

# Eden Global Natural Resources UCITS ‘Light Green’ ESG Fund Monthly Fact Sheet – January 2022

2 February 2022

## Investment objective – long term growth by investing in natural resource companies

The Eden Global Natural Resources UCITS ‘Light Green’ ESG Fund’s (the “Fund”) objective is to achieve long term growth by investing in natural resource companies. The Fund will invest on a long only basis in equities and equity-related securities, including preference shares and convertible bonds involved in the development of natural resources

## ESG – classified as ‘Light Green’, under Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR)

ESG considerations are core to the investment process, and potential investments which do not meet required ESG measures will be excluded from the Fund’s investment universe. Eden employs a combination of negative/exclusionary screening, positive/best-in-class screening, ESG integration, and corporate engagement plus shareholder action

For more information on our approach to ESG and sustainable investing: <https://www.eden-asset.com/esg>

## Price information

NAV (GBP)	Pricing	Dealing	Valuation	Company
95.551 <sup>1</sup>	Daily	Daily	10 pm (Irish time)	UCITS ICAV

Note: 1. NAV as at 31/01/2022 represents the base currency GBP share class, net of all fees

Fund facts	Detail
Fund inception	8 November 2021
Investment Manager	Eden Asset Management Pty Ltd
Management Company	Carne Group
ESG classification	Light Green ESG Fund, classified under Article 8 of SFDR
Asset class	Equities, long only
IMA sector	Alternative
Sub-sector	Commodities, energy & agriculture
Region	Global
Domicile	Ireland ICAV
Regulated	Central Bank of Ireland
Currency	GBP (Base), EUR, USD, AUD
Annual Management Charge	1.0% pa
Estimated Ongoing Charges <sup>1</sup>	1.3% pa
ISIN	IE00BND75478 (Institutional Founder Class)
Administrator / Custodian	Société Générale S.A
Ticker	EDENGNR ID
Reference Benchmark Index	S&P Global Natural Resources

Note: 1. Ongoing charges have been capped at 1.3% by the Investment Manager

## Fund Managers

**Nicholas Boyd-Mathews**  
[nicholas@eden-asset.com](mailto:nicholas@eden-asset.com)

**Matthew Hall**  
[matthew@eden-asset.com](mailto:matthew@eden-asset.com)

## NAV performance (GBP)

Since inception (01/02/2022)	1 month (31/12/2021)	2 months (31/01/2022)	6 months	1 year
(3.380)%	+ 3.962%	(4.449)%	n/a	n/a

Note: GBP share class NAV performance from live date 14/12/2021, net of all fees and costs

## Fund equity risk adjusted return ratios (since inception)

	31 December 2021	31 January 2022
Standard Deviation	17.083	26.660
Realised Alpha	61.315%	(86.45)%
Realised Beta	0.044	0.192
Sharpe Ratio	3.944	(1.83)
Information Ratio	2.679	(4.381)
R-Squared	n/a	0.015

Note: Fund ratios for the period of 15/11/2021 to respective dates above

Source: Refinitiv Eikon Portfolio

## Top 10 holdings

Company/position	Weighting	ESG shade
Mincor Resources NL	4.5%	Light Green
IGO Ltd	4.3%	Dark Green
Panoramic Resources Ltd	4.2%	Light Green
Poseidon Nickel Ltd	4.1%	Light Green
Iluka Resources Ltd	3.8%	Dark Green
Fortescue Metals Group Ltd	3.7%	Dark Green
Pilbara Minerals Ltd	3.4%	Light Green
Mineral Resources Ltd	3.4%	Dark Green
OZ Minerals Ltd	3.3%	Dark Green
Sandfire Resources Ltd	3.2%	Dark Green
Cash	7.8%	

Note: ESG shade is determined by Eden’s analysis, incorporating external ESG ratings providers and in-house analysis

