

GLOBAL IMPACT FUND

Q1 2025

SFDR
ARTICLE 9



Policy, Governance and Strategy	★★★★★	88/100
Process - Active Fundamental	★★★★★	94/100
Process - Active Quantitative	★★★★★	91/100
Confidence Building Measures	★★★★★	85/100
Latest UN PRI rating, as of December 2023		



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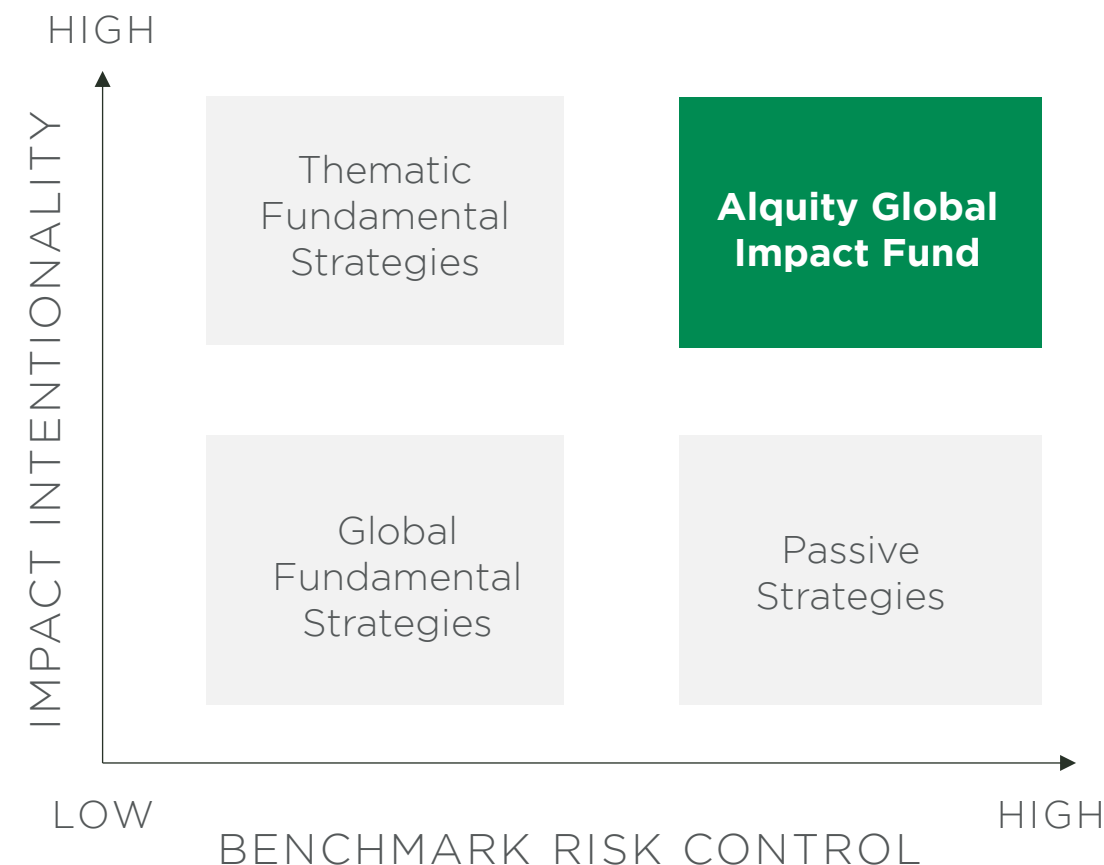
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A high-contrast photograph of an iceberg floating in dark teal water. The iceberg's surface is white and textured with various ridges and cracks. A semi-transparent grey horizontal band is positioned across the middle of the image, serving as a background for the title text.

