

## Metzler Global Equities Sustainability /Class A

### Monthly report

Calculation date: 28/3/2024

#### Fund Basics

<b>Fund category / Currency</b>	Equity funds / Euro
<b>Benchmark</b>	-
<b>Fund launch</b>	4.1.1999
<b>Fiscal year</b>	1.10. - 30.9.
<b>Dividend type</b>	Distributing
<b>NAV / Fund volume</b>	140.20 EUR / 313.0 m EUR
<b>ISIN code / WKN</b>	IE0003723560 / 989439
<b>Bloomberg</b>	ME66

#### Investment Policy

Metzler Global Equities Sustainability invests in a diversified portfolio of business models whose future revenue and earnings growth is considered to be sustainable and above average supported by favourable structural trends. The selected companies are typically global market and technology leaders and offer their products in end markets with structural growth opportunities. Additional quality characteristics include high market entry barriers, strong innovation, excellent and experienced management teams, solid balance sheets, cash generation and capital allocation as well as a clear focus on sustainability aspects (ESG - environmental, social and responsible corporate governance). The fund's investment objective is long-term capital growth.

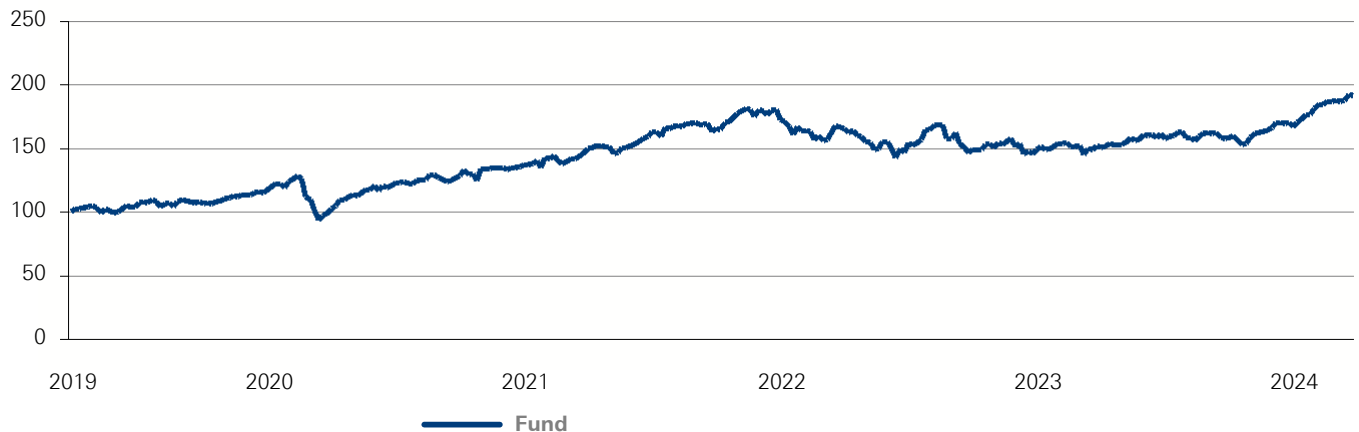
#### Awards

**MSCI**  
ESG RATINGS

CCC B BB BBB A **AA** AAA



#### Performance 5 years (indexed, 31/3/2019 = 100)



#### Performance in %

	Fund	Benchmark
<b>1 month</b>	2.70	-
<b>YTD</b>	12.60	-
<b>1 year</b>	25.76	-
<b>3 years p.a.</b>	9.41	-
<b>5 years p.a.</b>	13.91	-
<b>10 years p.a.</b>	12.38	-
<b>Since fund launch p.a.</b>	4.24	-

#### Key figures

	3 years rolling	5 years rolling
<b>Tracking Error</b>	-	-
<b>Alpha p.a.</b>	-	-
<b>Beta</b>	-	-
<b>Sharpe Ratio</b>	0.53	0.83
<b>Information Ratio</b>	-	-
<b>Volatility</b>	15.53	16.05

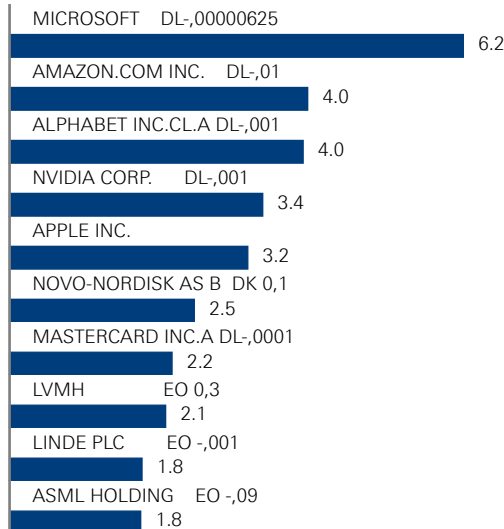
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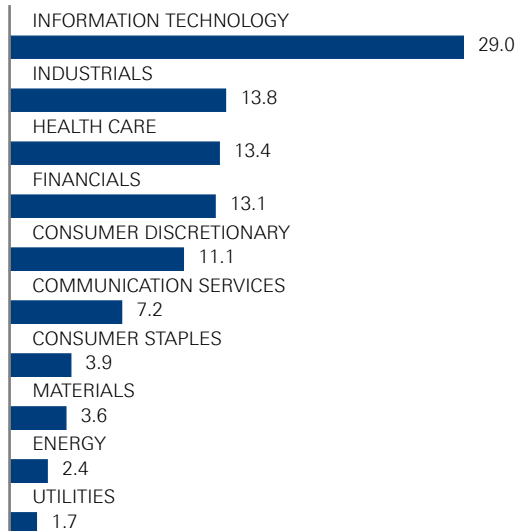
#### Top 10 Holdings

