

NANUK NEW WORLD FUND

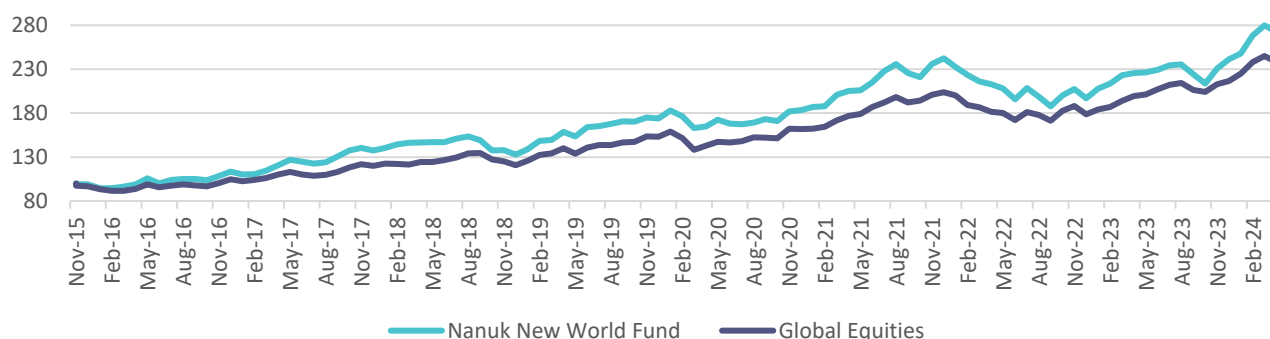
A GLOBAL EQUITIES FUND GENERATING RETURNS
FROM INVESTMENTS IN A UNIVERSE OF LISTED EQUITIES EXPOSED
TO THE BROAD THEMES OF ENVIRONMENTAL SUSTAINABILITY
AND RESOURCE EFFICIENCY

The Nanuk New World Fund is an actively managed, diversified, global equities fund that seeks to outperform traditional global equity indices through investment in a large and growing component of the overall global equity universe positively impacted by global sustainability trends.

The Fund invests in companies that are benefiting from, or contributing to, improving global environmental sustainability and resource efficiency - primarily in areas such as clean energy, energy efficiency, industrial efficiency, advanced and sustainable materials, waste management, recycling and pollution control, food and agricultural productivity and healthcare technology.

These differentiated investments can offer investors strong diversification benefits and the potential to mitigate otherwise unmanaged risks embedded in traditional equity portfolios. Nanuk's fundamental investment approach seeks to identify good quality, well managed and sustainable businesses subject to favourable industry trends at prices that provide for attractive return potential.

The Fund is rated as a Responsible Investment by the Responsible Investment Association of Australia.



	1 Month	YTD	1 Year	2 Years p.a.	3 Years p.a.	5 Years p.a.	SI p.a. ¹
Fund Return (%)	(2.6)	13.0	20.8	13.1	9.9	11.5	12.5
Global Equities ² (%)	(2.8)	9.9	19.5	14.5	10.5	11.2	10.7
Value Added (%)	0.2	3.1	1.3	(1.4)	(0.6)	0.2	1.8

Notes (1) Inception date 2 November 2015. (2) Global Equities Return is represented by the average of monthly returns of the MSCI ACWI Net Total Return USD Index and the FTSE All World Index Total Return Net Tax, using data derived from Bloomberg. USD indices are converted to AUD using rates at 4pm London fix sourced from FactSet, consistent with Fund NAV calculations.. **Past performance is not indicative of future performance.**

