

Driehaus Emerging Markets Sustainable Equity Fund

A USD Acc (IE00B76BMG52)

Portfolio Management



Richard Thies



Howard Schwab



Chad Cleaver



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Key Facts

Sub-Investment Manager



Investment Team Location

Chicago, Illinois, USA

Active/Passive

Active with reference to a benchmark

SFDR Classification

Article 8

Primary Benchmark

MSCI EM NR USD

Fund Size

\$244m

Total No. of Holdings

95

Active Share

78.60%

Fund Launch

25/06/2012

Fund Base Ccy

USD

Fund Status

Open to all investors

Share Class Launch

03/01/2013

Share Class Ccy

US Dollar

Share Class Status

Open to all investors

Strategy Launch

01/01/1997

Strategy Size

\$6.4bn

Management Fee

1.50%

Min. Investment

\$15,000

Fund Type

UCITS

Domicile

Ireland

Management Company

Carne Management Company
Ireland

Administrator

BBH Fund Administration Services
(Ireland) Ltd

Depository

BBH Trustee Services (Ireland) Ltd

Auditor

Grant Thornton

Dealing

Daily by 2pm Irish Time

Subscriptions

T+3

Redemptions

T+5

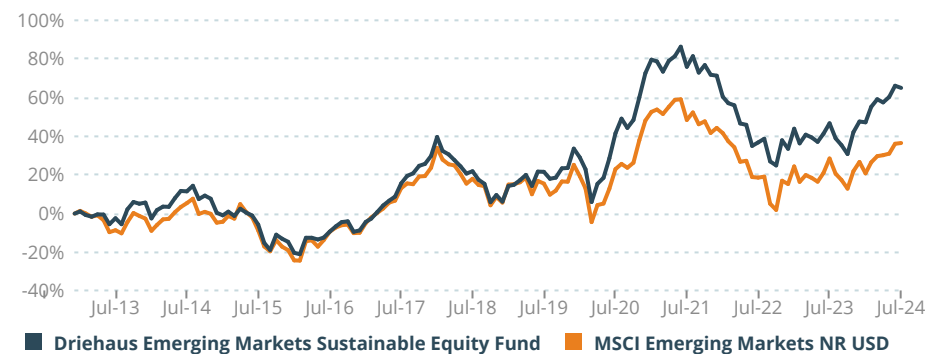
Investment Objective and Strategy

The investment objective of the Fund is to achieve long-term capital growth. The Fund's Sub-Investment Manager, Driehaus Capital Management LLC, is a privately-held boutique asset management firm located in Chicago, USA. The firm was founded in 1982 and has USD 18.0 billion of assets under management.

The investment style is a bottom-up growth equity investment approach. The strategy exploits equity market inefficiencies that materialize following inflection points, combining fundamental, behavioural, and macro analysis as well as integrating environmental, social and governance ("ESG") criteria as part of the investment research process. The approach focuses on companies with strong or improving ESG attributes and growth opportunities tied to social and environmental solutions, and robust governance structures. It also includes evaluating fundamental factors relating to the companies such as the competitiveness of the relevant industry, the company's business model, recent and projected financial metrics and upcoming product releases to be introduced by the company. Macro-economic or country specific analyses are also utilised to evaluate the sustainability of a company's growth rate.

Performance

	1 month	3 months	YTD	1 Yr	3 Yrs Ann.	5 Yrs Ann.	10 Yrs Ann.
Fund	-0.7%	4.8%	11.8%	12.5%	-2.1%	6.3%	4.0%
Primary Benchmark	0.3%	4.8%	7.8%	6.3%	-2.7%	3.4%	2.6%
+/-	-1.0%	0.0%	+4.0%	+6.2%	+0.6%	+2.9%	+1.4%



Statistics

	Fund	Primary Benchmark		Fund
Sharpe Ratio	0.33	0.18	Tracking Error	7.6%
Standard Deviation	17.8%	18.9%	Excess Return	1.9%
Alpha	2.1%	-	Beta	0.85
Up Capture	84.0%	-	Correlation to Primary Benchmark	0.89
Down Capture	81.6%	-	Information Ratio	0.37

Source: Morningstar, as of 31.07.2024

Period Since Inception, Net of fees

Driehaus Capital Management LLC was appointed Sub-Investment Manager of the Driehaus Emerging Markets Equity Fund on 06.12.2016. Prior to this OFI Global Institutional, Inc. was the Sub-Investment Manager from 25.06.2012 to 05.12.2016. The fund name changed to the Driehaus Emerging Markets Sustainable Equity Fund on 01.10.2020.

Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.

Driehaus Emerging Markets Sustainable Equity Fund

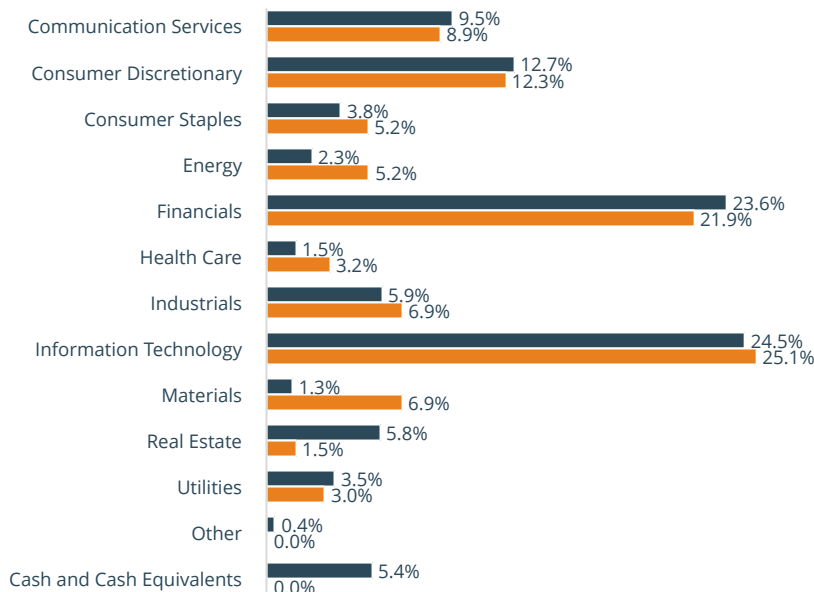
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Top 10 Holdings

Taiwan Semiconductor Manufacturing Company Limited	9.0%
Samsung Electronics Co., Ltd.	5.8%
Tencent Holdings Limited	5.7%
ICICI Bank Limited	2.9%
Reliance Industries Limited	2.3%
Bharti Airtel Limited	1.6%
SK hynix Inc.	1.5%
Siemens Limited	1.4%
Hong Kong Exchanges and Clearing Limited	1.3%
MediaTek Inc.	1.3%
Total of Top 10	32.8%

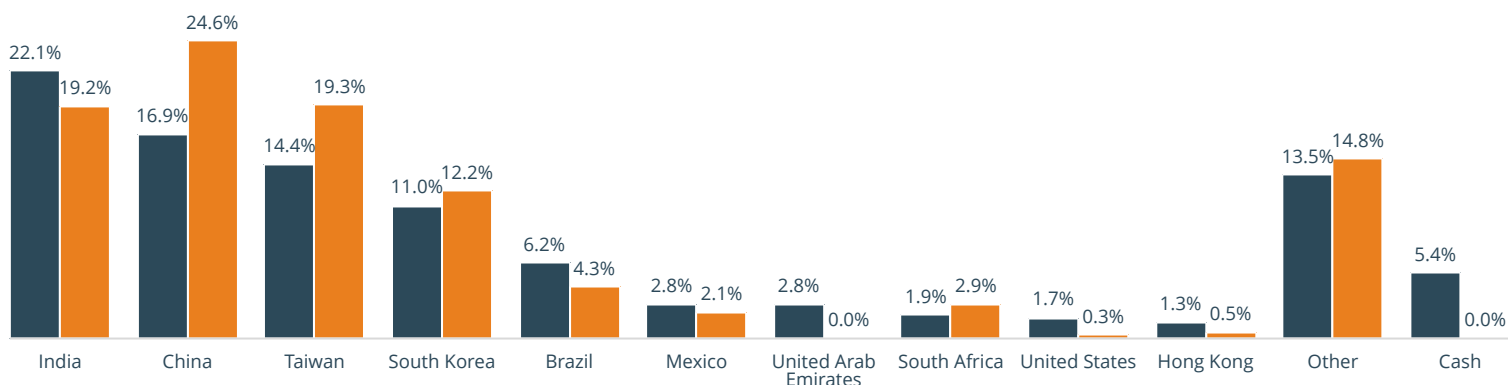
Source: Heptagon, as of 30.06.2024

Sector Weights



■ Driehaus Emerging Markets Sustainable Equity Fund ■ MSCI Emerging Markets NR USD

