# Summit Sustainable Opportunities L/S Equity Fund

## C USD Acc (IE00BJVLSZ54)

## Fund Manager



**Timothy Albright**

## Key Facts

| | |
|---|---|
| Sub-Investment Manager | SUMMIT PARTNERS PUBLIC ASSET MANAGEMENT, LLC |
| Investment Team Location | Boston, Massachusetts, USA |
| Active/Passive | Active |
| SFDR Classification | Article 8 |
| Primary Benchmark | None |
| Fund Size | $21m |
| Long Exposure % (# Holdings) | 85.9% (60) |
| Short Exposure % (# Holdings) | 32.7% (40) |
| Net / Gross exposure | 53.2% / 118.6% |
| Fund Launch | 30/06/2020 |
| Fund Base Ccy | USD |
| Fund Status | Open to all investors |
| Share Class Launch | 30/06/2020 |
| Share Class Ccy | US Dollar |
| Share Class Status | Open to all investors |
| Strategy Size | $1.2bn |
| Management Fee | 1.00% |
| Performance Fee | 15.00% |
| Min. Investment | $1,000,000 |
| Fund Type | UCITS |
| Domicile | Ireland |
| Management Company | Carne Management Company Ireland |
| Administrator | BBH Fund Administration Services (Ireland) Ltd |
| Depositary | BBH Trustee Services (Ireland) Ltd |
| Auditor | Grant Thornton |
| Dealing | Daily by 2pm Irish Time |
| Subscriptions | T+2 |
| Redemptions | T+3 |

## Investment Objective and Strategy

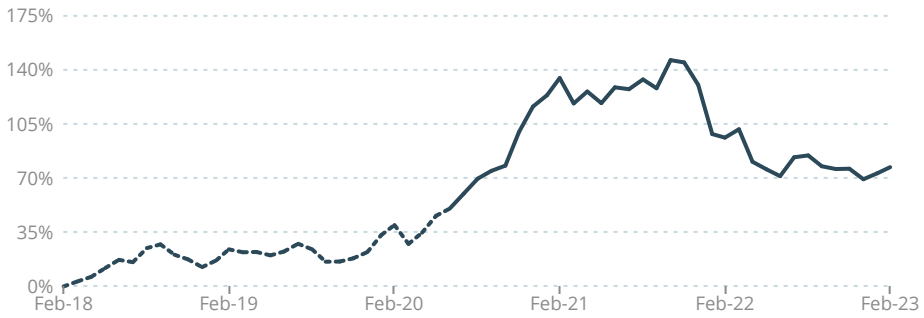
The Fund aims to achieve long-term capital appreciation primarily by gaining long and short exposure to global equities.

The Fund's Sub-Investment Manager, Summit Partners Public Asset Management, LLC, seeks to make investments based on individual theses and focuses on companies that offer disruptive, market-driven solutions to global sustainability challenges.

The Sub-Investment Manager believes that the long-term case for sustainably oriented investing is strong and supported both by the increasing availability of economically viable, sustainably oriented business models and by meaningful demographic tailwinds. Target companies may offer sustainably oriented products or services, or take an efficient approach to resource generation or consumption – including through the consideration of environmental, social and governance ("ESG") factors. The Fund may also sell short securities and apply hedging strategies, the Sub-Investment Manager believes this approach allows for alpha generation, active volatility management relative to the broader market and more effective risk management. The Fund is expected to hold 50-70 businesses in total.

