

# Single Manager Fund : ABN AMRO Aegon Global Impact Equities

A subfund of the ABN AMRO Funds

**Morningstar Category :** Global Large-Cap Blend Equity

**Morningstar Sustainability Rating :** 

## Key information

► Net Asset Value	EUR 136.25
► AUM	EUR 78 million
► ISIN code	LU2386528470
► Total number of holdings	47
► SFDR classification	Art. 9 – Sustainable Investment Product

## Sustainability indicators

► Portfolio Sustainability Score	16.74
► Sustainable Investment Overall	Yes
► Carbon intensity	83.1646
► Sustainability rating date	31/12/2024

## Fund profile

► ABN AMRO Investment Solutions has developed the ABN AMRO AEGON Global Impact Equities fund in partnership with ABN AMRO and Aegon Asset Management.

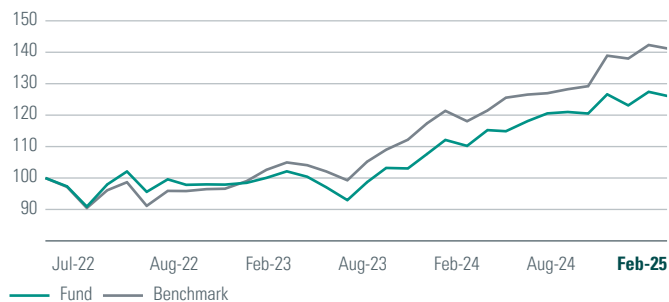
► The sub-fund is actively managed by combining quantitative financial modelling with qualitative non-financial Environmental, Social and Governance (ESG) impact research.



**Asset Management**

► ABN AMRO Aegon Global Impact Equities aims to provide its investors long term growth on their capital invested in the sub-fund, such growth consisting of capital appreciation and distributions, arising from a direct or indirect investment in diversified and actively managed portfolio of Securities issued by companies that generate measurable socio-economic and/or environmental net benefits.

## Performances\*



	Fund	Benchmark	Performance gap
1 month	-1.01%	-0.76%	-0.25%
3 months	-0.39%	1.66%	-2.05%
Year to date	2.45%	2.34%	0.11%
1 year	17.20%	20.31%	-3.12%
3 years	-	-	-
5 years	-	-	-
10 years	-	-	-
Since Inception	36.25%	52.63%	-16.38%
2024	19.28%	26.60%	-7.31%
2023	7.95%	19.60%	-11.65%
2022	-	-	-
2021	-	-	-
2020	-	-	-

\* Past performance is not an indication of future performance. Performance is calculated net of fees except subscription fees.

## Fund facts

Share Class	Class A EUR Cap
Inception date	05/07/2022
Registered legal form	Luxembourg SICAV
Income's allocation	Accumulation
Benchmark	MSCI World TR Net EUR
Currency	EUR
Liquidity	Daily
Custodian	State Street Bank Luxembourg
Fund Administrator	State Street Bank Luxembourg
Max management fee	1.30%
Ongoing charges	1.55%
Max. Subscription fee	5.00%
Max. Redemption fee	1.00%
Minimum investment	EUR 100
Subscription/Redemptions	16:00 CET, D-1
Bloomberg ticker	ABGIEAA LX

## Risk ratios

	Fund		Benchmark	
	1 year	3 years	1 year	3 years
Volatility	10.91%	-	10.92%	-
Tracking error	6.64%	-	-	-
Sharpe Ratio	1.22	-	1.50	-

**Volatility** is a statistical measure of the dispersion of returns for a portfolio or market index. In most cases, the higher the volatility, the riskier.

**Tracking Error** is the standard deviation of the difference between the portfolio return and the desired investment benchmark return.

**Sharpe Ratio** is a ratio used to measure risk-adjusted performance. It is calculated by subtracting the risk-free rate from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.



Quarterly comment

Equity markets continued to show positive returns. After the election of Trump in November markets went up significantly, especially in the US. But there were large differences between specific parts of the markets. The magnificent seven profited substantially, while stock prices of renewable energy companies suffered.

The ABN AMRO Aegon Global Impact Equities Fund showed a positive absolute return, but significantly underperformed the MSCI World Index. The regional allocation had a negative impact on the performance of the fund. This was predominately caused by the Emerging Markets exposure and the overweight in Europe compared to the benchmark. The underweight position in US was negative as well. Sector allocation had a negative effect too. The overweight in Industrials together with the underweight position in IT and Communication services and the overweight in Healthcare were the main drivers of the negative contribution.

The selection effect had a negative impact as well. Especially the underperformance within Industrials, Healthcare and IT was substantial. However, the selection within Consumer Staples and Materials offset some of these negative elements. Outperformers were Broadcom and education related companies SLM and Pearson. Underperformers were Samsung SDI, Vestas Wind Systems and Regeneron.

During the quarter we added GSK to the portfolio. GSK is global leader in the market for vaccines, which contribute to SDG 3 (Good health and wellbeing). We sold our position in Signify because of disappointing results and no expectation of improvement in the near future. We also took some profit on our positions in Sprouts Farmers Markets and Trane technology.

The fund invests in companies that contribute to the United Nations Sustainable Development Goals. Good health and wellbeing (SDG3), Affordable and clean energy (SDG7), Climate action (SDG 13) and Clean water and sanitation (SDG 6) are the Sustainable Development Goals that the fund is most contributing to.

