

Investment strategy highlights

BankInvest Global Sustainable Equity is a Nordic Swan Ecolabelled equity fund offering clients the opportunity to invest in a portfolio of companies with focus on high sustainability, high quality, reasonable price, and positive sentiment. Click [here](#) to read more about the sustainability requirements needed to obtain a certification with the Nordic Swan Ecolabel.



Investment philosophy

Sustainability: We define sustainability in a broad sense, where the environment, social responsibility, good business practice and focus on the Sustainable Development Goals (SDGs) provides a natural fit towards investing in quality companies

Principles: We are factor investors and use systematic screens to find companies with superior quality, capital allocation, return on invested capital and financing compared to the average benchmark company. Our strategic focus is on price per quality unit - valuation of the company - and positive trend in operations. To harvest the factor risk premia, we have a strong and comprehensive risk setup integrated into the process that includes variables like interest rates, currency, credit spreads etc.

About the strategy

Inception	24 June, 2020
Benchmark	MSCI All Country World

Portfolio characteristics

Characteristics	Portfolio	Benchmark
# Securities	186	2897
AUM	€1.5 bn	-
CO2*	74	169
SDG**	21%	12%
ESG rating, MSCI	AAA	AA

*Ton per USDm Sales

**Revenue supporting UN SDGs

Risks, since inception	Portfolio	Benchmark
Std. Deviation	13.6%	13.6%
Sharpe ratio	1.1	0.9
Beta	1.1	-
Tracking error (ex ante)	2.5%	-
Tracking error (ex post)	2.8%	-
Information ratio	0.6	-

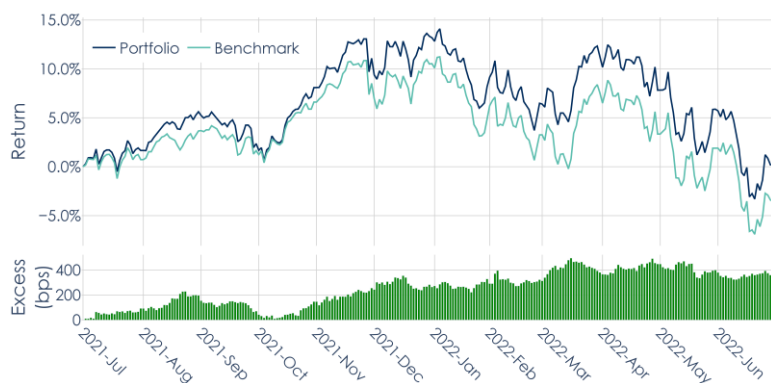
Sector exposures

Sector	Portfolio	Benchmark	+/-
Communication Services	9.2%	7.9%	1.2%
Consumer Discretionary	9.7%	11.0%	-1.3%
Consumer Staples	9.4%	7.6%	1.9%
Energy	2.2%	5.0%	-2.8%
Financials	13.1%	14.4%	-1.4%
Health Care	15.3%	12.9%	2.4%
Industrials	8.6%	9.4%	-0.8%
Information Technology	23.9%	20.8%	3.1%
Materials	4.4%	4.7%	-0.3%
Real Estate	1.8%	2.8%	-1.0%
Utilities	1.8%	3.2%	-1.3%

Top 10 holdings relative

Top10	Portfolio	Benchmark
MICROSOFT CORP	4.4%	3.3%
ALPHABET INC CLASS A	4.1%	2.3%
APPLE INC	3.5%	4.0%
NOVO NORDISK CLASS B	2.0%	0.3%
NVIDIA CORP	1.6%	0.7%
PROCTER & GAMBLE	1.6%	0.6%
TAIWAN SEMICONDUCTOR MANUFACTURING	1.5%	0.7%
JPMORGAN CHASE	1.5%	0.6%
VISA INC CLASS A	1.5%	0.6%
BERKSHIRE HATHAWAY INC CLASS B	1.4%	0.6%
Active share portfolio		

Performance (*)



Performance (2022-06-30)	Portfolio	Benchmark	Excess return
1m	-6.0%	-6.2%	0.2%
3m	-9.8%	-10.3%	0.5%
YTD	-11.9%	-13.2%	1.3%
1Y	-0.6%	-4.4%	3.8%

Since launch (2020-06-24)	Portfolio	Benchmark	Excess return
Cumulative	30.9%	27.2%	3.7%
Annualised	14.3%	12.7%	1.6%

Portfolio construction

- Screen:
 - +6 USDm in daily trading volume
 - +3 USDbn market cap
 - No companies that are taken over
 - No companies restricted from trading due to corporate actions
 - No ESG laggards or breaches of the 10 UN Global Compact Principles
 - No producers of fossil fuels, tobacco, weapons, or nuclear power
- 50% or less CO₂ emission and 20% or more revenue allocated to SDGs
- No big sector, country, or single company bets
- Alpha must come from companies and strategic factor exposure

Portfolio managers

Manager	Years of experience
Glenn Vestergaard Chief Portfolio Manager	>20
Niis Lodberg Chief Portfolio Manager	15
Mikkel Zobbe Senior Portfolio Manager	15
Mads Stenbo Portfolio Manager	3

Source: Bloomberg, BankInvest. *DKK gross return before fees.

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