



# Eden Global Natural Resources UCITS Fund, ESG 'Light Green' under Article 8 SFDR Monthly Fact Sheet – June 2022

12 July 2022

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

The Eden Global Natural Resources UCITS Fund's, classified as 'Light Green' under Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR) (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. Eden takes an active approach to ESG to drive transformational and positive change within the global natural resources sector. The Fund focuses on investments that assist to drive the transition of the global economy to a more sustainable basis. As such, the Fund excludes fossil fuels from its strategy as part of its exclusionary ESG approach, which includes the production of thermal coal, oil, gas. 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
81.365 <sup>1</sup>	Daily	Daily	10 pm (Irish time)	UCITS ICAV

Note: 1. NAV as at 30/06/2022 represents the base currency GBP share class, net of all fees

Fund facts	Detail
Fund inception	8 November 2021 (AUD share class)
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
Style	Active, uncorrelated
IA sector	Specialist
Sub-sector	Commodities and Natural Resources
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 GBP Class)
Administrator / Custodian	Société Générale S.A
Ticker	EDENGNR ID

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

## Fund Managers

**Nicholas Boyd-Mathews**  
nicholas@eden-asset.com

**Matthew Hall**  
matthew@eden-asset.com

## NAV cumulative performance (GBP)

1 month	3 months	6 months	Since inception	1 year
(24.15)%	(28.24)%	(21.74)%	(18.64)%	n/a

Note: GBP share class NAV performance from live date 14/12/2021, net of all fees/costs. Monthly performance figures as of 30/06/2022, source: Refinitiv Lipper

## Fund GBP NAV performance (ISIN IE00BND75478)



Note: Fund NAV performance for GBP share class only, charted since inception, including all fees and costs

## Top 10 holdings

Company/position	Weighting	ESG shade
Mincor Resources NL	5.3%	Dark Green
Mineral Resources Ltd	4.4%	Dark Green
South32 Ltd	4.2%	Dark Green
IGO Ltd	4.1%	Dark Green
Iluka Resources Ltd	3.9%	Dark Green
Panoramic Resources Ltd	3.9%	Medium Green
Allkem Ltd	3.8%	Light Green
OZ Minerals Ltd	3.7%	Dark Green
Fortescue Metals Group Ltd	3.7%	Dark Green
Sandfire Resources Ltd	3.5%	Dark Green
Cash	3.5%	Light Green

Note: Holdings as at 30/06/2022

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

For professional investors only



# Eden Global Natural Resources UCITS Fund, ESG 'Light Green' under Article 8 SFDR

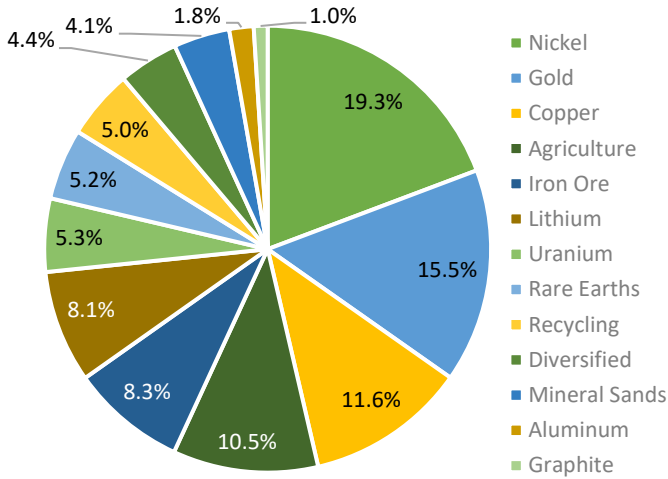
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Long only investment in global natural resources equities and equity-related securities, uncorrelated and actively managed by a specialist team based in Australia, to deliver risk-adjusted returns within the resources asset class