## Performance

| | 1 month | 3 months | YTD | 1 Yr | 3 Yrs Ann. | 5 Yrs Ann. |
|---|---|---|---|---|---|---|
| Fund | 2.2% | 0.6% | 4.6% | -9.7% | 8.2% | 12.1% |




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## Statistics

| | Fund | Index |
|---|---|---|
| Standard Deviation | 17.6% | 18.7% |
| % Positive Months | 61.7% | 65.0% |
| Worst Month | -13.8% | -12.4% |
| Maximum Drawdown | -31.3% | -24.1% |
| Sharpe Ratio | 0.66 | 0.49 |
| Beta | 0.54 | - |
| Correlation to Index | 0.57 | - |

*Source: Morningstar, as of 28.02.2023*
*Period 5Years, Net of fees*
*Fund performance prior to 30.06.2020 relates to the Summit Partners Sustainable Opportunities L/S QP Fund, L.P. (a fund of the SPSO strategy), net of fees, thereafter, it relates to the UCITS Fund (IE00BJVLSZ54). Index refers to S&P 500 NR USD.*

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

# Summit Sustainable Opportunities L/S Equity Fund

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## Top 5 Long Holdings

| Name | % of Portfolio |
|---|---|
| Sunrun Inc. | 4.1% |
| First Solar Inc | 3.8% |
| Shoals Technologies Group, Inc. | 3.2% |
| Inspire Medical Systems Inc | 3.0% |
| Lululemon Athletica Inc | 2.8% |

*Source: Heptagon, as of 31.01.2023*

## Top 5 Short Holdings

| Industry Group | % of Portfolio |
|---|---|
| Capital Goods | -1.9% |
| Consumer Durables & Apparel | -1.8% |
| Capital Goods | -1.7% |
| Capital Goods | -1.7% |
| Semiconductors & Semiconductor Equipment | -1.7% |

## Sector Allocation

| | Long (%) | Short (%) | Net (%) |
|---|---|---|---|
| **Communication Services** | 0.0% | 0.0% | 0.0% |
| **Consumer Discretionary** | 16.8% | -9.4% | 7.4% |
| **Consumer Staples** | 0.0% | -0.8% | -0.8% |
| **Energy** | 0.0% | 0.0% | 0.0% |
| **Financials** | 1.9% | -0.5% | 1.4% |
| **Health Care** | 8.0% | 0.0% | 8.0% |
| **Industrials** | 9.8% | -10.2% | -0.4% |
| **Information Technology** | 42.9% | -11.6% | 31.3% |
| **Materials** | 2.5% | -0.3% | 2.2% |
| **Real estate** | 2.7% | 0.0% | 2.7% |
| **Utilities** | 1.3% | 0.0% | 1.3% |

*Source: Heptagon, as of 31.01.2023*

## Historical Monthly Returns - Net of fees

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Year |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2018** | 1.0% | 1.7% | 3.3% | 2.9% | 5.4% | 4.7% | -1.3% | 7.9% | 1.9% | -5.3% | -2.5% | -4.2% | 15.6% |
| **2019** | 3.8% | 6.2% | -1.6% | 0.2% | -1.8% | 2.1% | 4.1% | -2.9% | -6.5% | 0.1% | 1.8% | 3.4% | 8.6% |
| **2020** | 9.1% | 4.8% | -8.7% | 5.7% | 8.1% | 3.1% | 6.5% | 6.1% | 2.9% | 1.9% | 12.2% | 8.2% | 77.0% |
| **2021** | 3.4% | 5.0% | -7.0% | 3.5% | -3.4% | 4.7% | -0.5% | 2.8% | -2.5% | 8.0% | -0.6% | -5.9% | 6.5% |
| **2022** | -13.8% | -1.2% | 2.8% | -10.5% | -2.7% | -2.5% | 7.2% | 0.6% | -3.8% | -1.0% | 0.1% | -3.9% | -26.5% |
| **2023** | 2.3% | 2.2% | | | | | | | | | | | 4.6% |

*Source: Morningstar, as of 28.02.2023*
*Fund performance prior to 30.06.2020 relates to the Summit Partners Sustainable Opportunities L/S QP Fund, L.P. (a fund of the SPSO strategy), net of fees, thereafter, it relates to the UCITS Fund (IE00BJVLSZ54).*

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# Summit Sustainable Opportunities L/S Equity Fund