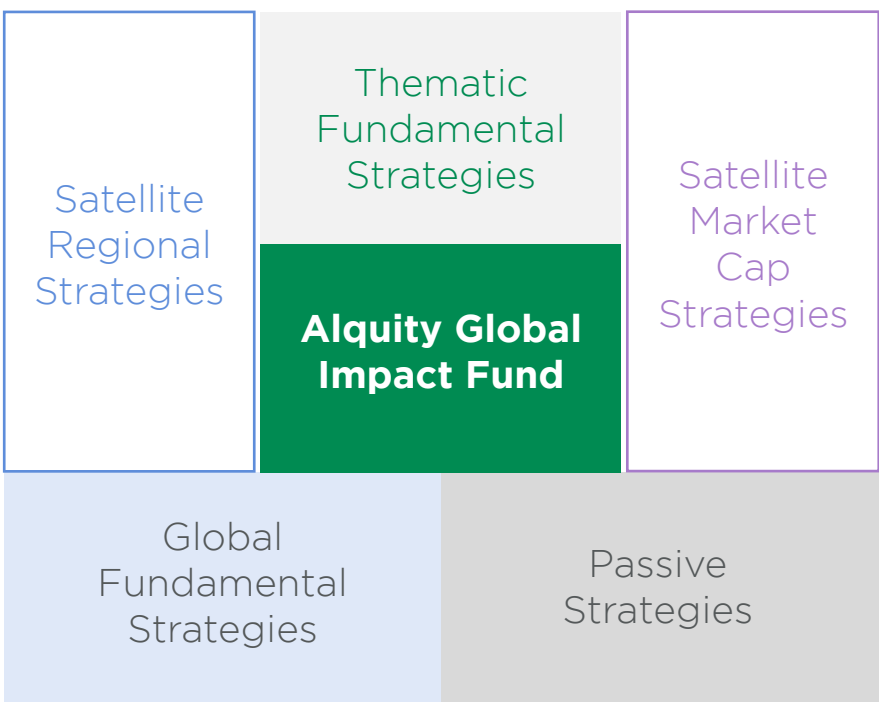
THE FUND **PROPOSITION**

A differentiated and complimentary Global equity allocation

A differentiated Global strategy...



... at the heart of your Global equity allocation



Flexible approach aims to deliver consistent returns across market conditions

Economic Transition Leaders

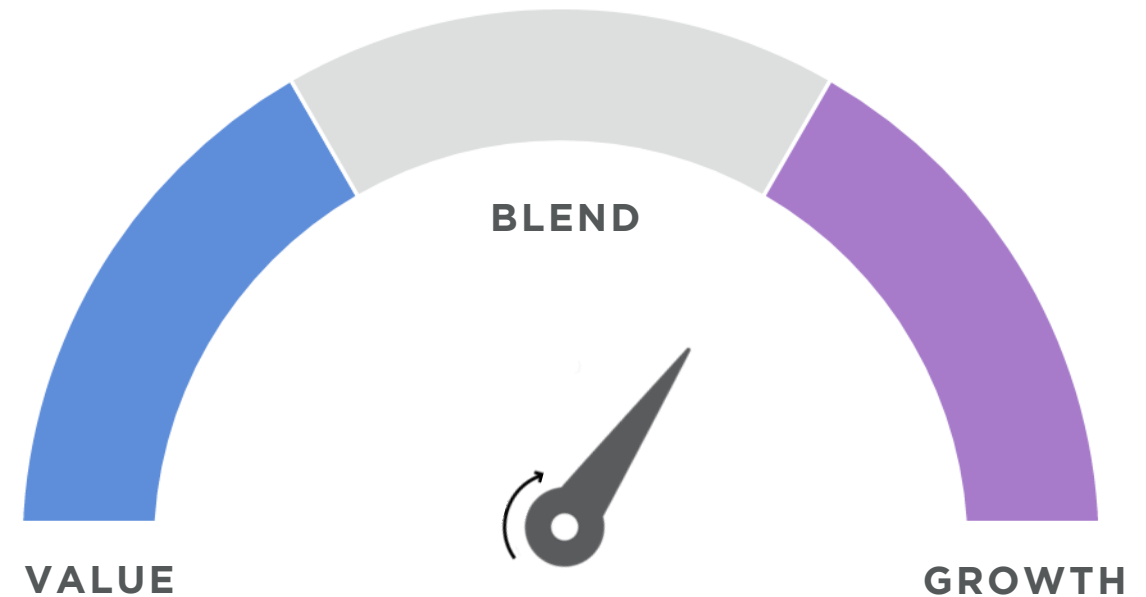
Securing long term profitability

Early Adopters

New business models and processes
lower risks and costs

Innovators









Leading new markets with long-term potential



Sustainable companies across the value-growth spectrum



Economic Transition
Leader

Highlights	Exposure to UN SDGs
ABB is a leader in energy-efficient industrial automation solutions (e.g. robotics), electric vehicles charging systems, and the provision of inverters, transformers and grid connections for renewable energy projects, as well as energy storage solutions and electrification of marine transport.	<div><div>9</div><div>7</div><div>11</div><div>13</div></div>
OTIS provides elevators, escalators and automatic building doors, as well as solutions for maintenance and modernisation. Its products and services help reduce energy consumption	<div><div>9</div><div>12</div><div>11</div></div>
Develops innovative medicines, with the mission of eradicating diabetes and obesity. Novo Nordisk supports drugs affordability for more than 1.7M diabetic patients in US through: reduced unbranded products, my\$99insulin and free diabetes medication programmes	<div><div>3</div></div>



Early Adopter



Innovator

The fund delivers impact in three ways



47%
less GHG Intensity*



96%
less waste intensity*



Our quantitative approach explicitly targets the portfolio's environmental and social footprint with high ESG quality companies that generate a positive outcome to the environment and society



Typically, 50% of the portfolio is invested in companies where greater than 20% of their revenues come from products that provide tangible progress towards our key sustainability themes