Capitalisation breakdown

	Fund	Benchmark
Micro cap (<0.5Bn€)	0.21%	0.00%
Middle cap (2 to 5Bn€)	4.14%	0.16%
Large cap (5 to 20Bn€)	33.84%	8.76%
Mega cap (>20Bn€)	61.06%	91.08%
Liquidity	0.75%	0.00%

Top holdings

Name	Sector	%
SLM CORP	Financials	4.01%
SPROUTS FRMRS MKT INC	Consumer Staples	3.77%
PEARSON	Consumer Discretionary	3.75%
BROADCOM INC	Information Technology	3.50%
TRANE TECHNOLOGIES PLC COMM...	Industrials	3.50%
BRAMBLES LTD COMMON STOCK	Industrials	3.34%
SMURFIT WESTROCK	Materials	3.31%
XYLEM INC/NY	Industrials	3.26%
SCHNEIDER ELECTRIC SA	Industrials	3.24%
PRYSMIAN SPA	Industrials	3.18%
Total of 10 first positions		34.86%

Main movements

Label	Operation
STRYKER CORP	Buy
GRAND CANYON EDUCATION INC	Sell
COLOPLAST A/S	Sell
BROADCOM INC	Buy

Geographic breakdown

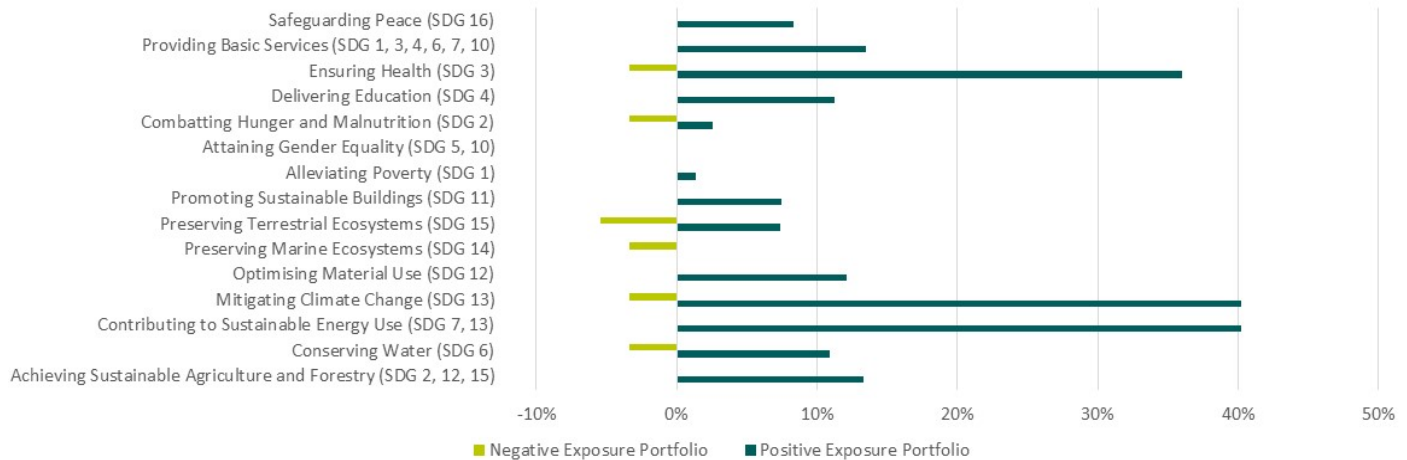
	Fund	Benchmark
United States	45.30%	71.57%
France	14.39%	2.68%
United Kingdom	10.17%	3.55%
Ireland	6.81%	0.92%
Denmark	3.79%	0.68%
Australia	3.34%	1.68%
Italy	3.18%	0.67%
Sweden	2.34%	0.93%
Spain	2.16%	0.70%
Germany	1.52%	2.32%
Other	6.26%	14.31%
Liquidity	0.75%	0.00%

Sector breakdown

	Fund	Benchmark
Industrials	27.36%	10.79%
Health Care	16.03%	10.88%
Information Technology	13.80%	24.61%
Consumer Discretionary	10.85%	10.59%
Utilities	6.85%	2.51%
Financials	6.84%	16.97%
Consumer Staples	6.45%	6.23%
Materials	6.08%	3.32%
Real estate	3.77%	2.13%
Communication Services	1.21%	8.15%
Other	0.00%	3.81%
Liquidity	0.75%	0.00%

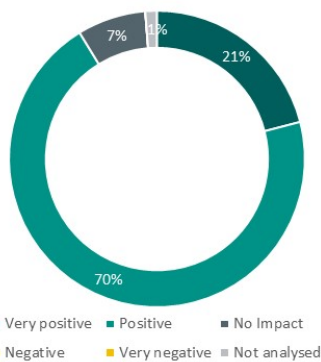
## Portfolio contribution to SDG solutions \*

The Sustainable Development Goals (SDGs), also known as the Global Goals, were adopted by all United Nations Member States in 2015 as a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. Companies can positively or negatively contribute to the SDGs.



\* SDG Impact source: ISS (<https://www.issgovernance.com/esg/impact-un-sdg/sustainability-solutions-assessment/>)

## Portfolio impact on SDG solutions \*



\* SDG Impact source: ISS (<https://www.issgovernance.com/esg/impact-un-sdg/sustainability-solutions-assessment/>)

## Overview SDGs\*



\*Source: United Nations. SDG 17 is not in scope of the methodology of ISS

## Top contributors to SDG solutions \*

Top 5 contributors	Contribution level*	Contribution to Environmental Goals*	Contribution to Social Goals*
YDUQS PARTICIPACOES SA	+10	0	+10
VESTAS WIND SYSTEMS A/S	+10	+10	0
FIRST SOLAR INC	+10	+10	0
REGENERON PHARMACEUTICALS INC	+10	0	+10
ASTRAZENECA PLC	+10	0	+10

\* on a scale of -10 to + 10, SDG Impact source: ISS (<https://www.issgovernance.com/esg/impact-un-sdg/sustainability-solutions-assessment/>)

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