

## FUND OVERVIEW

The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests globally at least 70% of its total assets in the shares of new energy companies.

## GROWTH OF 10,000



Share Class performance displayed in U.S. Dollar. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. Past performance is not a guide to future performance

## CUMULATIVE &amp; ANNUALISED PERFORMANCE

	Cumulative (%)				Annualised (% p.a.)			
	1m	3m	6m	YTD	1 Year	3 Year	5 Year	Since Inception
Share Class	2.44%	6.83%	17.58%	20.34%	17.88%	3.31%	9.59%	-1.25%
Quartile Rank	4	3	1	1	2	N/A	N/A	N/A

## 12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/6/2012- 30/6/2013	30/6/2013- 30/6/2014	30/6/2014- 30/6/2015	30/6/2015- 30/6/2016	30/6/2016- 30/6/2017	2016 Calendar Year
Share Class	16.72%	27.19%	-8.74%	-5.54%	20.13%	1.32%

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in U.S. Dollar, net of fees. Benchmark performance displayed in USD. Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

**Key Risks:** All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability.

(Continued on page 2)

## SYNTHETIC RISK &amp; REWARD INDICATOR (SRRI)

Lower Risk Higher Risk  
Potentially Lower Rewards Potentially Higher Rewards



## KEY FACTS

Asset Class	Equity
Morningstar Category	Sector Equity Alternative Energy
Fund Launch Date	06-Apr-2001
Share Class Launch Date	06-Apr-2001
Fund Base Currency	USD
Share Class Currency	USD
Total Fund Size (M)	1,173.43 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0124384867
Bloomberg Ticker	MERNEWA
Distribution Type	None
Minimum Initial Investment	5,000 USD*

\* or currency equivalent

## PORTFOLIO MANAGER(S)

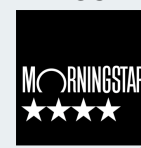
Alastair Bishop (Since: 02 Nov 2015)

## TOP HOLDINGS (%)

NEXTERA ENERGY INC	6.70
VESTAS WIND SYSTEMS A/S	6.48
UMICORE SA	5.30
SCHNEIDER ELECTRIC SE	4.91
EDP RENOVAVEIS SA	4.74
ENEL SPA	4.55
NATIONAL GRID PLC	4.05
ABB LTD	3.97
JOHNSON CONTROLS INTERNATIONAL PLC	3.48
KINGSPAN GROUP PLC	3.37
<b>Total of Portfolio</b>	<b>47.55</b>

Holdings subject to change

## RATINGS



## SECTOR BREAKDOWN (%)

	Fund
Building & Consumer	28.70
Clean Power	19.29
Renewable Energy Technology	14.06
Industry	12.15
Energy Storage & Infrastructure	8.44
Environmental Solutions	7.53
Automotive & Sustainable Mobility	5.38
Cash and Derivatives	3.48
Alternative Fuels	0.97
Other	0.00

Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change.

## PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	24,303 USD
Price to Book Ratio	2.11x
Price to Earnings (TTM) Ratio	18.57x

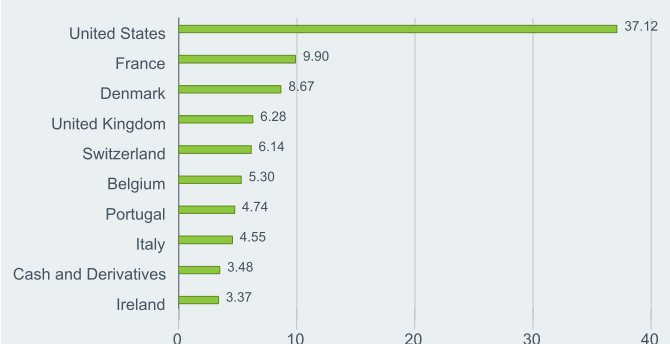
## FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	2.06%
Performance Fee	0.00%

## DEALING INFORMATION

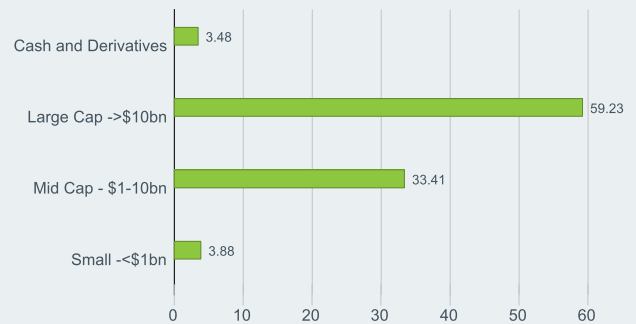
Settlement	Trade date + 3 days
Dealing Frequency	Daily, forward pricing basis

## COUNTRY BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

## MARKET CAPITALISATION (%)



## GLOSSARY

**Market Capitalisation:** is the total value of the shares issued by a company which trades on the stock exchange.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**Price to Earnings (TTM) Ratio:** represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

**Quartile Rank:** categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

**SRRI:** is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

**Performance Fee:** is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.

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