10% of the fund fees are donated to social development projects to help the most disadvantaged in society to participate in sustainable and just economic growth

A dedicated, stable and experienced Investment Team



Marnie Aragon-Uy

***Head of Quantitative Strategies
Senior Portfolio Manager***

- 25+ years of experience in investment management, focusing on quantitative research, risk management, portfolio construction, and the risk-return optimization of investment strategies.
- As Global Head of Quantitative Analytics at Aberdeen Standard Investments overseen \$100bn+ in AUM and improved 5-year outperformance of Fixed Income investments from 40% to 80%
- Leads all quantitative strategies and risk management for Alquity
- Masters of Engineering in Operations Research, Financial Engineering from Cornell University

Supported by the Alquity investment team



Mike Sell

***Head of Global
Emerging Markets***

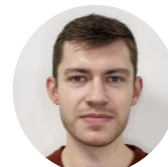
- 25+ years of experience investing in EM. Mike joined Alquity in 2014.



Kieron Kader

***Associate
Portfolio Manager***

- 9+ years of experience investing. Kieron became a part of Alquity in 2019. Kieron is the back-up manager for the Fund.



Dan Billis

***Associate Portfolio
Manager***

- 6+ years of experience investing in EM. Dan joined Alquity in 2019.



Francisco Gala

Business Analyst

- 5+ years of experience in business analysis. Francisco became a part of the team in 2020.



Suresh Mistry

***Head of
Sustainability***

- 25+ years of experience. Suresh co-founded Alquity in 2010.



INVESTMENT **PROCESS**

Quantitative ESG Investment Process



Step 1: Narrowing the universe to ESG and Sustainability Leaders

UNIVERSE: Broad Global + Sustainable Impact indices

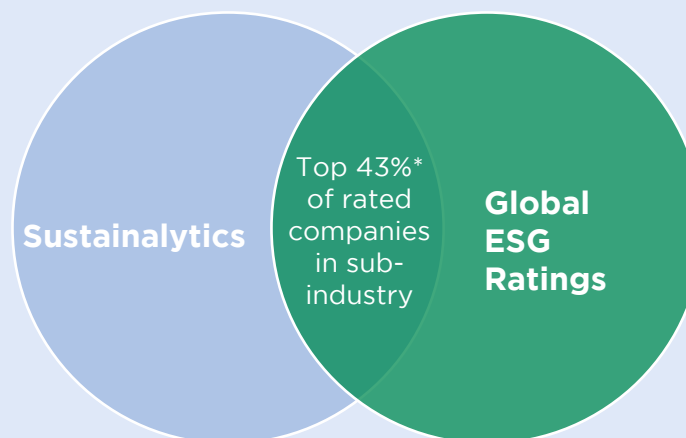


Sector Exclusions

- Alcohol
- Tobacco
- Gambling
- Adult entertainment
- Soft drinks
- Fossil fuels
- Armaments
- Construction materials
- Non-renewable utilities
- Fast fashion



Developed Markets: 75-90%



*for companies with an SDG solution focus, we increase this to the top 57%

Emerging Markets: 10-25%

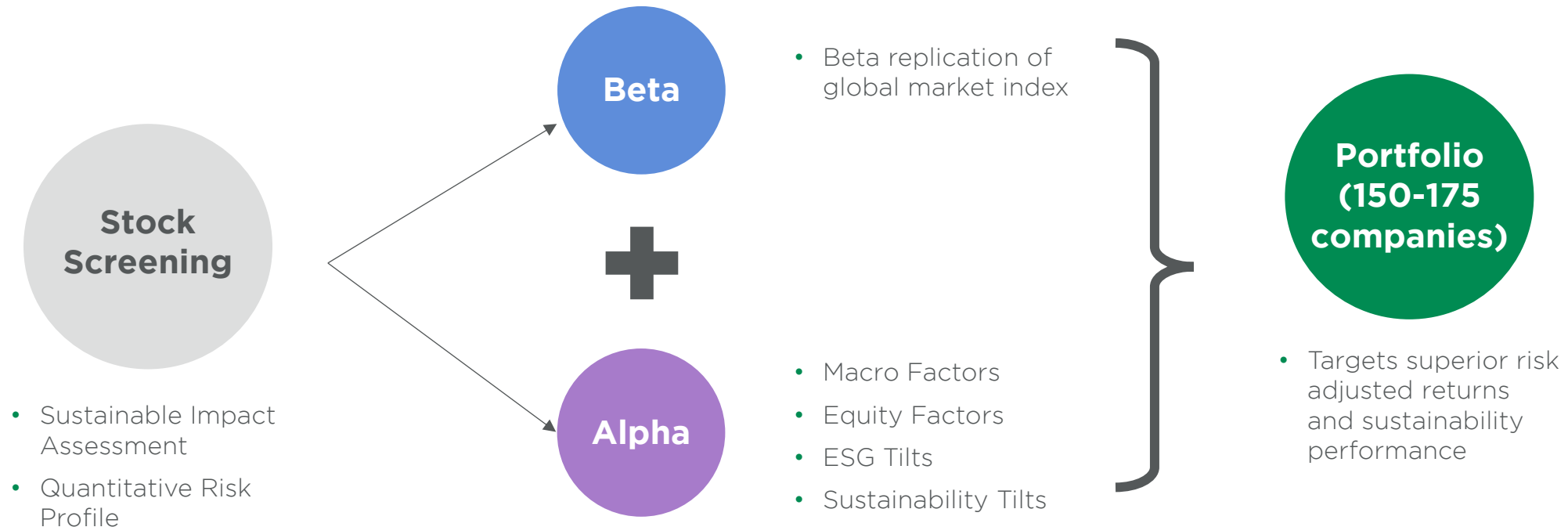
A	Global or regional Best Practice
B	Regional best practice or satisfactory ESG with demonstrable intention to improve
C	Satisfactory ESG with commitment to improve for high-risk industries
FAIL	