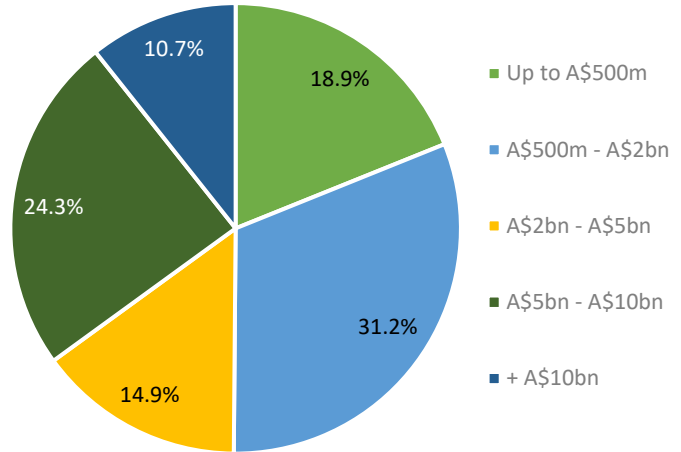
Sector weightings – positions currently favour critical metals for green energy (Ni, Cu, Li), gold and agriculture

### Primary commodity subsector focus weightings



### Market capitalisation weightings

Focus on large capitalisation companies and liquidity

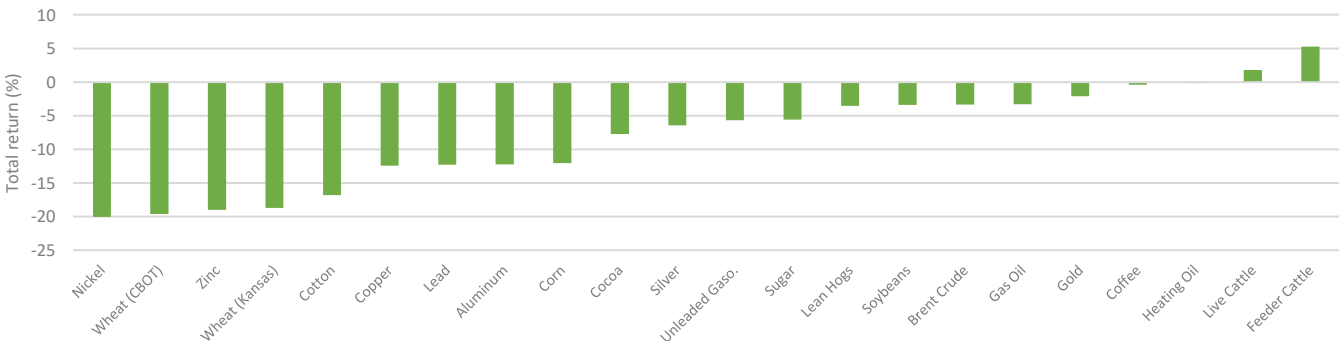


Note: Portfolio weighting percentages, excluding c. 3.5% cash in portfolio  
Market capitalisation currency in AUD

### Fund manager comments

- The Eden Global Natural Resources UCITS Fund (GBP NAV), classified as 'Light Green' ESG under Article 8 of SFDR, declined by c. 24.15% during June 2022. Since inception, Fund (GBP NAV) cumulative performance as at 30/06/2022 is c. (18.64%) net of all fees/costs
- Equity markets and commodities contracted significantly during June, predominantly due to rising interest rates, fears of a prolonged global economic slowdown, prospects of COVID-19 related lockdowns throughout China and a strong U.S. dollar
  - refer to the below figure for monthly commodity returns (S&P GSCI) over June 2022
- The S&P GSCI Industrial Metals fell 13.8% over the month – nickel was down 20.1%, zinc declined by 19.0%, copper retreated by 12.4% whilst lead and aluminum both fell by circa 12.2%. Gold (2.1%) and silver (6.5%) both declined during the month, impacted by macroeconomic slowdown factors, as well as the concerns of weakening industrial demand. Broad agriculture contracted by 18.0%
- It's important to consider the long-term fundamentals of the resources sector when short-term demand factors drive heightened levels of volatility - significant forecast critical minerals supply shortages due to unprecedented demand from the decarbonisation of the global economy. Commodities exposed to the energy transition, especially nickel, copper, lithium are forecast to outperform over the long-term
- As at 30 June 2022, the Fund held 41 equity positions and cash of c. 3.52%

### S&P GSCI Constituents, Monthly Returns



Source: S&P, Refinitiv

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