

Metzler Global Equities Sustainability /Class A

Monthly report

Calculation date: 28/10/2022

Fund Basics

Fund category / Currency	Equity funds / Euro
Benchmark	-
Fund launch	4.1.1999
Fiscal year	1.10. - 30.9.
Dividend type	Distributing
NAV / Fund volume	112.30 EUR / 246.0 m EUR
ISIN code / WKN	IE0003723560 / 989439
Bloomberg	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.

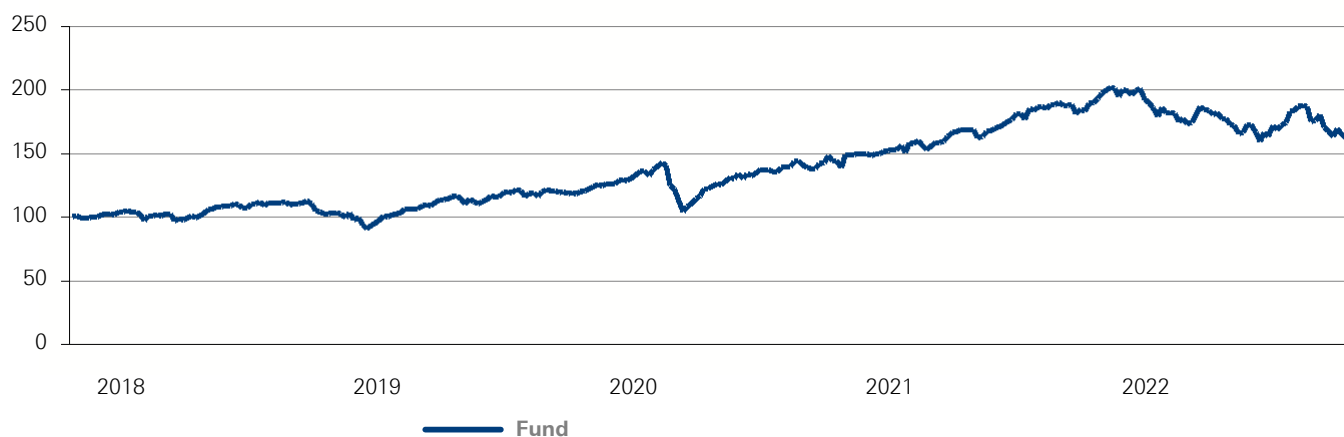
Awards

MSCI
 ESG RATINGS

 CCC B BB BBB A AA **AAA**

Bester Asset Manager
 ESG Aktienfonds
 Metzler Asset Management


Performance 5 years (indexed, 31/10/2017 = 100)



Performance in %

	Fund	Benchmark
1 month	4.87	-
YTD	-15.00	-
1 year	-11.65	-
3 years p.a.	12.33	-
5 years p.a.	11.29	-
10 years p.a.	11.72	-
Since fund launch p.a.	3.53	-

Key figures

	3 years rolling	5 years rolling
Tracking Error	-	-
Alpha p.a.	-	-
Beta	-	-
Sharpe Ratio	0.69	0.68
Information Ratio	-	-
Volatility	18.55	17.33

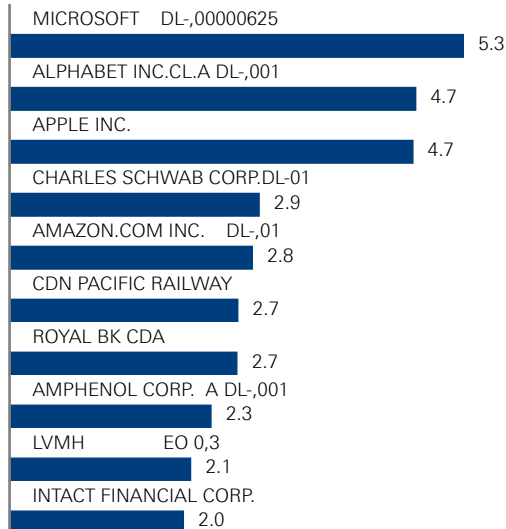
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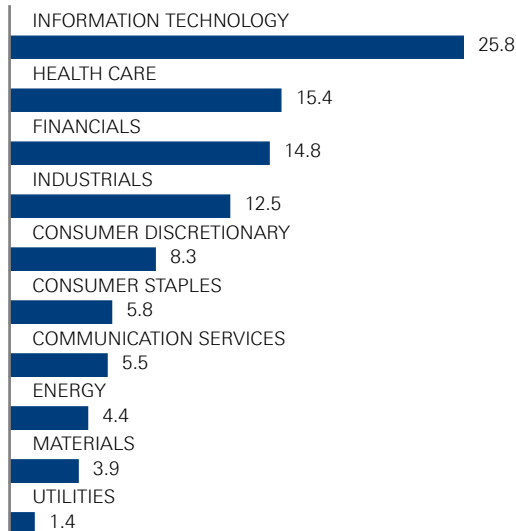
Top 10 Holdings