(% of fund assets)



#### Sector allocation

(% of fund assets)



#### Expenses & Fees

Subscription charge	5.00%
Management Fee	1.80%
Depository Fee	0.02%
Ongoing charges incl. Performance Fee	1.87% (as of 30/9/2023)
Performance Fee	-

#### ESG Key figures

MSCI ESG Rating	AA
UN Global Compact Principles	✓
EU Disclosure Regulation (SFDR)	Article 8
Consideration of Principal Adverse Impacts (PAIs)	✓
Min. Sustainable Investments according to SFDR	20%
according to Taxonomy	0%

#### CO2-Footprint

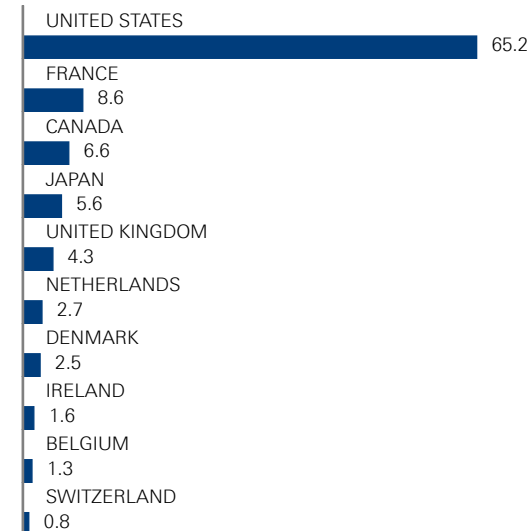


The portfolio companies are emitting on average 63 tons CO2 per USD 1 million of revenue.

ESG Benchmark: MSCI World

#### Country allocation

(% of fund assets)



#### Contact details

Investment Company	Universal-Investment Ireland
Depository	Brown Brothers Harriman Trustee Services (Ireland) Limited, Dublin
Fund manager	Ulf Plesmann, Steffen Tolzien
Contact Details	Metzler Asset Management GmbH Untermainanlage 1 60329 Frankfurt am Main www.metzler-fonds.com metzler-service@metzler.com

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### Fund Manager and Fund Comments



Fund manager: Ulf Plesmann, Steffen Tolzien

Prices on the global equity markets rose noticeably in December. Value stocks performed better than the broad market and growth stocks. These price gains on the global equity markets can be explained by further easing of published inflation data and the associated interest rate expectations. The markets were also influenced by Fed Chairman Powell's positive shift in sentiment towards more optimistic inflation scenarios. European equities achieved the highest gains, followed by US equities. In contrast, the Japanese markets closed the month with the lowest gains.

We divested our existing positions in Lyondell Basell and Intuitive Surgical because we did not believe the chemical company Lyondell Basell was a sufficient catalyst for the share price and Intuitive Surgical no longer met our sustainability standards. With these funds freed up, we invested for the first time in American medtech manufacturer Boston Scientific and chemical company Shin-Etsu Chemical, which is important for the semiconductor industry. Shin-Etsu is one of the world's largest manufacturers of materials for the semiconductor industry. Due to its current market positioning and the expansion of its product portfolio, we expect a good growth profile. In addition to its strong products, Boston Scientific knows how to benefit from pricing power, while further acquisitions and sustainability endeavors should drive growth in the medium term.

Our holdings in the semiconductor sector made the largest contribution to the fund's positive performance. Our holdings in Broadcom, Advanced Micro Devices, Entegris and ASML benefited from renewed improvements in demand in connection with high-performance products for the development and use of artificial intelligence. In addition, demand for semiconductors for computers and other small electronic devices, which had previously been severely weakened, rose again.

Shares in Microsoft, MarshMcLennan and Synopsys had the biggest negative impact on performance. The market did not react well to the announced takeover of ANSYS, which weighed on Synopsys shares. The other poor developments can be explained by share price declines following sharp rises.

As of December 29, 2023

### MSCI ESG Rating

**MSCI**  
ESG RATINGS



CCC B BB BBB A AA AAA

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Security number 966384

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