

# Osmosis Resource Efficient Developed Markets Core Equity Ex- Fossil Fuels Fund

Share class E GBP



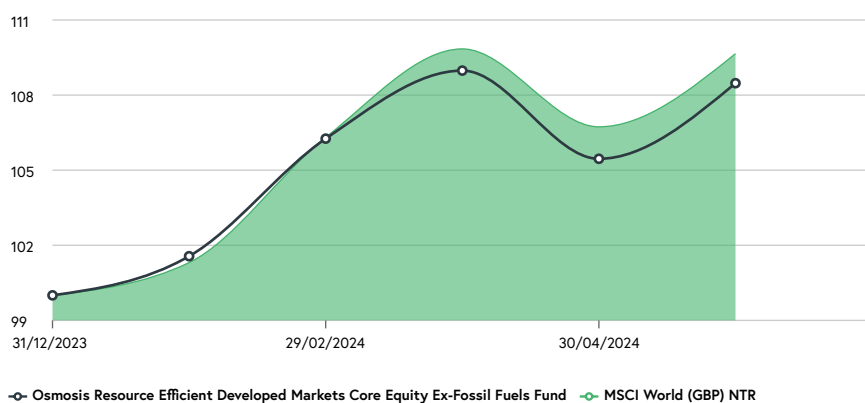
AS OF MAY 2024

## Fund Objective

The Osmosis Resource Efficient Core Equity Ex-Fossil Fuels Fund (ICAV) seeks superior risk-adjusted returns by targeting maximum resource efficiency exposure while maintaining a tight tracking error to the MSCI World. The portfolio takes advantage of the inefficiencies of market cap weighted strategies by closely replicating the factor exposures of the underlying benchmark with the active exposure being delivered through the Osmosis Resource Efficiency Factor. The Fund excludes companies that generate more than 5% of their revenues from fossil fuels or nuclear power generation, companies with any revenues from nuclear and controversial weapons and civilian firearms, tobacco companies and companies in breach of any of the UN Global Compact Principles. The resulting portfolio demonstrates significantly less ownership of Carbon, Water and Waste than the respective benchmark.

This Fund has been classified as an Article 8 product under the framework of the EU Sustainable Finance Disclosure Regulation

## Fund Performance V MSCI World (GBP) NTR



Source: Bloomberg, MSCI and Osmosis Investment Management. Returns represent the relevant share class performance since inception using month end data. Returns are net of all fees. Please see the performance calculation disclosure language [here](#).

## Return Profile\* (as of 31/05/2024)

	1 Mon	3 Mon	YTD	Since Inc
Osmosis Resource Efficient Developed Markets Core Equity Ex-Fossil Fuels Fund - Net of Fees	2.86%	2.08%	8.48%	8.48%
MSCI World (GBP) NTR	2.74%	3.14%	9.66%	9.66%
Excess Return	0.13%	-1.06%	-1.18%	-1.18%

Source: Osmosis IM, Bloomberg, Northern Trust, MSCI. MSCI World is NDDUWI Index, Net Total Return (USD). Osmosis RE Core Equity ex fossil fuels is a systematic investment strategy created for the purpose of illustrating the effect of excluding fossil fuels and other ethical screens on the Osmosis Core Equity portfolio (Osmosis screens). Returns represent the actual returns for the Core equity (ex fossil fuels) Fund (ICAV), Class B. Net returns are calculated by subtracting the following expenses: actual transaction costs incurred, investment management fees, accruals for professional, administration and custodian fees. Please see the performance calculation disclosure language. Past performance is not an indicator of future performance. [here](#).

