

# green benefit Global Impact Fund – I



Status: March 31, 2020

**ATTENTION: This information is intended exclusively for professional customers as defined by the German Securities Trading Act (WpHG) and may not be made accessible to private customers!**

## Database

Fund category	Equity fund
WKN	A12EXJ
ISIN	LU1136261358
Class type	distributing <sup>1</sup>
Fund company	HANSAINVEST Hanseatische Investmentgesellschaft mbH
Depository	Joh. Berenberg, Gossler & Co. KG
Launch date	02/25/2015
Fiscal year end	31.12.
Fund currency	Euro
Minimum deposit amount	50,000.00 EUR
Austerity plan	unforeseen

## Fee structur

Offering fee	up to 5%
Redemption fee	0%
Management fee	up to 0.95%
Performance fee	15% of the gain in NAV exceeding 5% per fiscal year = all-time Highwater-Mark

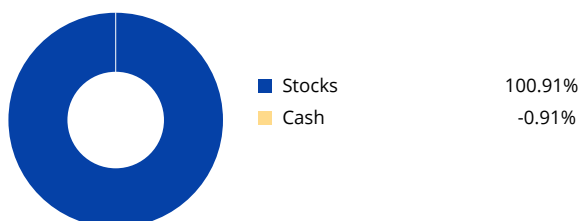
## Current data

NAV in Euro	865.60
Total assets in m Euro	7.20

## Performance<sup>2</sup>

1 month	-19.05%
6 months	-3.51%
YTD	-12.92%
1 year	11.38%
3 years	39.78%
5 years	-14.27%

## Portfolio structure



## Fund profile

The objective of the sub-fund's green benefit investment policy - Global Impact Fund is the realisation of the most possible return on investment above-average performance of the net asset value of the fund through the investments on international capital markets. Within the scope of active risk management the sub-fund varies its level of investment in relation to Equities. When selecting the investments, the following factors are taken into account, among others, environmental, social and ethical considerations. The Sub-Fund pursues a medium to long-term investment strategy.

## Performance since inception



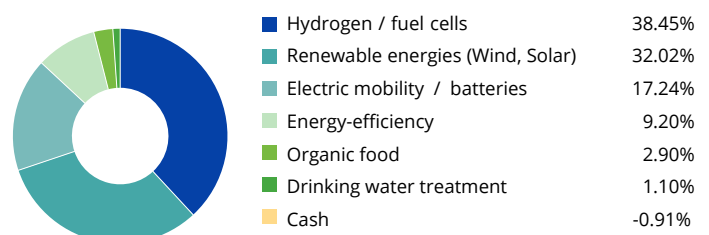
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Past performance is not a reliable indicator of past performance Indicator of future performance. See also additional Information.

## Statistics

Volatility p.a. 1 year <sup>3</sup>	39.32%
Volatility p.a. 3 years <sup>3</sup>	28.43%
Sharpe Ratio 1 year <sup>4</sup>	0.30
Sharpe Ratio 3 years <sup>4</sup>	0.43
Maximum Drawdown <sup>5</sup>	-47.18%
Value At Risk 3 years <sup>6</sup>	-44.09%

## Sector breakdown





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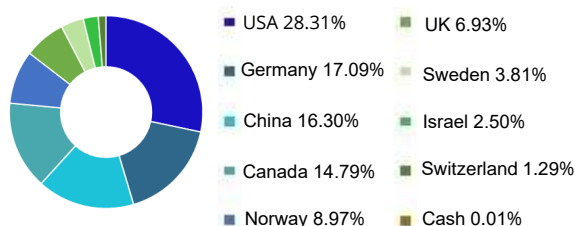
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## Top 5 positions

Position	Weighting
NEL ASA	6.97%
DYNACERT INC	6.78%
AKASOL AG	6.37%
JINKOSOLAR HOLDING CO	5.99%
ITM Power PLC	5.91%

## Country allocation (03/25/2020)



## Management commentary (As per 03/31/2020)

In 2019 our portfolio was able to show what it is made of. With over 75% performance, our fund was the best fund out of 526 sustainability funds in Europe. And out of over 53,400 funds evaluated by Morningstar, we were ranked third out of all funds listed there. In the first two months of 2020, things then proceeded at a fast pace and the stocks in the portfolio continued to perform very well.

As a stock-picker with a concentrated portfolio of 30 stocks and pure pure players from various sustainability sectors, with a medium to long-term horizon, we kept to our strategy even during the Corona crisis.

