the approximate equivalent in another approved currency (applicable to A and C Shares)	

## **What is this product?**

This is a fund constituted in the form of a mutual fund. It is domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

## **Objectives and Investment Strategy**

The Sub-Fund aims to give holders of the relevant Shares access to income at wholesale Eurocurrency market interest rates in U.S. Dollars. This Sub-Fund is a short term variable net asset value money market fund and while the Sub-Fund aims to preserve capital, this is not guaranteed.

The Sub-Fund seeks to achieve its objective by investing in short-term deposits and other short-term financial instruments available on the Eurocurrency markets and on the relevant domestic markets (where interest is earned free of withholding tax). The deposits shall have a maximum maturity of six months and certificates of deposit and other short term financial instruments (including bank acceptances, commercial paper, liquid short-term debt securities including treasury bills, bonds, floating rate notes and other debt securities) shall have a maximum residual maturity of twelve months. The weighted average life and weighted average maturity of the portfolio will fluctuate according to the Investment Manager's opinion on interest rates, but without exceeding a weighted average life of 120 days, or a weighted average maturity of 60 days. In addition, the money market instruments held by the Sub-Fund will have a legal maturity at issuance of 397 days or less or a residual maturity until the legal redemption date of 397 days or less.

For so long as the Sub-Fund remains authorised by the SFC in Hong Kong, the Investment Manager will take all reasonable steps and continue to operate the Sub-Fund in accordance with the general investment and borrowing restrictions of Chapter 8.2 of the SFC's Code on Unit Trusts and Mutual Funds.

A conservative and rigorous approach to credit assessment is adopted and specific limits are established for each bank and institution with which deposits may be made and whose other short-term financial instruments may be held in respect of the Sub-Fund.

Although the investments comprising the Sub-Fund are usually denominated in U.S. Dollars, investments may be made which are denominated in another currency provided that the relevant currency exposure is hedged back into U.S. dollars.

The Sub-Fund may hold Cash<sup>1</sup> on an ancillary basis.

The Sub-Fund will exclusively be allowed to use derivatives for the purposes of hedging interest rate risk or exchange rate risks inherent in other investments of the Sub-Fund.

The Sub-Fund is actively managed. This means the Investment Manager is free to select investments with the aim of achieving the Sub-Fund's objectives. The Sub-Fund uses Overnight SOFR for performance comparison. The Sub-Fund cannot replicate the benchmark index (Overnight SOFR is not investable and therefore cannot be replicated). The Investment Manager is free to choose the investments of the Sub-Fund and these will not resemble the components of the benchmark index.

The Sub-Fund currently does not intend to enter into any securities lending, repurchase and/or reverse repurchase transactions. The prior approval of the SFC will be sought and at least one month's prior notice would be given to shareholders should there be a change in such intention.

## Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of its net asset value.

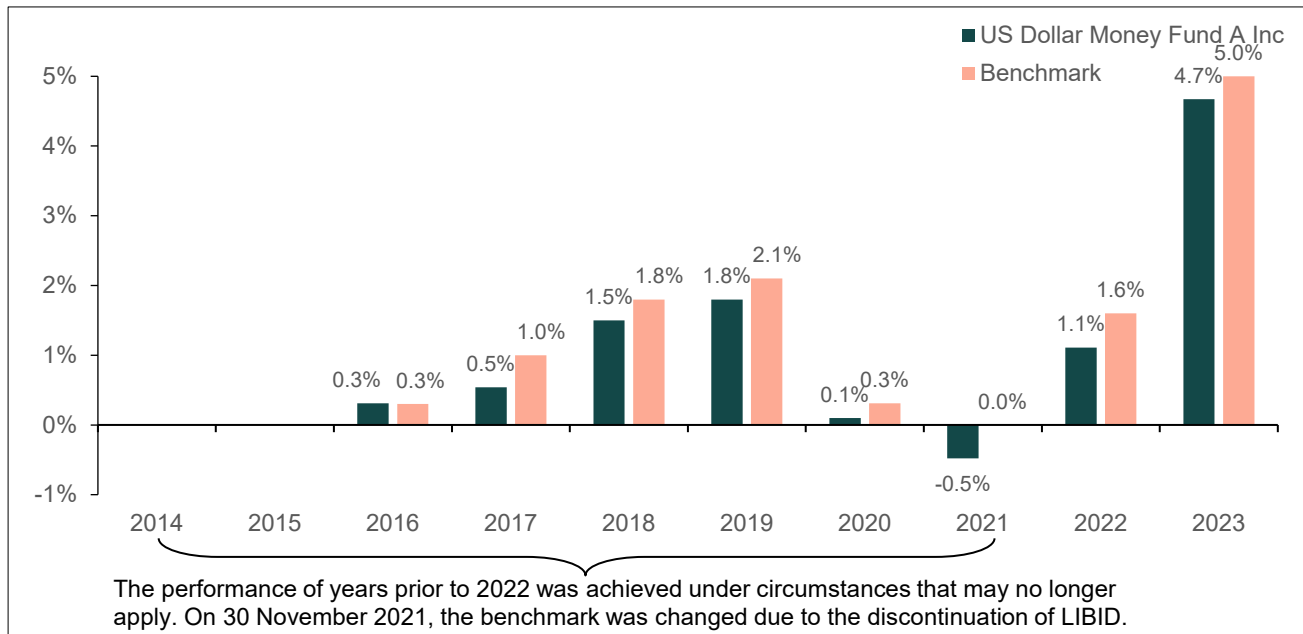
## What are the key risks?

