

Summit Sustainable Opportunities L/S Equity Fund

C USD Acc (IE00BJVLSZ54)

Fund Manager



TIMOTHY ALBRIGHT

Key Facts

Sub-Investment Manager	SUMMIT PARTNERS PUBLIC ASSET MANAGEMENT, LLC
Investment Team Location	Boston, Massachusetts, USA
Active/Passive	Active
SFDR Classification	Article 8
Primary Benchmark	None
Fund Size	\$57m
Long Exposure % (# Holdings)	92.1% (55)
Short Exposure % (# Holdings)	30.1% (47)
Net / Gross exposure	62.0% / 122.2%
Fund Launch	30/06/2020
Fund Base Ccy	USD
Fund Status	Open to all investors
Share Class Launch	30/06/2020
Share Class Ccy	US Dollar
Share Class Status	Open to all investors
Strategy Size	\$1.5bn
Management Fee	1.00%
Performance Fee	15.00%
Min. Investment	\$1,000,000
Fund Type	UCITS
Domicile	Ireland
Administrator	BBH Fund Administration Services (Ireland) Ltd
Depository	BBH Trustee Services (Ireland) Ltd
Auditor	Grant Thornton
Dealing	Daily by 2pm Irish Time
Subscriptions	T+3
Redemptions	T+5

Investment Objective and Strategy

The Fund aims to achieve long-term capital appreciation primarily by gaining long and short exposure to global equities.

The Fund's Sub-Investment Manager, Summit Partners Public Asset Management, LLC, seeks to make investments based on individual theses and focuses on companies that offer disruptive, market-driven solutions to global sustainability challenges.

The Sub-Investment Manager believes that the long-term case for sustainably oriented investing is strong and supported both by the increasing availability of economically viable, sustainably oriented business models and by meaningful demographic tailwinds. Target companies may offer sustainably oriented products or services, or take an efficient approach to resource generation or consumption – including through the consideration of environmental, social and governance (“ESG”) factors. The Fund may also sell short securities and apply hedging strategies, the Sub-Investment Manager believes this approach allows for alpha generation, active volatility management relative to the broader market and more effective risk management. The Fund is expected to hold 50-70 businesses in total.

Performance



Statistics

	Fund	Index
Standard Deviation	14.3%	17.2%
% Positive Months	71.7%	-
Worst Month	-8.7%	-
Maximum Drawdown	-11.5%	-9.6%
Sharpe Ratio	1.55	2.75
Beta	0.47	1.00
Correlation to Index	0.50	1.00

Source: Morningstar, as of 31.10.2021

Period Since Inception, Net of fees

Fund performance prior to 30.06.2020 relates to the Summit Partners Sustainable Opportunities L/S QP Fund, L.P. (a fund of the SPSO strategy), net of fees, thereafter, it relates to the UCITS Fund (IE00BJVLSZ54). Index refers to S&P 500 Net TR USD.

Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.

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Top 5 Long Holdings

Name	% of Portfolio
Albemarle Corp	4.3%
Etsy Inc	4.0%
Everbridge Inc	3.8%
Enovix Corp	3.4%
Nordic Semiconductor ASA	3.3%

Source: Heptagon, as of 30.09.2021

Top 5 Short Holdings

Industry Group	% of Portfolio
Technology Hardware & Equipment	-1.4%
Retailing	-1.2%
Software & Services	-1.0%
Consumer Services	-1.0%
Retailing	-1.0%

Sector Allocation

	Long (%)	Short (%)	Net (%)
Communication Services	2.7%	-0.4%	2.3%
Consumer Discretionary	19.5%	-11.1%	8.4%
Consumer Staples	2.6%	-0.9%	1.7%
Energy	0.0%	0.0%	0.0%
Financials	1.2%	-0.6%	0.6%
Health Care	5.1%	-1.6%	3.5%
Industrials	15.4%	-3.5%	11.9%
Information Technology	32.8%	-10.9%	21.9%
Materials	7.9%	-0.4%	7.5%
Real Estate	2.3%	0.0%	2.3%
Utilities	2.6%	-0.6%	2.0%