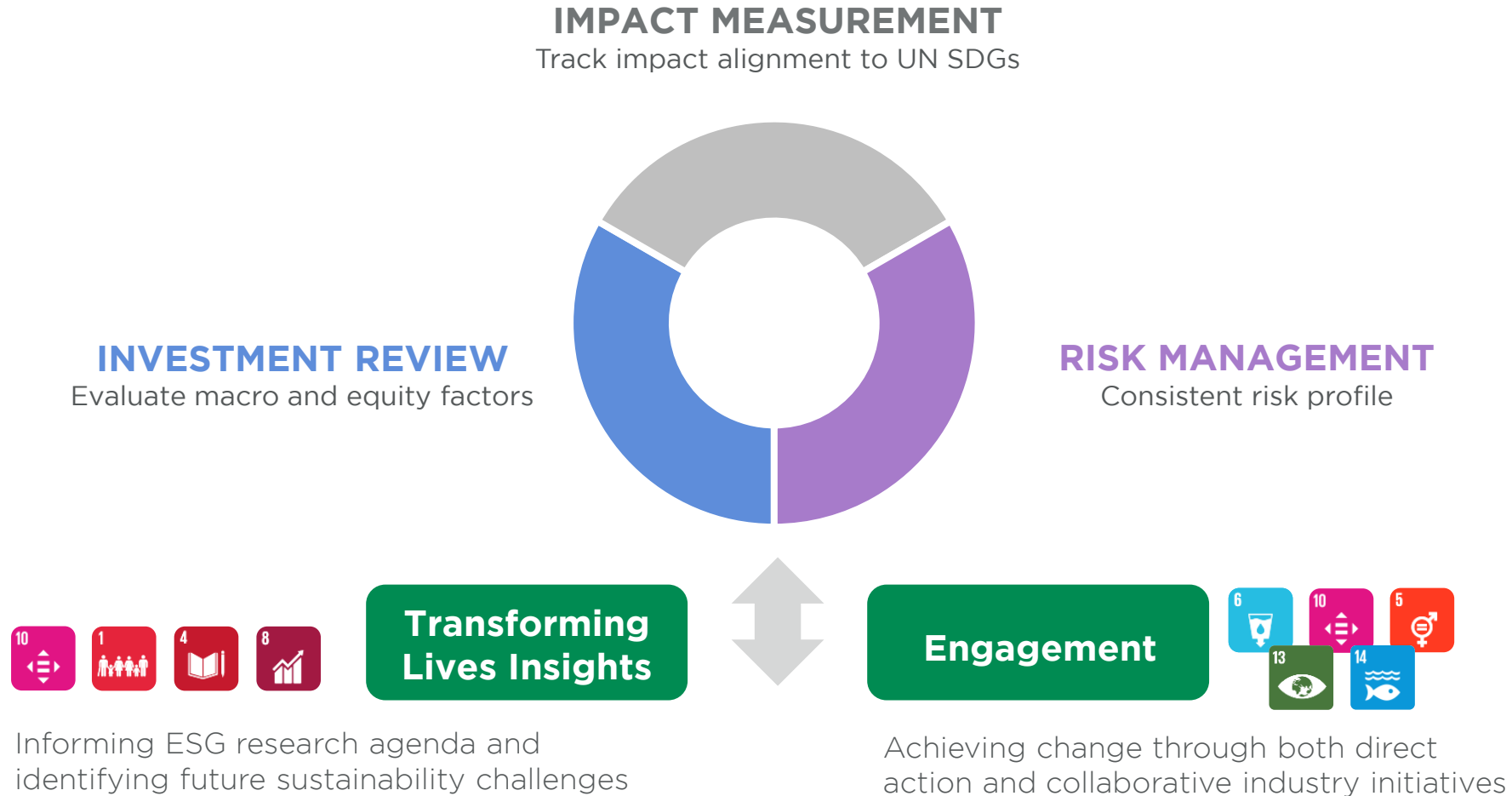
ESG INVESTABLE UNIVERSE

Step 2: Consistent and targeted portfolio construction

Investing in companies with strong ESG credentials and sustainability metrics to achieve better risk-adjusted returns



