

## Regnan Global Equity Impact Solutions Fund

Fact Sheet | September 2021  
Data as at 31 August 2021



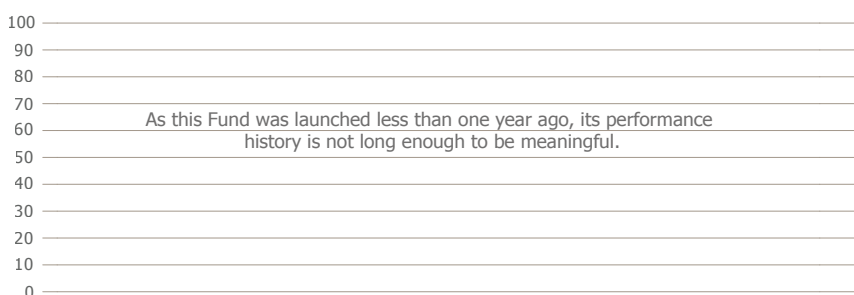
A GBP Class

### Fund overview

- Aims to generate long-term outperformance by investing in mission-driven companies that create value for investors by providing solutions for the growing unmet sustainability needs of society and the environment, using the United Nations Sustainable Development Goals (SDGs) as an investment lens.
- Underpinned by the Regnan SDG taxonomy – the team has built a comprehensive proprietary framework to identify companies that provide solutions to the environmental and societal challenges facing the world.
- A high conviction, diversified, global multi-cap portfolio with very low portfolio turnover and a strong emphasis on driving impact through engagement.

### Performance highlights

#### Return since launch (%)



#### Return history

	1m	3m	1yr	3yr	5yr	10yr	SL	Annualised*
A Acc GBP	-	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-
Quartile**	-	-	-	-	-	-	-	-

#### Discrete 12 month performance to

	31.08.2021	31.08.2020	31.08.2019	31.08.2018	31.08.2017
A Acc GBP	-	-	-	-	-

#### Past performance is no guarantee of future performance.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. The Fund's investment include shares in small-cap companies and these tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. Information on how JOHCM handles personal data which it receives can be found in the JOHCM Privacy Statement on our website: [www.johcm.com](http://www.johcm.com). NAV of Share Class A in GBP, net income reinvested, net of fees. The A GBP Class was launched on 19 January 2021. Performance of other share classes may vary and is available on request.

\*Annualised since launch. \*\*Sector quartile ranking: IA Global, and Lipper Global Equity Global domiciled in the UK, offshore Ireland, or offshore Luxembourg.

### Fund details

Fund size	GBP 122.72m
Strategy size	GBP 298.04m
Launch date	19 January 2021
Benchmark	MSCI ACWI Investable Market Index (12pm adjusted)
No. of holdings	33
Domicile	Ireland
Fund structure	UCITS
Tax status	UK reporting status
Denominations	EUR, GBP, USD
Valuation point	12pm Dublin time

Total strategy assets updated quarterly and shown as at 30 June 2021.

### Team



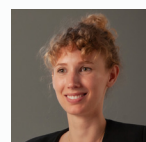
**Tim Crockford**  
Senior Fund Manager  
Tim has managed the Fund since launch. He joined JOHCM in 2020 and has 14 years of industry experience.



**Mohsin Ahmad, CFA**  
Fund Manager  
Mohsin has worked on the Fund since launch. He joined JOHCM in 2020 and has 13 years of industry experience.



**Maxime Le Floch, CFA**  
Analyst  
Maxime has worked on the Fund since launch. He joined JOHCM in 2020 and has 10 years of industry experience.



**Maxine Wille, CFA**  
Analyst  
Maxine has worked on the Fund since launch. She joined JOHCM in 2020 and has 6 years of industry experience.

