NINETY ONE GSF | HK FACTSHEET

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.



Key facts

Fund manager: Rhynhardt Roodt, Dan Hanbury Fund size: USD 1.4bn 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) A Acc USD A Inc USD INGSAAU LX GUIPRAA LX GUIGPRI LX

Global Strategic Equity Fund

'A' Shares, USD - As at end December 2023

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 (%)

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc USD	29.06.07	2.1	21.8	2.6	9.0	4.0
Benchmark		7.3	22.2	5.7	11.7	5.5
Calendar year performance (%) ¹						
	2019	2020	202	21 2022	2023	YTD
Fund - A Acc USD	23.2	15.6	19.	.6 -25.9	21.8	21.8
Benchmark	26.6	16.3	18.	.5 -18.4	22.2	22.2





Risk statistics¹ (A Acc USD , annualised)

	3 years	5 years
Information ratio	-0.7	-0.6
Sharpe ratio	0.0	0.4
Volatility (%)	18.3	19.8

Latest income distribution²

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

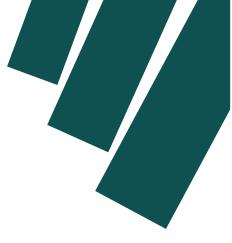
GLOBAL STRATEGIC EQUITY FUND

Geographic allocation (%)	
United States	56.5
Emerging Markets	10.9
United Kingdom	10.3
Europe ex UK	9.2
Far East ex Japan	4.7
Japan	3.4
Other	3.9
Cash	1.1
Total	100.0

Top holdings (%)

Microsoft Corp	5.0
Amazon.com Inc	4.2
UnitedHealth Group Inc	3.8
Broadcom Inc	3.1
NVIDIA Corp	2.8
Apple Inc	2.7
Tko Group Holdings Inc	2.6
Elevance Health Inc	2.6
Exxon Mobil Corp	2.6
Unilever Plc	2.5
Total	31.9
Number of equity holdings:	54

Information Technology	24.7
Financials	13.2
Consumer Discretionary	13.1
Health Care	12.5
Industrials	10.6
Materials	8.0
Consumer Staples	7.2
Communication Services	4.6
Energy	4.0
Utilities	1.0
Cash	1.1
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. ¹Source: © 2023 Morningstar. All Rights Reserved. Data as of 31.12.23, 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. 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. 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



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