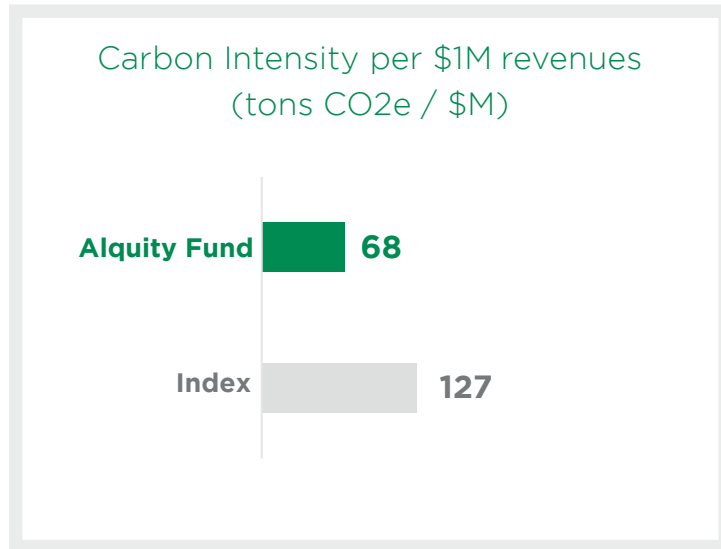
Step 3: Robust portfolio management and risk control



An aerial photograph of a winding asphalt road that snakes through a dense forest. The trees are in various stages of autumn, with many showing bright yellow and orange foliage, while others remain green. Several vehicles, including a white truck and a red car, are visible on the road. A semi-transparent grey banner is overlaid across the middle of the image, containing the text 'PORTFOLIO AND IMPACT' in white capital letters.

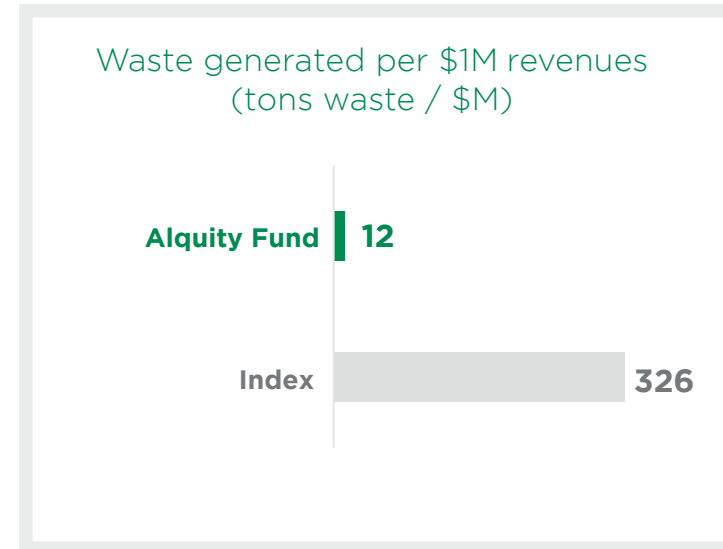
PORTFOLIO AND **IMPACT**

Portfolio's impact on the environment



47%

less GHG Intensity than the index



96%

less waste than the index

The portfolio focuses on equality and board independence



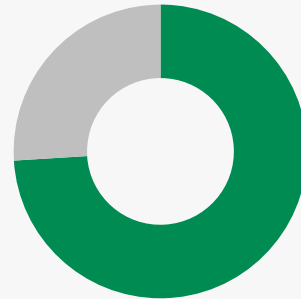
Board Diversity



33% of
Women
on Boards



Board Independence



73% fund's
average
percentage of
Independent
Board of Directors



Equality Opportunities & Diversity of workforce

77% of our companies have made a proactive commitment to ensure non-discrimination against any type of demographic group

87% of our companies have strong or adequate initiatives to increase diversity of their workforce



Gender pay

42% of our companies disclose quantitative gender pay gap data

Top 10 Sustainable Names

Company	GICS Sub-Industry	ESG percentile*	% SDG rev	Impact Theme
Nvidia	Semiconductors	1	78%	Energy Efficiency
Otis	Machinery	4	58%	Green Buildings
Eli Lilly & Co	Pharmaceuticals	10	82%	Health and Well Being
Waste Connections	Commercial Services & Supplies	34	94%	Pollution Prevention & Reduction
CSL	Biotechnology	25	77%	Health and Well Being
Gilead Sciences	Biotechnology	9	99%	Health and Well Being
Waste Management	Commercial Services & Supplies	14	84%	Pollution Prevention & Reduction
HP	Technology Hardware	7	56%	Energy Efficiency
TSMC	Semiconductors	5	97%	Energy Efficiency
Republic Services	Commercial Services & Supplies	9	87%	Pollution Prevention & Reduction

*Sustainalytics' assessment of a company's ESG Risk Score relative to a Sustainalytics' subindustry, expressed as a percentage rank, with 1% representing the company with the lowest ESG Risk Score and 100% with the highest ESG Risk Score in the subindustry.