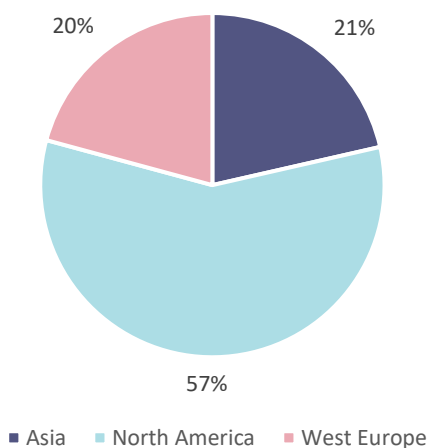


Top 10 Holdings

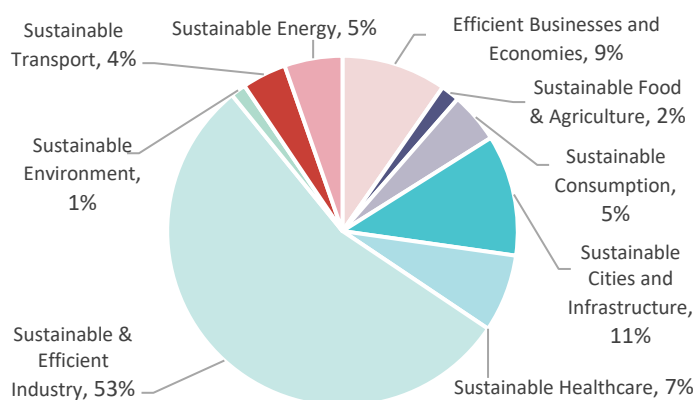
Security Name	Weight (%)	Country	Sector
Zebra Technologies Corporation Class A	5.3	UNITED STATES	Sustainable & Efficient Industry
Taiwan Semiconductor Manufacturing Co., Ltd.	4.8	TAIWAN	Sustainable & Efficient Industry
Texas Instruments Incorporated	4.7	UNITED STATES	Sustainable & Efficient Industry
Microsoft Corporation	4.6	UNITED STATES	Efficient Businesses and Economies
Otis Worldwide Corporation	3.9	UNITED STATES	Sustainable Cities and Infrastructure
CDW Corporation	3.7	UNITED STATES	Sustainable & Efficient Industry
Dover Corporation	3.5	UNITED STATES	Sustainable & Efficient Industry
Siemens Aktiengesellschaft	2.9	GERMANY	Sustainable & Efficient Industry
Littelfuse, Inc.	2.7	UNITED STATES	Sustainable & Efficient Industry
Valmet Corp	2.7	FINLAND	Sustainable Consumption

Portfolio Positioning

Regional Weights (%)



Sector Weights (%)



Key Terms

Fund Name	Nanuk New World Fund ASX ticker: NNUK	Currency	AUD
Type	Global Equities	Subscriptions	Daily
Domicile	Australia	Minimum Subscription	AUD 50,000 Direct (ASX no minimum)
Responsible Entity	Equity Trustees Ltd	Redemptions	Daily
Administrator & Custodian	Citi	Notice period	1 Day
Inception	2 November 2015	Buy-Sell spread ¹	0.25%
Total management costs	1.1% p.a.	AUM (30 April 2024)	AUD 781.6m
Platform Access	AMP North, BT (Asgard, Panorama, Wrap), CFS (Edge, FirstChoice, FirstWrap), Dash, FNZ, Hub24, Insignia (Expand, Grow Wrap, MLC, Rhythm, Voyage), Macquarie Wrap, Mason Stevens, Netwealth, Powerwrap, Praemium and ASX ETMF (NNUK).		

¹ buy/sell spread for units traded on ASX may differ from this buy/sell spread which applies to subscriptions and redemptions made directly with the Responsible Entity

Investment Manager

Nanuk Asset Management Pty Ltd
Level 23, Australia Square, 264 George Street
Sydney NSW 2000, Australia
Tel: +61 2 9258 1600
Fax: +61 2 9258 1699
Email: contact@nanukasset.com
www.nanukasset.com

Unit Registry

Automic
GPO Box 5193
Sydney NSW 2000
Email: nanuk@automic.com.au

This publication is prepared by Nanuk Asset Management Pty Ltd ('Nanuk') (AFS Licence no. 432119) for wholesale clients only. The information contained in this publication is of a general nature only, does not take into account the objectives, financial situation or needs of any particular person and is not to be taken into account as containing any personal investment advice or recommendation. Before making an investment decision, you should consider whether the investment is appropriate in light of those matters. While this publication has been prepared with all reasonable care, no responsibility or liability is accepted for any errors, omissions or misstatements however caused. No warranty is provided as to the accuracy, reliability and completeness of the information in this publication and you rely on this information at your own risk. Any prospective yields or forecasts referred to in this publication constitute estimates which have been calculated by Nanuk's investment team based on Nanuk's investment processes and research. To the extent permitted by law, all liability to any person relying on the information contained in this publication is disclaimed in respect of any loss or damage (including consequential loss or damage) however caused, which may be suffered or arise directly or indirectly in respect of such information. Any past performance information in the publication is not a reliable indicator of future performance. This publication should not be construed as an offer to sell or the solicitation of an offer to buy any financial services or financial products. This document is confidential, is intended only for the person to whom it has been delivered and under no circumstance may a copy be shown, copied,

transmitted or otherwise given to any person other than the authorised recipient. Performance results are shown for illustration and discussion purposes only.

Equity Trustees Limited ('EQT') (ABN 46 004 031 298) AFSL 240975 is the Responsible Entity for the **Nanuk New World Fund**. This publication has been prepared to provide you with general information only. It is not intended to take the place of professional advice and you should not take action on specific issues in reliance on this information. **We do not express any view about the accuracy or completeness of information that is not prepared by us and no liability is accepted for any errors it may contain.** Past performance should not be taken as an indicator of future performance. In preparing this information, we did not take into account the investment objectives, financial situation or particular needs of any particular person. You should obtain a copy of the product disclosure statement before making a decision about whether to invest in this product. Nanuk New World Fund's Target Market Determinations are available here: <https://swift.zeidlerlegalservices.com/tmds/SLT2171AU> and here <https://swift.zeidlerlegalservices.com/tmds/ETL0535AU>. A Target Market Determination is a document which is required to be made available from 5 October 2021. It describes who this financial product is likely to be appropriate for (i.e. the target market), and any conditions around how the product can be distributed to investors. It also describes the events or circumstances where the Target Market Determination for this financial product may need to be reviewed.

