

# Global Evolution Funds Frontier Markets (I - USD)

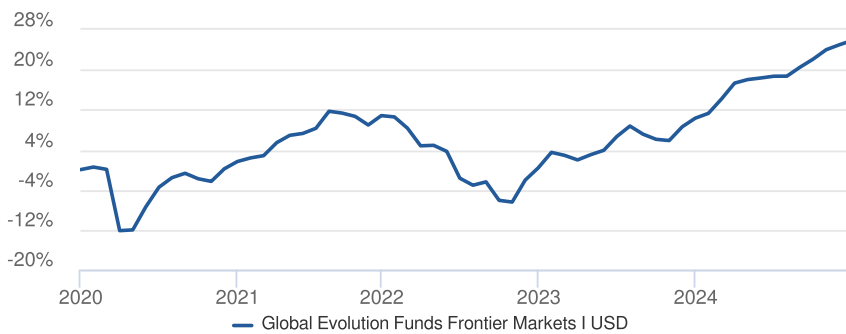
ISIN: LU1034966249

## OBJECTIVE AND RISK CONSIDERATION

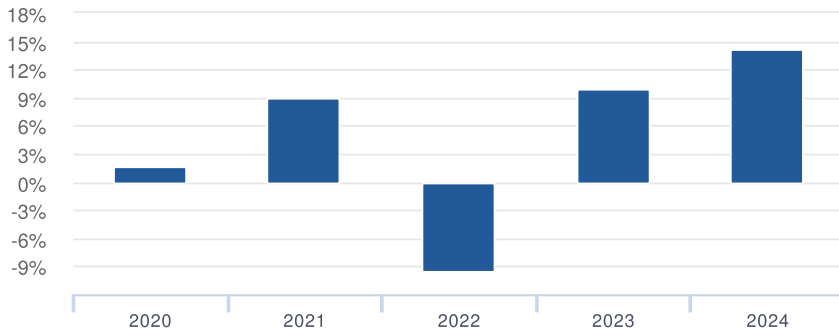
The investment objective of the Sub-Fund is to generate returns. To achieve this objective, the Investment Manager will invest at least 70% in transferable debt securities that are issued or guaranteed by sovereigns, supra-nationals and/or multilaterals domiciled in frontier markets, denominated in hard and/or local currencies.

Up to 30% may be invested in transferable debt securities and money market instruments from anywhere in the world. It will not exceed 49% of its Net Asset Value in money market instruments, cash and cash equivalent accounts. The sub-fund may have exposure in structured debt securities and financial derivatives.

## CUMULATIVE PERFORMANCE OF SHARE CLASS



## ANNUAL PERFORMANCE OF THE SHARE CLASS

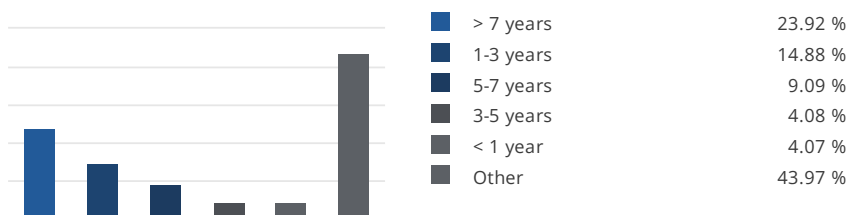


## PERIODS

	1MTH	3MTH	1YR	3YR	INCEPTION
Class	0.70%	3.07%	14.10%	13.57%	74.15%

In accordance with the distribution policy set out in our Prospectus, the performance return calculations are based on the assumption that declared dividends are paid out to the unitholder and not re-invested in the fund.

## TERM OF MATURITY



## KEY INFORMATION

### SHARE CLASS LAUNCH DATE

17-03-2014

### CURRENCY

USD

### SUB-FUND ASSETS

\$ 1,911,798,949.88

### SHARE CLASS ASSETS

\$ 664,023,861.04

### NAV

\$ 175.39

### NAV DATE

31-12-2024

### INVESTMENT FOCUS

Frontier Markets

### DOMICILE

Luxembourg

### TYPE OF FUND

UCITS (Undertaking for Collective Investment In Transferable Securities)

### LEGAL FORM

Société d'Investissement à Capital Variable - Luxembourg (SICAV)

### CLASS TYPE

Institutional

### DIVIDEND POLICY

Accumulating

### LIQUIDITY

Daily

### MINIMUM INVESTMENT

\$ 1,000,000.00

## FEES & RATIOS

### MAX. PLACEMENT FEE

0.00

### MAX. DISTRIBUTION FEE

0.00

### MAX. INVESTMENT MANAGEMENT FEE

1.00

### TER (TOTAL EXPENSE RATIO) AS OF 31-12-2023

1.45

### PERFORMANCE FEE

10.00

\* The Performance fee is not included in the TER figure

## SHARES IDENTIFIERS & CODES

### ISIN

LU1034966249

### WKN

A110T3

### CUSIP

L15410100

### BLOOMBERG

SXGFIUS LX

ISIN: LU1034966249

**PORTFOLIO SUMMARY (TOP TEN SECURITIES) 29-11-2024**

	%
Zambezi BV 14% 12/05/27 CLN	3.15
ECUADOR 5.5% 31/07/35	2.50
KENYA INFRASTRUCTURE BOND 18.461% 09/08/32	2.50
ARGENTINA 4.125% 09/07/35	2.19
DOMINICAN 8% 12/02/27	1.99
IVORY COAST 4.875% 30/01/32	1.90
MOZAMBIQUE 9% 15/09/31	1.79
PNG GOVT INTL BOND 8.375% 04/10/28	1.70
ANGOLA 9.375% 08/05/48	1.57
PAKISTAN T-BILL 0% 29/05/25	1.55

**INVESTMENT MANAGER**

The Management Company, as defined in the below section, has delegated the investment management of the sub-fund to the investment manager, Global Evolution Asset Management A/S, an independent investment manager specializing in Emerging and Frontier Markets.  
Registered office: Buen 11, 2nd floor, 6000 Kolding, Denmark

**KEY PARTNERS****MANAGEMENT COMPANY**

Global Evolution Asset Management A/S  
Buen 11, 2nd floor, 6000 Kolding, Denmark, (CVR) number 30602153.