Stewardship

- **Yearly assessment and outline of engagement** priorities for the next 12 months in conjunction with the **EM team**
- How we engage:
 - **Direct engagement** with most exposed and bottom companies
 - **Partnership with non-profit industry leaders** to catalyse progress on critical ESG issues

Examples of engagements in 2024 include:



Plastics and recycling



EV supply chain
(deforestation)

Collaborations:



E.g. work conditions and
antibiotic usage in
protein supply chain

Our business model and clients transform lives



We aim to donate 10% of the fund fees to our TL Foundation, which makes grants and provides seed funding for social enterprises and innovative charities in the areas where Alquity invests.



Empowering
200 women

Shivia provides women with a 'toolkit' so that they can earn money from raising chickens and selling the produce.

This is the first opportunity they have to earn their own money. Alquity will support the first year of Shivia's Poultry Development Services in Chhattisgarh.



Lives transformed:

65,679

Donations generated:

\$2,600,000

Why choose the Alquity Global Impact fund

- **Proprietary quantitative model** targeting consistent returns with **clear impact measurements**
- Targets **ESG leaders and sustainability alpha** through companies providing solutions to the UNSDGs
- **Emerging markets and ESG expertise** provides access to global investment opportunities
- **Quantitative portfolio construction and risk management** targets risk exposures of the broad market
- **Equity and macro factor investing** capture structural opportunities in the market
- **Social Impact** through our Transforming Lives Foundation

Result: A portfolio with **significantly lower environmental impact and better social outcomes** than the Global Index, while targeting superior risk adjusted returns

APPENDIX



Our unique Virtuous Circle underpins our Investment Philosophy



Attractive Returns across 3 dimensions

Responsible Investments: portfolios that you can be proud to own

Transforming Lives: a hand up not a hand-out

An uncompromising focus on returns

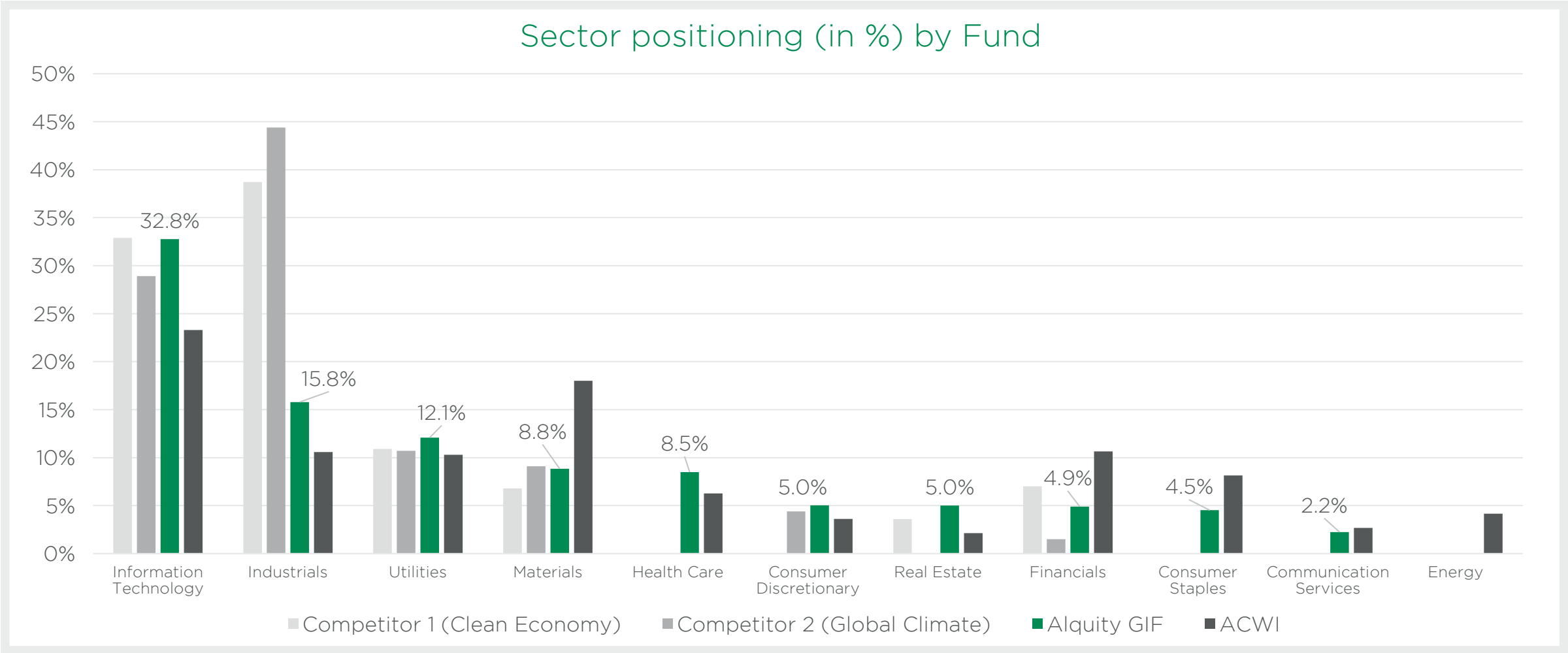
Performance Returns (%)	1Y	2Y	3Y	Since Inception (16/03/2021)
Alquity Global Impact Fund (net)	1.0%	22.9%	14.4%	18.3%
Peer Median	2.4%	21.5%	11.2%	13.8%
Article 9 Peer Median	-2.7%	9.3%	0.3%	-0.1%
Alquity Quartile Ranking (peers)	3 rd	2 nd	2 nd	2 nd
Alquity Quartile Ranking (Art. 9 peers)	2 nd	1 st	1 st	1 st