Source: Heptagon, as of 30.09.2021

Historical Monthly Returns - Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2016	0.7%	0.5%	0.0%	-1.6%	-3.0%	-0.6%	-0.7%	0.6%	2.2%	-1.6%	-1.2%	-2.1%	43.9%
2017	7.2%	2.0%	2.6%	2.1%	1.8%	-0.1%	-0.1%	0.3%	1.6%	0.7%	1.6%	2.0%	23.8%
2018	1.0%	1.7%	3.3%	2.9%	5.4%	4.7%	-1.3%	7.9%	1.9%	-5.3%	-2.5%	-4.2%	15.6%
2019	3.8%	6.2%	-1.6%	0.2%	-1.8%	2.1%	4.1%	-2.9%	-6.5%	0.1%	1.8%	3.4%	8.6%
2020	9.1%	4.8%	-8.7%	5.7%	8.1%	3.1%	6.5%	6.1%	2.9%	1.9%	12.2%	8.2%	77.0%
2021	3.4%	5.0%	-7.0%	3.5%	-3.4%	4.7%	-0.5%	2.8%	-2.5%	8.0%			13.9%

Source: Morningstar, as of 31.10.2021

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Available Share Classes

Name	Ccy	Dist/Acc	Hedged	ISIN	Bloomberg	SEDOL
C	USD	Acc	-	IE00BJVLSZ54	HEPSMTC ID	BJVLSZ5
C1	USD	Acc	-	IE00BJVLT075	HPSMTC1 ID	BJVLT07
CCH	CHF	Acc	-	IE00BJVLT182	HSMTCCCH ID	BJVLT18
CCH1	CHF	Acc	-	IE00BJVLT299	HSTCCH1 ID	BJVLT29
CCHH	CHF	Acc	Yes	IE00BJVLT307	HSTCCHH ID	BJVLT30
CCHH1	CHF	Acc	Yes	IE00BJVLT414	HTCCHH1 ID	BJVLT41
CD	USD	Dist	-	IE00BJVLT521	HPSMTCID ID	BJVLT52
CD1	USD	Dist	-	IE00BJVLT638	HSMTCD1 ID	BJVLT63
CE	EUR	Acc	-	IE00BJVLT745	HPSMTCCE ID	BJVLT74
CE1	EUR	Acc	-	IE00BJVLT851	HSMTCE1 ID	BJVLT85
CED	EUR	Dist	-	IE00BJVLT968	HSMTCED ID	BJVLT96
CED1	EUR	Dist	-	IE00BJVLTB85	HSTCED1 ID	BJVLTB8
CEDH	EUR	Dist	Yes	IE00BJVLT9C2	HSTCEDH ID	BJVLT9C
CEDH1	EUR	Dist	Yes	IE00BJVLT000	HTCEDH1 ID	BJVLT00
CEH	EUR	Acc	Yes	IE00BJVLT24	HSMTCEH ID	BJVLT24
CEH1	EUR	Acc	Yes	IE00BJVLTG31	HSTCEH1 ID	BJVLTG3
CG	GBP	Acc	-	IE00BJVLT48	HPSMTCG ID	BJVLT48
CG1	GBP	Acc	-	IE00BJVLTJ61	HSMTCG1 ID	BJVLTJ6
CGD	GBP	Dist	-	IE00BJVLT76	HSMTCGD ID	BJVLT76
CGD1	GBP	Dist	-	IE00BJVLT83	HSTCGD1 ID	BJVLT83
CGDH	GBP	Dist	Yes	IE00BJVLT90	HSTCGDH ID	BJVLT90
CGDH1	GBP	Dist	Yes	IE00BJVLTN08	HTCGDH1 ID	BJVLTN0
CGH	GBP	Acc	Yes	IE00BJVLT22	HSMTCGH ID	BJVLT22
CGH1	GBP	Acc	Yes	IE00BJVLTQ39	HSTCGH1 ID	BJVLTQ3

Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

Important Information and Disclosure

The Summit Partners Sustainable Opportunities L/S Strategy, was created on 01.11.2007 and is managed by Summit Partners Public Asset Management, LLC. The Summit Partners Sustainable Opportunities L/S Fund, L.P., Summit Partners Sustainable Opportunities L/S QP Fund, L.P and Summit Partners Sustainable Opportunities L/S Fund Limited are collectively referred to as the Summit Partners Sustainable Opportunities L/S Funds ("SPSO Funds"), together with the UCITS Fund, these are referred to as the Summit Partners Sustainable Opportunities L/S Strategy (the "Strategy"). The three SPSO Funds and the Summit Sustainable Opportunities L/S Equity Fund all have the same Portfolio Manager and investment team and follow the same investment objective, philosophy, and strategy. Net returns for the SPSO Funds are net of 1.5% management fees, other fees and 20% performance fee (subject to high watermark).

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Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the Articles and the annual and semi-annual reports are available free of charge from the Swiss representative.

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