

Important information

- The Fund is not a bank deposit and is not guaranteed. The Fund invests primarily in deposits, money market instruments and short-term fixed interest securities. These instruments or securities are subject to the solvency of the issuers and can also be exposed to liquidity constraints. The real value of the Fund's investment can be eroded by inflation over time.
- The Fund is subject to interest rate risk. The earnings or market value of the Fund may be affected by changes in interest rates. Any such changes may have a direct effect on the income received by the Fund and its capital value.
- The Fund may use derivatives for hedging and/or efficient portfolio management purposes and may be exposed to significant risk of loss when the use becomes ineffective.
- In adverse situations, the Fund may suffer significant losses. It is possible that the original amount you invested could be lost.
- Investors should not solely rely on this document to make investment decisions.



Sterling Money Fund

Key facts

Fund Managers: Paul Carr, Team

Fund size: GBP 215.6m

Fund launch date: 25.01.85

Domicile: Luxembourg

Sector: Morningstar GBP Money Market - Short Term

Benchmark: Overnight SONIA (LIBID

1Week GBP pre 30/11/2021)

Reference currency: GBP

Pricing: 16:00 New York Time (forward pricing)

'A' Share class charges

Initial charge: 0.00%

Annual management fee: 0.50%

ISIN codes

A Acc GBP LU0345759160

A Inc GBP LU0345759590

Bloomberg codes

A Acc GBP GUISS1 LX

A Inc GBP GUIFSTA LX

'A' Shares, GBP - As at end June 2025

Investment objective and strategy

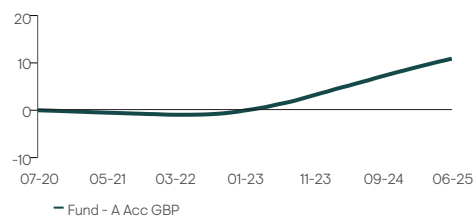
The Fund aims to give holders of the relevant Shares access to income at wholesale Eurocurrency market interest rates in Sterling. This Fund is a short term variable net asset value money market fund and while the Fund aims to preserve capital, this is not guaranteed.

Performance (%)¹

	Launch date	6 months	1 year	3 years annualised	5 years annualised	Since launch annualised
Fund - A Acc GBP	22.06.05	2.0	4.3	3.8	2.1	1.4
Benchmark		2.2	4.7	4.3	2.6	1.8

Calendar year performance (%)¹

	2020	2021	2022	2023	2024	YTD
Fund - A Acc GBP	-0.3	-0.6	0.8	4.0	4.6	2.0
Benchmark	0.1	-0.1	1.4	4.6	5.1	2.2

Performance (%)¹**Risk statistics¹ (A Acc GBP , annualised)**

	3 years	5 years
Information ratio	-5.7	-7.3
Sharpe ratio	-1.5	-0.8
Volatility (%)	0.3	0.7

Latest income distribution²

Share class	Record date	Distribution frequency	Dividend per share	Annualised yield (%)
A Inc GBP	27.06.25	Semi-Annually	0.1901	3.78

Sector analysis (%)

Certificates Of Deposit	42.4
Commercial Paper	25.8
Treasury Notes	15.1
Cash	16.7
Total	100.0

Top holdings (%)

National Australia Bank Ltd/London 12 Aug 25 NCD	3.5
DNB Bank SA/London 07 Jul 25 4.47 COD	3.3
Citibank NA/London 01 Oct 25 4.49 COD	3.3
BNP Paribas SA 30 Sep 25 4.42 COD	3.3
MUFG Bank Ltd/London 11 Sep 25 4.38 COD	3.3
Credit Agricole Corporate And Investment Bank/london 16 Sep 25 4.31 COD	3.3
Sumitomo Mitsui Banking Corp/brussels 19 Sep 25 4.31 COD	3.3
Cooperatieve Rabobank UA 10 Jul 25 NCD	3.2
Paccar Financial Europe BV 11 Jul 25 CPS	3.2
Agence Centrale Organismes Sec 30 Jul 25 CPS	3.2
Total	32.9

Weighted average maturity

51.0 days

The benchmark may vary. As such the performances of the “composite” benchmark may consist of a combination of the old benchmark prior to the change and the current benchmark post the change. ¹Source: © 2025 Morningstar. All Rights Reserved. Data as of 30.06.25, performances based on NAV to NAV, gross income reinvested in base currency. The investment returns are denominated in share class's base currency, which may be a foreign currency. US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. Morningstar Ratings based on A Acc GBP share class. This rating does not guarantee that the fund constituent, or fund prices will not fluctuate. ²The share class aims to make distribution as per the distribution frequency stated. Annualised Yield = Distribution per share/Record date NAVxDistribution frequencyx100%. **Warning: Please note that a positive annualised yield does not imply a positive return.** Dividend is not guaranteed. The Board of Directors may amend the dividend policy (including any change to dividend payment out of capital) subject to the SFC's prior approval and by giving not less than one month's prior notice to affected. Other non-specified information referred to above, source: Ninety One. Past performance figures shown are not indicative of future performance. Investment involves risks. Investors should read the offering documents of the fund for details, including the risk factors and full details of the fees and charges. In Hong Kong, this document and the company's website have not been reviewed by the SFC. The company website may contain information with respect to non-SFC authorised funds which are not available to the public of Hong Kong. Issuer: Ninety One Hong Kong Limited.

For information on offering documents



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