Risk Characteristics (3Y)	Sharpe Ratio	Tracking Error vs ACWI	Maximum Drawdown
Alquity Global Impact Fund (net)	0.10	3.0%	-22.1%
Peer Median	0.05	6.4%	-22.6%
Article 9 Peer Median	-0.12	7.4%	-23.6%

A higher Sharpe Ratio means better risk-adjusted returns, showcasing the Global Impact Fund's low volatility performance against its peers

Closer Tracking error to the ACWI and mitigated downside risk

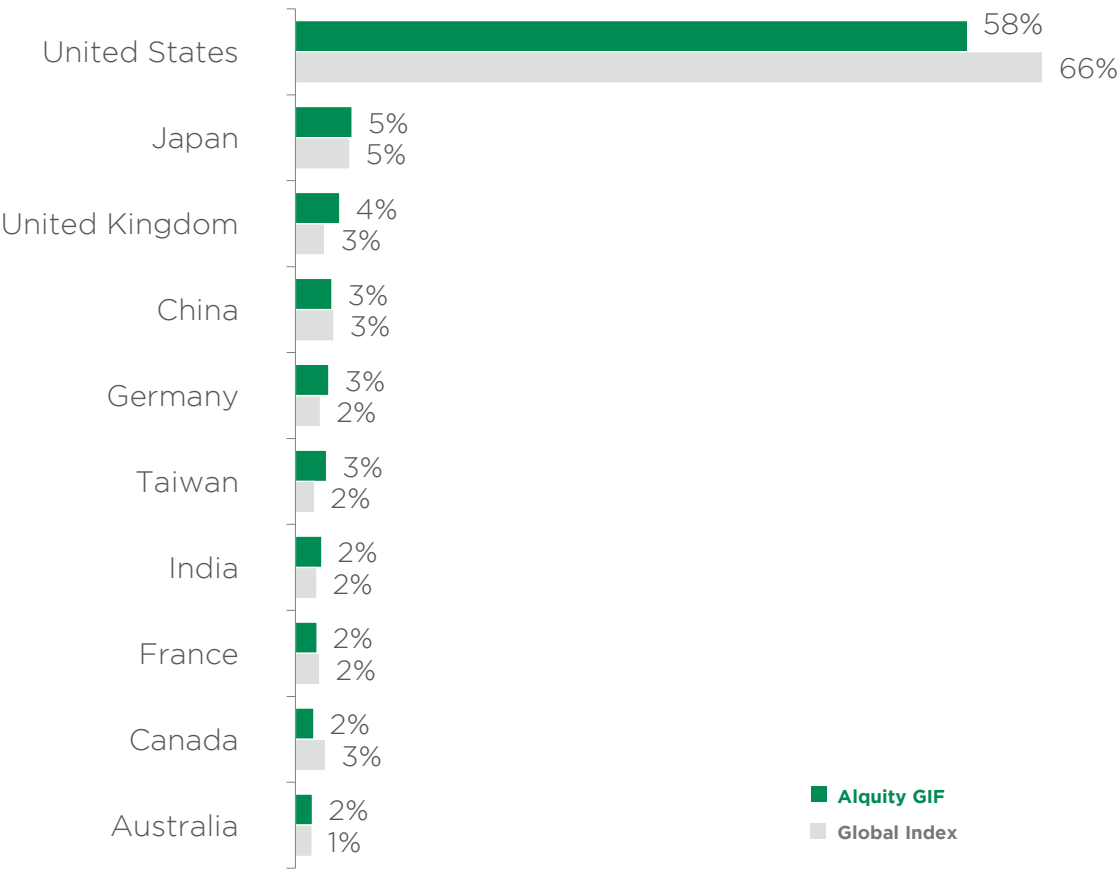
The Fund avoids the sector bias of other Article 9 peers