Country Weights



■ Driehaus Emerging Markets Sustainable Equity Fund ■ MSCI Emerging Markets NR USD

Source: Morningstar, as of 30.06.2024

Historical Monthly Returns - Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year	Primary Benchmark Year
2015	-1.3%	2.0%	-2.2%	3.7%	-2.0%	-1.5%	-4.7%	-10.1%	-4.3%	9.7%	-2.4%	-1.8%	4.5%	-3.9%
2016	-6.7%	-0.8%	10.7%	0.0%	-1.1%	1.2%	3.6%	2.9%	2.3%	0.4%	-5.5%	0.7%	6.9%	11.2%
2017	4.8%	1.8%	3.4%	3.4%	2.4%	1.9%	6.3%	3.3%	1.2%	3.2%	0.8%	3.2%	42.2%	37.3%
2018	7.5%	-5.2%	-1.4%	-2.2%	-2.5%	-3.0%	1.0%	-3.6%	-1.8%	-8.3%	3.5%	-3.2%	-18.2%	-14.6%
2019	7.7%	0.5%	2.1%	2.3%	-4.8%	6.5%	-0.1%	-3.0%	0.5%	4.0%	0.2%	8.1%	25.9%	18.4%
2020	-3.4%	-4.7%	-13.8%	8.8%	2.7%	8.6%	10.0%	5.3%	-3.2%	2.8%	7.9%	7.9%	29.2%	18.3%
2021	4.1%	-0.5%	-3.0%	3.2%	1.3%	2.7%	-5.6%	3.2%	-4.7%	2.3%	-2.8%	-0.3%	-0.8%	-2.5%
2022	-6.4%	-2.0%	-0.7%	-6.0%	-0.5%	-7.4%	1.3%	1.4%	-8.4%	-1.7%	10.5%	-3.2%	-22.1%	-20.1%
2023	7.8%	-5.3%	3.2%	-0.9%	-1.7%	3.1%	3.9%	-5.4%	-2.5%	-3.4%	8.6%	3.9%	10.6%	9.8%
2024	-0.3%	5.5%	2.5%	-1.0%	1.8%	3.6%	-0.7%						11.8%	7.8%

Source: Morningstar, as of 31.07.2024

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Available Share Classes

Name	Ccy	Dist/Acc	Hedged	ISIN	Bloomberg	SEDOL
A	USD	Acc	-	IE00B76BMG52	HEPDEMA ID	B76BMG5
A1	USD	Acc	-	IE00B955CM88	HPDEMA1 ID	B955CM8
ACH	CHF	Acc	-	IE00BYNTPC81	HPDEACH ID	BYNTPC8
ACH1	CHF	Acc	-	IE00BYNTPD98	HPDACH1 ID	BYNTPD9
ACHH	CHF	Acc	Yes	IE00BYNTPF13	HPDACHH ID	BYNTPF1
ACHH1	CHF	Acc	Yes	IE00BYNTPG20	HDACHH1 ID	BYNTPG2
AD	USD	Dist	-	IE00B957SJ34	HPDEMAD ID	B957SJ3
AD1	USD	Dist	-	IE00B8VGP630	HPDEAD1 ID	B8VGP63
AE	EUR	Acc	-	IE00B7WJSH60	HPDEMAE ID	B7WJSH6
AE1	EUR	Acc	-	IE00B956SS91	HPDEAE1 ID	B956SS9
AED	EUR	Dist	-	IE00BVRYNC44	HPDEAED ID	BVRYNC4
AED1	EUR	Dist	-	IE00BVRYND50	HPDAED1 ID	BVRYND5
AEH	EUR	Acc	Yes	IE00BYNTPH37	HPDEAEH ID	BYNTPH3
AEH1	EUR	Acc	Yes	IE00BYNTPJ50	HPDAEH1 ID	BYNTPJ5
AF	USD	Acc	-	IE00BDB0W584	HPDEMAF ID	BDB0W58
AG	GBP	Acc	-	IE00B958NJ12	HPDEMAG ID	B958NJ1
AG1	GBP	Acc	-	IE00B8ZQRL88	HPDEAG1 ID	B8ZQRL8
AGD	GBP	Dist	-	IE00B8H5QP04	HPDEAGD ID	B8H5QP0
AGD1	GBP	Dist	-	IE00B957XB01	HPDAGD1 ID	B957XB0

Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the Fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

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