

**Important information**

- The Fund invests primarily in shares of companies around the world that are believed to offer above average opportunities for capital gains. Equity investments could be volatile and subject to high risk of loss. The Fund invests in emerging markets which can be more volatile and less liquid than developed markets and subject to additional risk arising from unstable social, political & economic environment.
- 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.
- Reference Currency Hedged Share Class 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 Strategic Equity Fund

**Key facts**

Fund Managers: Rynhardt Roodt, Dan Hanbury  
 Fund size: USD 1,500.4m  
 Fund launch date: 06.04.94  
 Domicile: Luxembourg  
 Sector: Morningstar Global Large-Cap Blend Equity  
 Benchmark: MSCI AC World Net Return (MSCI World Net Return pre 01/01/2011)  
 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 AUD Hdg (Ref) LU1077614037  
 A Acc USD LU0345770308  
 A Inc USD LU0345770993

**Bloomberg codes**

A Acc AUD Hdg (Ref) INGSAAU LX  
 A Acc USD GUIPRAA LX  
 A Inc USD GUIGPRI LX

'A' Shares, USD - As at end June 2024

**Investment objective and strategy**

The Fund aims to provide long-term capital growth primarily through investment in shares of companies around the world that are believed to offer above average opportunities for capital gains.

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

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc USD	29.06.07	14.5	17.0	2.9	8.5	4.7
Benchmark		11.3	19.4	5.4	10.8	6.0

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

	2019	2020	2021	2022	2023	YTD
Fund - A Acc USD	23.2	15.6	19.6	-25.9	21.8	14.5
Benchmark	26.6	16.3	18.5	-18.4	22.2	11.3

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



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

	3 years	5 years
Information ratio	-0.6	-0.5
Sharpe ratio	0.0	0.3
Volatility (%)	18.6	19.0

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

Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc USD	28.12.23	Annually	-	-

**Geographic allocation (%)**

United States	54.7
Europe ex UK	11.7
United Kingdom	9.6
Japan	7.6
Emerging Markets	6.3
Far East ex Japan	2.7
Other	2.8
Cash	4.6
Total	100.0

**Top holdings (%)**

Microsoft Corp	5.8
Amazon.com Inc	3.9
Alphabet Inc	3.8
Barrick Gold Corp	2.8
Elevance Health Inc	2.7
Johnson & Johnson	2.7
Apple Inc	2.7
General Motors Co	2.7
Unilever Plc	2.6
Iberdrola SA	2.6
Total	32.3

Number of equity holdings: 57

**Sector breakdown (%)**

Information Technology	21.0
Health Care	14.8
Communication Services	10.6
Consumer Discretionary	10.3
Financials	9.5
Consumer Staples	9.1
Materials	6.8
Industrials	6.2
Utilities	5.7
Energy	1.4
Cash	4.6
Total	100.0

The benchmark may vary. As such the performances of the “composite” benchmark may consist of a combination of the old benchmark prior to the change and the current benchmark post the change. <sup>1</sup>Source: © 2024 Morningstar. All Rights Reserved. Data as of 30.06.24, performances based on NAV to NAV, gross income reinvested in base currency. 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. 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  
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