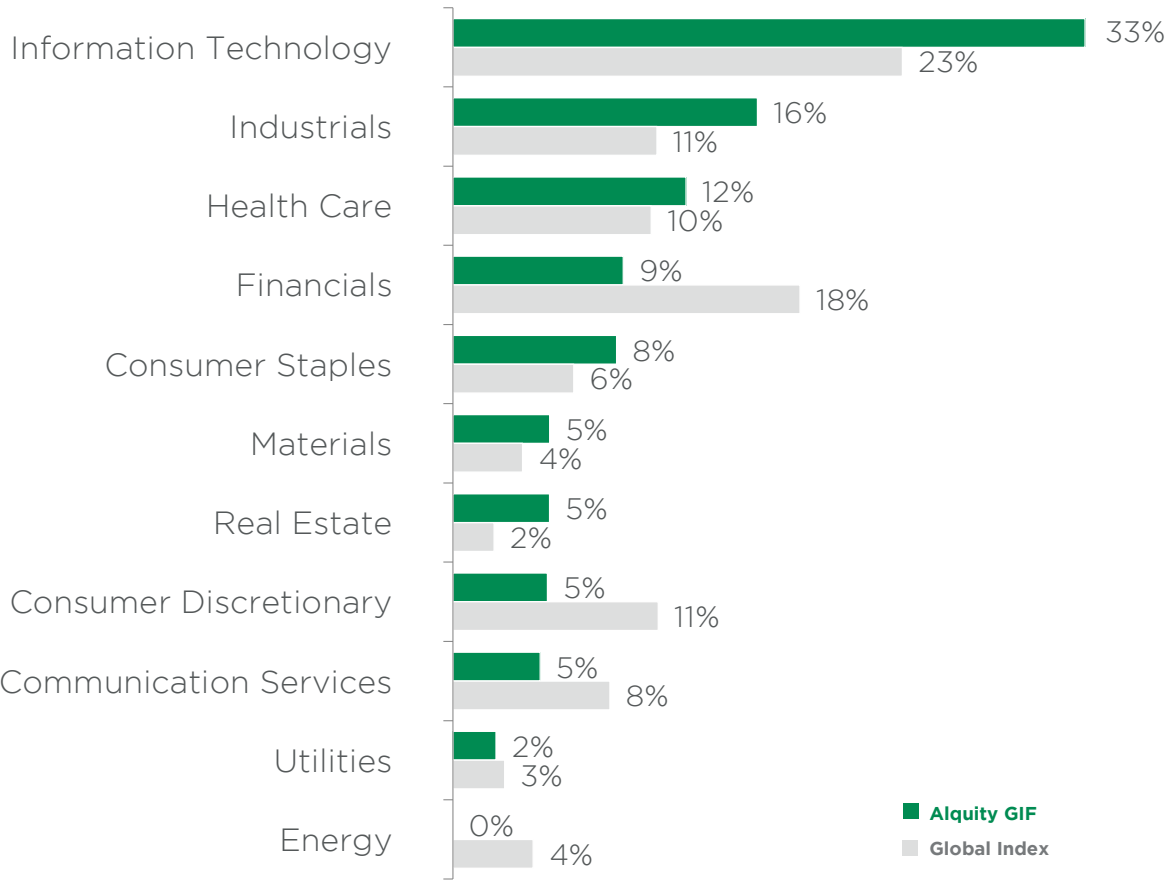


Portfolio allocation

Top 10 Countries



Sector Allocation



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An investment in the Fund is speculative and involves a high degree of risk. Performance may vary substantially from year to year and even from month to month. Withdrawals/redemptions and transfers of Interests are restricted. Investors must be prepared to lose their entire investment, and without any ability to redeem or withdraw so as to limit losses.

References to indices herein are for informational and general comparative purposes only. There will be significant differences between such indices and the investment programme of the Funds. The Fund will not invest in all (or any material portion) of the securities, industries or strategies represented by such indices. Comparisons to indices have inherent limitations and nothing herein is intended to suggest or otherwise imply that the Fund will, or are likely to, achieve returns, volatility or other results similar to such indices. Indices are unmanaged and do not reflect the result of management fees, performance-based allocations and other fees and expenses.

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The Fund’s investment approach is long-term, investors must expect to be committed to the Fund for an extended period of time (3-5 years) in order for it to have an optimal chance of achieving its investment objectives.

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