## Portfolio analysis (%)

Data as at 31 August 2021

## Top 10 holdings

Stock	Impact Solution	Absolute
Evoqua	Water pollution was estimated to represent 1.8m deaths in 2015, according to the Lancet. The solution is to implement high purity water treatment solutions and increase water re-used within industrial processes so as to reduce water withdrawals and discharges. Evoqua is the leader in sophisticated water treatment solutions and is providing service-based solutions for companies to implement better water treatment in their operations.	4.8
Lenzing	Fashion represents up to 10% global CO2 emission, 20% of waste water and 6% of global pesticide use. This is compounded by the fact that a new garment is used only about 60x, down from 120x 10 years ago, and 87% of garments are incinerated or landfilled. Wood-based cellulosic fibres from Lenzing use 10x less water than cotton, have a neutral carbon footprint (not taking into account carbon sequestration from forests), are highly biodegradable, and almost exclusively use chemicals that are recycled in a loop process. Lenzing is also developing a technology that can include 30-50% recycled cotton together with Lyocell.	4.3
Duerr	Duerr provides solutions to automotive and other industrial customers to improve resource efficiency in production, thereby contributing towards a circular system. It has innovated to significantly reduce the environmental impact of paint shops over the past decade. Duerr also supports EV production and helps reduce the amount of materials wasted by its customers. Its technology is also helping reduce waste in the wood industry.	4.3
Sartorius	As a leader in providing single-use (SU) equipment, Stedim is significantly driving down the cost of and improve the speed of bioprocessing, helping manufacturers make biologic drugs more affordable and help to bring new, innovative therapies to market. Its products provide an enhanced safety profile, lowering the risk of cross-contamination, as well as a significantly lower environmental footprint than their stainless steel alternatives.	4.1
Befesa	Secondary steel and aluminium production have a significantly lower CO2 footprint than primary production and use fewer natural resources. However, both secondary steel and aluminium production produce hazardous wastes, which are often landfilled, risking groundwater and sewage system contamination. Befesa's best-in-class recycling technology offers an alternative to landfills and its technology is able to extract and re-use the valuable metals contained within these hazardous wastes.	4.1
PTC	Productivity growth across OECD countries was lower in the decade leading up to 2016 than it was in any other decade from 1950 (UN). While technological progress and innovation has continued, the adoption of Industry 4.0 solutions with potential to deliver significant productivity improvements remains low, particularly from small and medium sized enterprises where the costs of upgrading can be prohibitive. PTC's solutions drive digital transformation, which reduces waste and scrap in the products they design, creates efficiencies in their manufacturing processes, and optimizes the operations of their customers' processes. PTC provides global leading software solutions across the life cycle of products through computer aided design, product life cycle management, industrial IoT and augmented reality. PTC solutions increase productivity and efficiency of R&D by reducing design time by up to 30%, make manufacturing more efficient and less wasteful with up to 30% reduction in prototypes, thereby reducing costs and raw material use, and reduce the time to market by up to 57%. PTC is also improving access to Industry 4.0 solutions for smaller enterprises through the recent addition of multi-tenant SaaS based CAD (Onshape) and PLM (Arena).	4.0
Xylem	Xylem is a leading provider of water equipment and solutions that enable water reuse and conservation to mitigate water scarcity, reduce water losses and optimize water system assets to improve water affordability. Freshwater and wastewater systems in developed countries have suffered decades of underinvestment, with as much as half of water leaking in many cities. In developing countries, improved sanitation means new infrastructure. As well as being a leader in water equipment, Xylem is notably providing innovative digital solutions to enable smart management of water systems.	4.0
Hannon Armstrong	Hannon Armstrong Sustainable Infrastructure (HASI) is the first listed US company whose business model is solely dedicated to financing climate solutions, ranging from behind-the-meter assets, such as energy efficiency improvements of buildings, to renewable energy, such as solar land. Given Hannon's stellar impact performance, our engagement with HASI will be limited and will predominantly focus on incentivising further governance changes.	4.0
Horiba	Horiba has an 80% market share in emission measurement systems. Its automotive test division (c. 40% of sales) is expected to be a significant beneficiary of the introduction of the worldwide harmonized light vehicle test procedure and real driving emissions. Horiba also provides instruments and systems for applications outside of autos, including process and environmental monitoring, in-vitro medical diagnostics, semiconductor manufacturing and metrology.	3.9
Umicore	Umicore generates most of its revenues and dedicates its R&D towards clean technologies such as emission control catalysts, materials for rechargeable batteries for electric vehicles and recycling of metals. It helps solve two supply chain bottlenecks for electric vehicles: the supply of scarce metals such as nickel and cobalt and high-nickel cathode materials.	3.8
<b>Total</b>		<b>41.3</b>

