

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 9.1bn
 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 August 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.

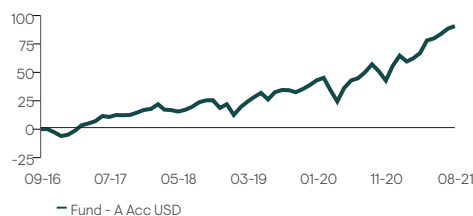
Performance (%)¹

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc USD	04.07.09	17.5	21.4	15.0	13.8	12.4
Benchmark		13.8	28.6	14.3	14.3	11.9

Calendar year performance (%)¹

	2016	2017	2018	2019	2020	YTD
Fund - A Acc USD	-0.1	23.8	-4.5	27.0	15.3	15.8
Benchmark	7.9	24.0	-9.4	26.6	16.3	15.9

Performance (%)¹



Risk statistics¹ (A Acc USD , annualised)

	3 years	5 years
Information ratio	0.1	-0.1
Sharpe ratio	0.9	1.0
Volatility (%)	15.3	12.8

Latest income distribution²

Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc USD	31.12.20	Annually	-	-
A Inc-2 AUD Hdg (IRD)	31.08.21	Monthly	0.0266	0.87
A Inc-2 HKD	31.08.21	Monthly	0.1423	0.87
A Inc-2 USD	31.08.21	Monthly	0.0290	0.87

Geographic allocation (%)

United States	61.1
Europe ex UK	21.2
United Kingdom	4.3
Emerging Markets	3.6
Far East ex Japan	2.0
Other	2.2
Cash	5.6
Total	100.0

Sector breakdown (%)

Information Technology	35.8
Consumer Staples	16.7
Financials	16.2
Health Care	12.4
Communication Services	6.9
Consumer Discretionary	6.4
Cash	5.6
Total	100.0

Top holdings (%)

Visa Inc	7.7
ASML Holding NV	7.5
Moody's Corp	6.4
Microsoft Corp	5.8
Intuit Inc	5.1
Booking Holdings Inc	4.4
Verisign Inc	4.1
Nestle SA	4.0
Estee Lauder Inc	3.9
Roche Holding AG	3.8
Total	52.7

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. ¹Source: © 2021 Morningstar. All Rights Reserved. Data as of 31.08.21, 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. ²The 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 (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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