## Fund Facts

ISIN	IE000YHYD2D8
Launch Date	08/12/2023
NAV (as at 31/05/2024)	11.2
NAV Monthly Chg	2.86

## Fund Details (AS OF 31/05/2024)

<b>Bloomberg</b> OSMDVEG	<b>Lipper</b> TBC
<b>Product</b> UCITS ICAV	<b>Domicile</b> Ireland
<b>Valuation Point</b> 10am, Daily	<b>Dealing</b> Daily (10 am for same day)
<b>Share Type</b> Accumulating	<b>Fund Size</b> 129.82
<b>Class Currency</b> GBP	<b>Min Investment</b> 5,000
<b>AMC</b> 0.35 %	<b>Entry/Exit/Perf Fee</b> 0/0/0
<b>TER</b> 0.6 %	

## Professional Information

<b>Manager &amp; Distributor</b>	Osmosis Investment Mgmt.
<b>Promoter</b>	Prescient Investment Management (Ireland)
<b>Custodian</b>	Northern Trust (Ireland)
<b>Auditor</b>	EY
<b>Administrator</b>	Northern Trust (Ireland)

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## Annual Returns\* (as of 31/05/2024)

	YTD
Osmosis Resource Efficient Developed Markets Core Equity Ex-Fossil Fuels Fund - Net of Fees	8.48%
MSCI World (GBP) NTR	9.66%
Excess Return	-1.18%

Source: Bloomberg, MSCI and Osmosis Investment Management. Returns represent the relevant share class performance since inception using month end data. Returns are net of all fees. Please see the Important Information disclaimer on the last page of this factsheet.

## Characteristics

	Osmosis Resource Efficient Core Equity Ex-Fossil Fuels Fund ICAV	Index
Number of holdings	484	1464
Average Weighted Market Cap (Billions)	\$615.38	\$591.87
Median Market Cap (Billions)	\$30.82	\$18.78
Trailing P/E	21.67	21.7
Price-to-Book Value	3.4	3.32
Price-to-Cash Flow	15.93	14.94
ROE	17.24	20.95
Dividend Yield	1.82	1.86
Active share	44.66%	

Source: Bloomberg, MSCI and Osmosis Investment Management. Dividend yield is over the course of a year.

## Top 10 Holdings

APPLE INC	5.28 %
NVIDIA CORP	4.60 %
MICROSOFT CORP	4.36 %
AMAZON.COM INC	2.40 %
VISA INC	2.09 %
MASTERCARD INC	2.03 %
META PLATFORMS INC	1.91 %
JPMORGAN CHASE & CO	1.72 %
ALPHABET INC	1.23 %
UNITEDHEALTH GROUP INC	1.22 %
<b>Total</b>	<b>26.84 %</b>

Source: Bloomberg, MSCI and Osmosis Investment Management

## Investment Process

### Selection Pool

Constituents of the developed MSCI World Index.

### Disclosure Filter

Excludes companies that generate more than 5% of their revenues from fossil fuels or nuclear power generation, companies with any revenues from nuclear and controversial weapons and civilian firearms, tobacco companies and companies in breach of any of the UN Global Compact Principles. Companies that report sufficiently on Carbon, Water and Waste will have a calculated resource efficiency score assigned to them. Non-disclosing and inefficient companies will never have a greater weighting than the benchmark and will likely be underweight in the strategy.

### Resource Efficiency Score

Refine raw data to reflect productive use of Carbon, Water and Waste resources. Calculate intensities for each factor and combine to form a specific resource efficiency metric for each company. Those companies which do not disclose sufficient data are given a neutral alpha signal.

### Optimise on Resource Efficiency Alpha Signal

The Resource Efficiency Alpha Signal is maximised subject to tight tracking error constraints to the underlying benchmark. There are tight geography and industry caps as well as minimum holdings and turnover constraints to ensure a fully replicable strategy.

### Rebalanced

The strategy is rebalanced on a quarterly basis whereby all resource efficiency data and risk models are updated.