## Portfolio analysis (%)

Data as at 31 August 2021

### Theme breakdown

	Absolute	
Health & Wellbeing	23.6	Note: Thematic exposure attribution to eight impact themes based on estimates of company revenues or other relevant metrics. Neutral impact is estimated where revenues not directly tied to any theme. Negative impact estimated where revenues may be detrimental to SDG targets.
Circular Economy	21.0	
Energy Transition	13.1	
Water	8.9	
Future Mobility	7.3	
Education	6.1	
Financial Inclusion	2.6	
Food Security	1.7	
Positive Impact	84.3	
Cash	0.5	
Neutral Impact	12.5	
Negative Impact	2.7	

### Sector breakdown

	Absolute	Relative	
Industrials	28.2	17.4	
Health Care	24.5	12.7	
Materials	9.3	4.1	
Consumer Discretionary	13.4	0.9	
Utilities	3.2	0.5	
Energy	0.0	-3.1	
Real Estate	0.0	-3.5	
Financials	9.4	-4.4	
Consumer Staples	0.0	-6.4	
Communication Services	0.0	-8.7	
Information Technology	11.6	-10.0	
Cash	0.4	0.4	

### Active bets

Top 5	Relative
Evoqua	4.8
Lenzing	4.3
Duerr	4.3
Sartorius	4.1
Befesa	4.1

Bottom 5	Relative
Apple	-3.2
Microsoft	-2.7
Alphabet	-2.2
Amazon	-2.0
Facebook	-1.2

### Market cap breakdown

	Absolute
Large (>USD 15bn)	43.6
Mid (USD 1 - 15bn)	53.2
Small (<USD 1bn)	2.8
Cash	0.4

**Share class details** (Further details on additional share classes are available on request)

	ISIN	SEDOL	Bloomberg	Initial charge	Annual charge	Ongoing charge	Minimum investment
A Acc GBP	IE00BN2BD802	BN2BD80	RGEIAG ID	Up to 5%	0.75%	1.65%	£ 1,000
B Acc GBP	IE00BN2BDD56	BN2BDD5	RGEIBG ID	Up to 5%	1.50%	1.60%	£ 1,000

**Important information**

**Professional investors only.** This is a marketing communication. Please refer to the fund prospectus and to the KIID before making any final investment decisions. These documents are available in English at [www.johcm.com](http://www.johcm.com), and available from JOHCMI, or (for UK investors) JOHCML, at the addresses set out below.

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Regnan is a standalone responsible investment business division of Pental Group Limited (Pental). Pental is an Australian-listed investment manager and owner of the J O Hambro Capital Management Group. Regnan’s focus is on delivering innovative solutions for sustainable and impact investment, leaning on over 20 years of experience at the frontier of responsible investment. “Regnan” is a registered trademark of Pental.

The Regnan business consists of two distinct business lines. The investment management business is based in the United Kingdom and sits within J O Hambro Capital Management Limited, which is authorised and regulated by the Financial Conduct Authority and is registered as an investment adviser with the SEC. “Regnan” is a registered as a trading name of J O Hambro Capital Management Limited. The investment team manages the Regnan Global Equity Impact Solutions (RGEIS) strategy which aims to generate market-beating long-term returns by investing in solutions to the world’s environmental and societal problems. The RGEIS strategy is distributed in Australia by Pental Fund Services Limited.

Alongside the investment team is the Regnan Insight and Advisory Centre of Pental Institutional Limited in Australia, which has a long history of providing engagement and advisory services on environmental, social and governance issues. While the investment management team will often draw on services from and collaborate with the Regnan Insight and Advisory Centre, they remain independent of the Regnan Insight and Advisory Centre and are solely responsible for the investment management of the RGEIS strategy.

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