**CUSTODIAN**

c/o the Bank of New York Mellon S.A./NV, Luxembourg Branch  
Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L- 2453 Luxembourg, Grand Duchy of Luxembourg

**Local Market Information**

The Prospectus and KIID are available in English at the registered office of Global Evolution (the "SICAV"), located at the following address: Vertigo Building – Polaris, 2-4, rue Eugène Ruppert, L-2453 Luxembourg, the Grand Duchy of Luxembourg.

**Disclaimer**

This document is issued by Global Evolution Funds. The sources for the data and information contained in this factsheet are the following: Global Evolution Asset Management A/S, Global Evolution Funds, and J.P. Morgan.

Global Evolution Funds is a Luxembourg-domiciled UCITS umbrella fund, incorporated as a Société Anonyme and organised as a Société d'investissement à Capital Variable (the "SICAV"). Global Evolution Funds Frontier Markets is a sub-fund of the SICAV (the 'Sub-Fund'). The SICAV is registered pursuant to Part I of the Law of 17 December 2010 relating to undertakings for collective investment in Luxembourg and it is regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.

This document is for information purposes only and should not be considered as an offer or solicitation to purchase the shares of the Sub-Fund. It is not intended for distribution or use by any person or entity who is a citizen or resident of or located in any jurisdiction in the European Union or outside the European Union where such distribution, publication or use would be prohibited under the applicable laws and regulations. The SICAV and its sub-funds are not registered under the United States Securities Act of 1933, as amended, nor under the United States Investment Company Act of 1940, as amended, and therefore may not directly or indirectly be offered or sold in the United States of America or any of its states, territories, possessions or other areas subject to its jurisdiction or to or for the benefit of a "US Person", as defined in the prospectus. Furthermore, the SICAV has to comply with the Foreign Account Tax Compliance Act ("FATCA") as prescribed by the intergovernmental agreement (IGA) entered into by the governments of the Grand Duchy of Luxembourg and the United States as of 28 March 2014 as well as the "FATCA Law" dated 24 July 2015 (MEMORIAL A 145 dated 29 July 2015) and is qualified as "restricted fund". For detailed information about the SICAV and the Sub-Fund please refer to the prospectus and the key information document (the 'KID(s)'). All information reflects the current legal and economic conditions for the SICAV and its sub-funds and are subject to continuous change without notice. Financial information about the sub-funds is provided in the latest audited annual or semi-annual report. The KIDs, the prospectus and the most recent annual and semi-annual reports are the only binding basis for the purchase of shares and investment decisions should be based solely on those documents. The latest version of the prospectus, the KID(s), the annual and semi-annual reports can be obtained free of charge at the registered office of the following entities: the SICAV, the appointed agent(s) in the country, if any and listed under the above "Local Market Requirements" section, Global Evolution Asset Management A/S as well as on the website [www.globalevolutionfunds.com](http://www.globalevolutionfunds.com). Investors should read the KIDs, the prospectus and the last annual and semi-annual reports and they should contact a professional adviser for personalized advice before deciding on any investment. The SICAV, the appointed local agent(s), if any, Global Evolution Asset Management A/S as well as their agents assume no responsibility for the use of this document or its content.

**\*Performance data shown represents past performance and is not a guarantee of future returns.** Shown fund performance is representative of the share class referred to in this document only. Please note that investments in funds are subject to risk. The money invested in a fund can increase and decrease in value and there is no guarantee that you will get back the full amount invested, as described below. More recent performance may be lower or higher. Principal value and returns fluctuate over time so that shares, when redeemed, will be worth more or less than their original cost. Performance shown is net of all fund expenses, placement fees, sales charges (if applicable) and taxation. In the event that the share class referred to in the factsheet is a distributing share class, then shown performance will also assume the reinvestment of the distributed dividends. The performance calculation is based on the share class' currency denomination, as indicated under the "Key Information" section on page 1 of this factsheet. If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that, due to exchange rate fluctuations, the performance shown may increase or decrease if converted into your local currency. Performance for other share classes will be more or less depending on differences in fees and sales charges. For periods when certain share classes were unsubscribed or not yet created (the "inactive share classes"), performance is imputed using the actual performance of the SICAV's active share class which has been determined by the management company as having the closest characteristics to such inactive share class and adjusting it based on the difference in TERs and, where applicable, converting the net asset value of the active share class into the currency of quotation of the inactive share class. The quoted performance for such inactive share class is the result of an indicative calculation.

**SFDR Disclaimer**

Global Evolution Asset Management A/S (the "Management Company") has implemented a policy in respect of the integration of sustainability risks in its investment decision-making process. The Management Company and/or the relevant appointed investment manager (the "Investment Manager") takes into consideration sustainability risks when taking investment decisions.

**This document is an advertisement for marketing purposes. Before Subscribing please read the Prospectus and the KIID**

c/o the Bank of New York Mellon S.A./NV, Luxembourg Branch Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L- 2453 Luxembourg, Grand Duchy of Luxembourg