## Contact

For further information, please contact:

**Email:** [investorrelations@osmosisim.com](mailto:investorrelations@osmosisim.com)

**Direct:** +44 (0) 20 3928 6555

**Mobile:** +44 (0) 79 7160 4030

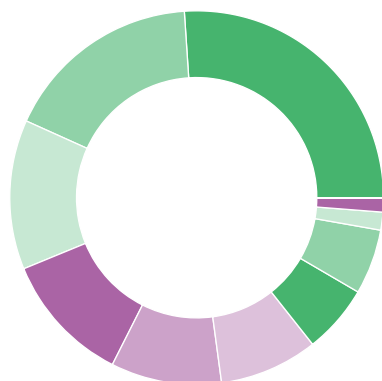
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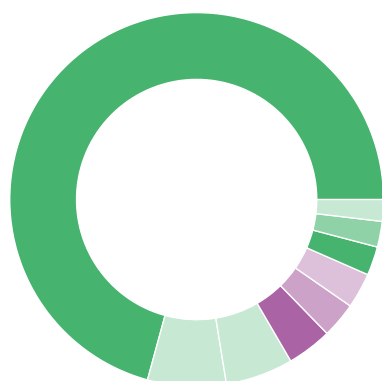
## Sector Allocations



Information Technology	26.05
Financials	17.21
Health Care	12.94
Industrials	11.35
Consumer Discretionary	9.58
Communication Services	8.52
Materials	5.93
Consumer Staples	5.63
Utilities	1.55
Real Estate	1.19

Source:  
Bloomberg, MSCI and Osmosis Investment Management.

## Country Allocations



USA	70.77
Other	6.79
Japan	5.85
United Kingdom	3.89
France	3.07
Canada	3.06
Switzerland	2.49
Germany	2.22
Australia	1.87

Source:  
Bloomberg, MSCI and Osmosis Investment Management.

## Environmental Footprint

Overall Intensity

Carbon

Water

Waste



■ Osmosis Resource Efficient Developed Markets Core Equity Ex-Fossil Fuels Fund

■ MSCI World

Source:  
Bloomberg, MSCI and Osmosis Investment Management. Environmental Footprint data is given to the end of March 2024.

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Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fees) from the portfolio divided by the number of participatory interests (shares) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year.

The Fund is a sub-fund of the Prescient Global Funds plc, an open-ended umbrella type investment company, with segregated liability between its sub-funds, authorized by the Central Bank of Ireland, as an undertaking for collective investment in transferable securities under the European Communities (UCITS) Regulation, 2011 as amended (the Regulations). It is managed by Prescient Fund Services (Ireland) Limited of 49 Upper Mount Street, Dublin 2, Ireland, which is authorized by the Central Bank of Ireland, as a UCITS Management Company. Osmosis Investment Management UK Limited is the Investment Manager, responsible for managing the Fund's investments. The Prescient Global Funds plc full prospectus (including the supplements for each sub-fund) and the KIID is available free of charge from the Manager. Any offering is made only pursuant to the relevant offering document, together with the current financial statements of the relevant sub-fund, and the relevant subscription application forms, all of which must be read in their entirety together with the Prospectus, Supplements and the KIID. No offer to purchase shares will be made or accepted prior to receipt by the offeree of these documents, and the completion of all appropriate documentation. Changes in exchange rates may have an adverse effect on the value, price or income of the product. Independent Financial advice, should be sought as not all investments are appropriate for all investors.

Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Prescient by or before 10:00 (UK), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Prescient shall not be obliged to transact at the net asset value price as agreed to.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request

For any additional information such as fund prices, brochures and application forms please go to the Manager. Osmosis is a wholly owned subsidiary of Osmosis (Holdings) Limited which is the parent company of a UK based group of companies.

ESG Criteria: Environmental, Social, and Governance ("ESG") criteria are incorporated into the portfolio construction of all Osmosis's products. Utilising ESG as an investment factor has risks including that it may not encompass all environmental, social, or governance issues, and as with all investment approaches, there are no guarantees that it will lead to greater portfolio performance. For more information on the Osmosis approach to ESG, please see our separate [ESG disclosures](#).

SFDR. All of Osmosis' funds have been classified as an Article 8 product under the framework of the EU Sustainable Finance Disclosure Regulation. For more information please click the links below to see the respective SFDR fund document.

- [Resource Efficient Core Equity Fund](#)
- [Resource Efficient Core Equity Ex-Fossil Fuels Fund \(CCF\)](#)
- [Resource Efficient Developed Markets Core Equity \(ex-Fossil Fuels\) Fund \(ICAV\)](#)
- [Resource Efficient European Equities Fund](#)

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