## C USD Acc (IE00BJVLSZ54)

## Available Share Classes

| Name | Ccy | Dist/Acc | Hedged | ISIN | Bloomberg | SEDOL |
|---|---|---|---|---|---|---|
| C | USD | Acc | - | IE00BJVLSZ54 | HEPSMTC ID | BJVLSZ5 |
| C1 | USD | Acc | - | IE00BJVLT075 | HPSMTC1 ID | BJVLT07 |
| CCH | CHF | Acc | - | IE00BJVLT182 | HSMTCCH ID | BJVLT18 |
| CCH1 | CHF | Acc | - | IE00BJVLT299 | HSTCCH1 ID | BJVLT29 |
| CCHH | CHF | Acc | Yes | IE00BJVLT307 | HSTCCHH ID | BJVLT30 |
| CCHH1 | CHF | Acc | Yes | IE00BJVLT414 | HTCCHH1 ID | BJVLT41 |
| CD | USD | Dist | - | IE00BJVLT521 | HPSMTCD ID | BJVLT52 |
| CD1 | USD | Dist | - | IE00BJVLT638 | HSMTCD1 ID | BJVLT63 |
| CE | EUR | Acc | - | IE00BJVLT745 | HPSMTCE ID | BJVLT74 |
| CE1 | EUR | Acc | - | IE00BJVLT851 | HSMTCE1 ID | BJVLT85 |
| CED | EUR | Dist | - | IE00BJVLT968 | HSMTCED ID | BJVLT96 |
| CED1 | EUR | Dist | - | IE00BJVLTB85 | HSTCED1 ID | BJVLTB8 |
| CEDH | EUR | Dist | Yes | IE00BJVLTC92 | HSTCEDH ID | BJVLTC9 |
| CEDH1 | EUR | Dist | Yes | IE00BJVLTD00 | HTCEDH1 ID | BJVLTD0 |
| CEH | EUR | Acc | Yes | IE00BJVLTF24 | HSMTCEH ID | BJVLTF2 |
| CEH1 | EUR | Acc | Yes | IE00BJVLTG31 | HSTCEH1 ID | BJVLTG3 |
| CG | GBP | Acc | - | IE00BJVLTH48 | HPSMTCG ID | BJVLTH4 |
| CG1 | GBP | Acc | - | IE00BJVLTJ61 | HSMTCG1 ID | BJVLTJ6 |
| CGD | GBP | Dist | - | IE00BJVLTK76 | HSMTCGD ID | BJVLTK7 |
| CGD1 | GBP | Dist | - | IE00BJVLTL83 | HSTCGD1 ID | BJVLTL8 |
| CGDH | GBP | Dist | Yes | IE00BJVLTM90 | HSTCGDH ID | BJVLTM9 |
| CGDH1 | GBP | Dist | Yes | IE00BJVLTN08 | HTCGDH1 ID | BJVLTN0 |
| CGH | GBP | Acc | Yes | IE00BJVLTP22 | HSMTCGH ID | BJVLTP2 |
| CGH1 | GBP | Acc | Yes | IE00BJVLTQ39 | HSTCGH1 ID | BJVLTQ3 |

## 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.

## Important Information and Disclosure

The Summit Partners Sustainable Opportunities L/S Strategy, was created on 01.11.2007 and is managed by Summit Partners Public Asset Management, LLC. The Summit Partners Sustainable Opportunities L/S Fund, L.P., Summit Partners Sustainable Opportunities L/S QP Fund, L.P and Summit Partners Sustainable Opportunities L/S Fund Limited are collectively referred to as the Summit Partners Sustainable Opportunities L/S Funds ("SPSO Funds"), together with the UCITS Fund, these are referred to as the Summit Partners Sustainable Opportunities L/S Strategy (the "Strategy"). The three SPSO Funds and the Summit Sustainable Opportunities L/S Equity Fund all have the same Portfolio Manager and investment team and follow the same investment objective, philosophy, and strategy. Net returns for the SPSO Funds are net of 1.5% management fees, other fees and 20% performance fee (subject to high watermark).

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## Important Information and Disclosure

Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the Articles and the annual and semi-annual reports are available free of charge from the Swiss representative.

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