Dark green shade = Eden ESG rating of B+ to A+

Medium green shade = Eden ESG rating of C+ to B

Light green shade = Eden ESG rating of C



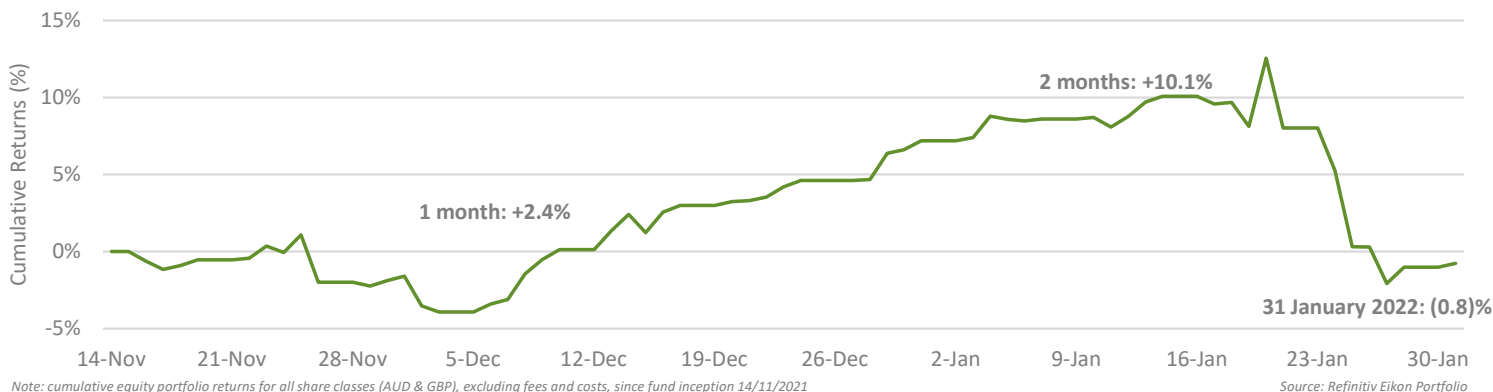
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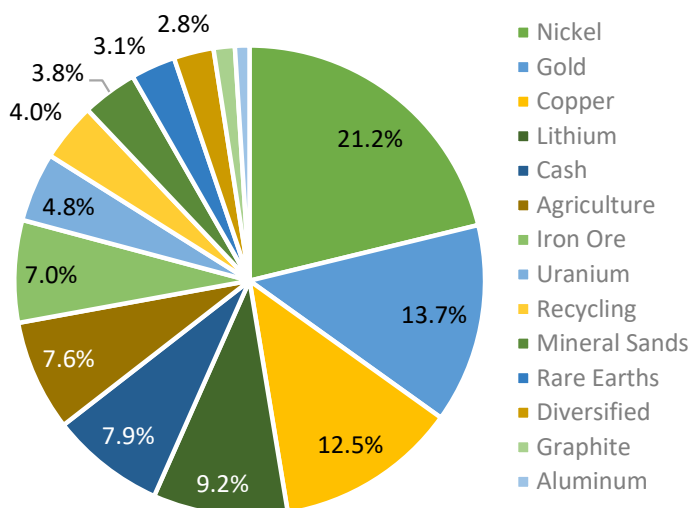
**Long only investment in global natural resources equities and equity-related securities, uncorrelated and actively managed by a specialist team based in Australia, to deliver risk-adjusted returns within the resources asset class**

**Fund cumulative equity returns, excluding fund fees/costs, for all share classes (charted since inception)**



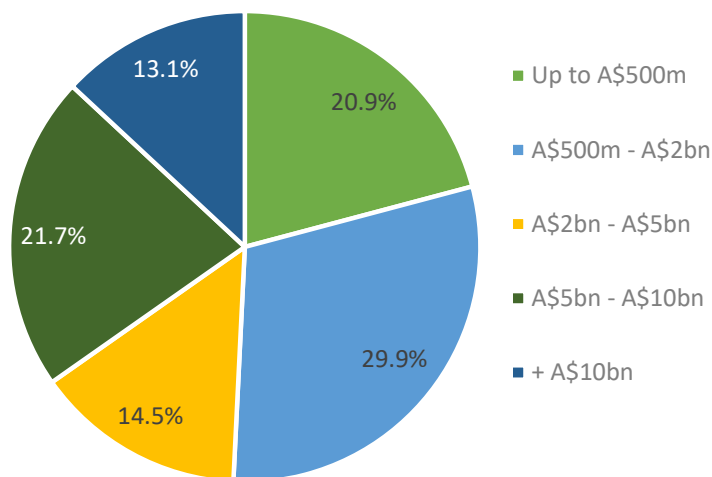
**Sector weightings – positions favour critical metals for green energy (Ni, Cu, Li), gold and agriculture**

**Primary commodity subsector focus weightings**



**Market capitalisation weightings**

*Focus on large capitalisation companies and liquidity*



Note: Portfolio weighting percentages, excluding c. 7.9% cash in portfolio  
Market capitalisation currency in AUD

**Fund manager comments**

- Following a period of strong performance, the Eden Global Natural Resources UCITS 'Light Green' ESG Fund (GBP NAV) declined by c. 8.1%<sup>1</sup> during the month of January 2022. Since inception, Fund (GBP NAV) performance as at 31/01/2022 is (4.4)%<sup>1</sup>
- Markets experienced significant volatility during the month of January, largely driven by rising inflation and the expectation of the tightening of monetary policy / interest rate hikes. Global equity markets retreated during the month, with the S&P 500 declining by c. 5.3%, whilst the ASX 200 declined by a greater extent of c. 6.4%
- The market retreat negatively impacted resources stocks within the Fund's investment universe, however energy markets (O&G) performed strongly – the Fund excludes fossil fuels from its strategy as part of its exclusionary ESG approach
- During the month, the Fund added new positions across nickel, rare earths, uranium and aluminum, whilst also adding holdings to existing positions within the Fund. As at 31 January 2022, the Fund held 41 equity positions and cash of c. 7.9%
- We view the short-term volatility and market weakness as a buying opportunity in an oversold resources market

Note: 1. GBP share class returns only, 31/12/2021 to 31/01/2022, net of all fees and costs

**For professional investors only**



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This document should be read in conjunction with the Fund's Prospectus, key investor information document ("KIID") or offering memorandum. The Prospectus and KIID can be viewed at [www.eden-asset.com](http://www.eden-asset.com) and at [www.carnegroup.com/ardan-ucits](http://www.carnegroup.com/ardan-ucits) and at [www.gemcap.uk](http://www.gemcap.uk).

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