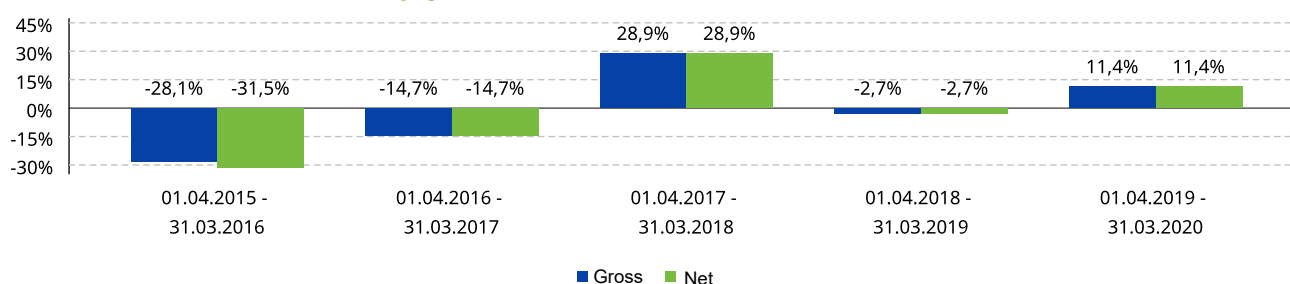
However, an active manager must always make adjustments if necessary. We made these adjustments even before the crash caused by the corona virus hit the stock markets and divested a few stocks from the wind sector such as Vestas or Nordex. We also massively reduced our position in Enphase. Enphase as the world market leader in micro-inverters was the top position in our portfolio for a long time. By investing very early in the weak year 2017 of Enphase, we bought at an average of USD 3. After a tenfold increase to over USD 30 and a very strong year 2020 with over 80 % increase, we sold most of the position at USD 53 and secured the profits. After the stock market crash, we invested the released funds consistently in the most promising stocks in our portfolio, such as Akasol, JinkoSolar, dynaCert, Nel ASA, SunPower and Cree. These are now the largest positions in the portfolio.

The situation at our companies, which were previously in high demand and in some cases had previously achieved record sales and profits, has not changed abruptly as a result of the corona crisis. JinkoSolar, for example, reported slight shifts into the next quarter, but on the whole maintained its forecast for the year, because they are again working at almost full capacity in production. The chief executive of JinkoSolar privately bought the shares of his own company at the low prices. Akasol maintained its high production quota of batteries for heavy-duty transport and buses. As the main supplier for Daimler and Volvo, it is already able to make preparations for the high demand after the crisis.

We further expanded our share of hydrogen and fuel cell companies. A number of companies were previously too expensive for us, but after a crash of more than 50 percent from the peak prices at ITM Power and Ceres Power, we took advantage. Both companies have strong partners like Linde or Bosch on board. It was not until January 2020, for example, that Bosch increased its stake in Ceres Power to over 18 percent. The high level of investment in this technology is already bearing fruit, and it is not without reason that KPMG has called hydrogen the number one trend up to 2025.

With a 99% equity exposure, we are well positioned for the future because we are invested in the best companies in the areas of sustainability and climate protection. The political tailwind on this topic will support our companies again in the medium term.

## Performance in 12 monthly periods





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## Your opportunity and risk profile

The sub-fund serves risk-conscious, long-term investors who are interested in the performance of a fund who is a diversified global investment fund. It is suitable for investors who are interested in investing under Inclusion of medium overall risk and would like to achieve an appropriate performance. The performance of the sub-fund units is primarily attributable to changes at the capital markets and the foreign exchange markets. Therefore, no assurance can be given that the objectives of the investment policy will be achieved.

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## Opportunity profile of the fund

- Over the long term, equities and equity funds offer above-average return potential.
  - Investment in securities creates general price and currency opportunities.
  - Focusing on companies with small and medium market capitalisation (small and mid caps) can offer greater growth opportunities.
  - The international orientation enables a broad diversification of investments.
  - Active portfolio management and the in-depth market knowledge of the tied investment advisor offer an attractive opportunity/risk profile.
  - The use of derivatives can help to hedge the portfolio against negative market movements.
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## Risk profile of the fund

- In particular, the values of equities and equity funds can fluctuate sharply, and there are also significant fluctuations in the value of equities and equity funds and therefore high Losses are possible.
  - Investments in securities generally include price, interest rate, currency and issuer risks itself.
  - Investments in shares of small and medium-sized companies may include increased Liquidity risks.
  - Since not all markets can be covered, there is limited participation in the performance of the fund in individual regions.
  - With active portfolio management, wrong decisions regarding selection and timing can not be debarred.
  - Through the use of derivative financial instruments (for hedging and performance optimization) the following can be achieved.
  - Through the use of derivative financial instruments (for hedging an performance optimization) there are significantly higher risks due to the leverage effect.
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## INNOVATIVE IN INFORMATION FOR INVESTORS

Continually updated Twitter news under:

**@ecoBerater**

**or**

**<http://greenbenefit.com/en/latest.html>**

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## Footnotes

- <sup>1</sup> Earnings income distributions; a fund that distributes dividends in principle can also reinvest income in individual cases.
  - <sup>2</sup> Gross change in value (BVI method): Costs incurred at fund level (e. g. management fee) were calculated as follows is taken into account. The costs incurred at customer level (issue fee and custody account costs) are not included.
  - <sup>3</sup> Volatility in % is calculated on the basis of daily data.
  - <sup>4</sup> The risk-free interest rate is based on the interest rate for 3-month money. A negative Sharpe ratio is meaningless.
  - <sup>5</sup> Maximum loss in percent based on daily data over the entire period of the fund. Calculation only from 1 year term.
  - <sup>6</sup> Holding period 252 days, confidence level 95%.
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