(% of fund assets)



Sector allocation

(% of fund assets)



Expenses & Fees

Subscription charge	5.00%
Management Fee	1.80%
Depositary Fee	0.04%
Ongoing charges incl. Performance Fee	1.90% (as of 30/9/2021)
Performance Fee	-

ESG Key figures

MSCI ESG Rating

AAA

UN Global Compact Principles



EU Disclosure Regulation (SFDR)

Article 8

CO2-Footprint

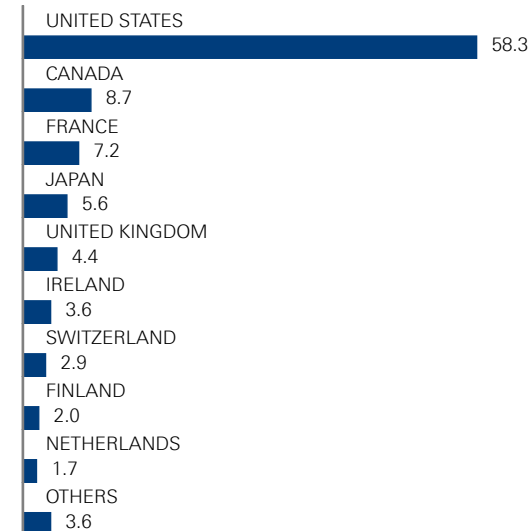


The portfolio companies are emitting on average 98 tons CO2 per USD 1 million of revenue.

ESG Benchmark: MSCI World

Country allocation

(% of fund assets)



Contact details

Investment Company	Universal-Investment Ireland
Depositary	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 dropped in September. Growth stocks, value stocks and the broad market made losses, growth stocks more so than value stocks. High inflation and the question of a recession continued to preoccupy market participants. The losses were smallest on the European markets, followed by the US and Japanese markets.

In the month under review, we adjusted the portfolio and made strategic changes in various sectors.

We reduced our position in Apple given our expectation of a deteriorating macroeconomic environment. We expect weaker consumer confidence, higher inflation numbers and rising interest rates to burden demand for Apple's tech products. In addition, we reduced the position in Synopsys. We took partial profits after the stock's sharp rise. We are still positive on the leading provider of chip design solutions. While operating trends continue to show strong momentum, the company could be exposed to increasing geopolitical risk factors.

We bought a first position in RGA - Reinsurance Group of America. The company's business profile is relatively defensive as the underwriting result is driven by mortality development. Investment income is expected to benefit from rising interest rates over time. In addition to RGA, we increased our stake in United Health. With a large lead in breadth of services and significant exposure to government business, United Health is well positioned for any potential changes in the US healthcare system and is the market leader in its sector.

The fund's performance was boosted in September by price increases in Charles Schwab and RGA, both of which benefited from rising interest rates.

On the other hand, the fund was burdened by declines in the share prices of Microsoft, Alphabet and Apple, which are suffering from a weakening global economy and weak currencies.

As of September 30, 2022

Disclaimer:

The above calculations are based on the BVI method and take no account of subscription charges, individual custodian fees and transaction costs (BVI = Bundesverband Investment und Asset Management e. V., the central association of the German investment fund industry). Past performance is not a guarantee, assurance or reliable indicator for future performance. The value of investment units may fluctuate and cannot be ensured or guaranteed. Metzler calculations. Metzler cannot provide a warranty or guarantee for the accuracy or completeness of the information. Subscription orders can only be accepted based on the valid prospectus for the fund in question, which contains a detailed description of the investment risks, and the latest annual and half-yearly reports as well as the key investor information document (KIID). These documents are available from Metzler, your investment broker or from the paying agent. Price information on Metzler funds can be obtained by visiting our website at www.metzler.com/asset-management. Investors should note that, relative to the expectations of the Autorité des Marchés Financiers (French Financial Markets Regulator), the name of this UCITS is disproportionate to the consideration of non-financial criteria in its investment policy.

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MSCI ESG Rating



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