**Investment involves risks. Please refer to the offering document for details including the risk factors.**

- **Investment risk** – The underlying investments of the Sub-Fund may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. The Sub-Fund has no guaranteed dividend payment.
- **Not a deposit** – The purchase of a Share in the Sub-Fund is not the same as placing funds on deposit with a bank or deposit-taking company, and the Investment Manager has no obligation to redeem Shares in the Sub-Fund at the offer value. The Sub-Fund is not subject to the supervision of the Hong Kong Monetary Authority.
- **Money market instruments risk** – Money market instruments in which the Sub-Fund invests are subject to the solvency of the underlying issuer. The buying and selling of money market instruments is exposed to liquidity constraints in the market. While every effort will be made to maintain the capital value of the Sub-Fund, there is no guarantee that this will be the case as a loss made on an instrument held by the Sub-Fund could reduce the capital value of the Sub-Fund.
- **Inflation risk** – Inflation erodes the real value of all investments and changes in the anticipated rate of inflation could lead to capital losses in the Sub-Fund's investments.
- **Derivatives usage risk** – The Sub-Fund may use derivatives for the purposes of hedging. In adverse situations, the Sub-Fund's use of derivatives may become ineffective in hedging and the Sub-Fund may suffer significant losses.
- **Interest rate risk** – The earnings or market value of the Sub-Fund may be affected by changes in interest rates. Any such changes may have a direct effect on the income received by the Fund and its capital value.

<sup>1</sup> For details of the definition of Cash please refer to Section 3 of the Prospectus.

## How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee (if any) you might have to pay.
- The benchmark is Overnight SOFR (LIBID 1 Week USD pre 30 November 2021).
- Fund launch date: 25 January 1985
- A Inc share class\* launch date: 25 January 1985

\*This Share Class is a representative share class as it is a focus share class made available to Hong Kong investors.

## Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

Fee	What you pay
<b>Subscription fee (Initial charge):</b>	A share – 0% C share – 0%
<b>Switching fee:</b>	Nil
<b>Redemption fee:</b>	Nil, except a fee on redemptions of up to 2% of the value of the order for the benefit of the Sub-Fund could be levied if the Board of Directors believes the trading practices of the investors are disruptive or harmful to the Sub-Fund

### Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Sub-Fund's value)
<b>Management Fee:</b>	A share – 0.50% C share – 0.75%
<b>Depository Fee:</b>	A share – Up to 0.05% C share – Up to 0.05%
<b>Performance Fee:</b>	Not applicable
<b>Administration Fee (Administration Servicing Fee):</b>	A share – 0.05% C share – 0.05%
<b>Distribution Fee:</b>	A share – 0.00% C share – 0.00%
<b>Management Company Fee:</b>	A share – 0.01% C share – 0.01%

### Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund.

## Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined net asset value (NAV) after the Registrar and Transfer Agent via the sub-distributors or intermediaries receives your request in good order on or before 5:00pm Hong Kong time being the dealing cut-off time. However certain sub-distributors or intermediaries may have different dealing cut-off times.
- The net asset value of the Sub-Fund is calculated and the price of shares is published each "business day". The latest Net Asset Value per Share of Classes for the Sub-Fund is available 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) on each dealing day.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from 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).
- Investors may obtain information on the intermediaries by contacting us.

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.