

## Clarity - Capital Group New Perspective Fund

### Objective

The fund's investment objective is to achieve long-term growth of capital by investing in shares of companies located around the world.

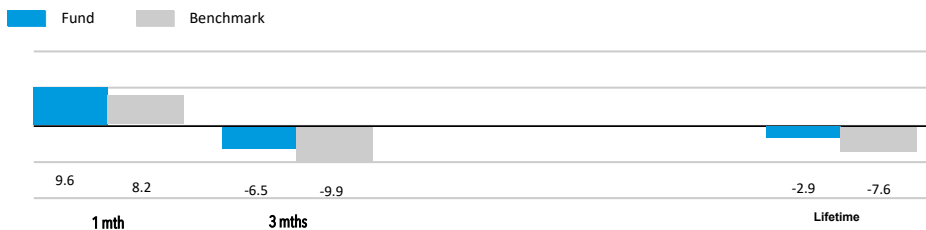
### Strategy

Clarity uses Capital Group as the investment manager for this Fund. Capital Group conducts in-depth proprietary company research and favours companies expected to benefit from structural trends in the global economy.

### The Capital Advantage

Capital Group is one of the oldest and largest asset management companies in the world. Since 1931, Capital Group has been singularly focused on delivering superior, consistent results for long-term investors using high-conviction portfolios, rigorous research and individual accountability.

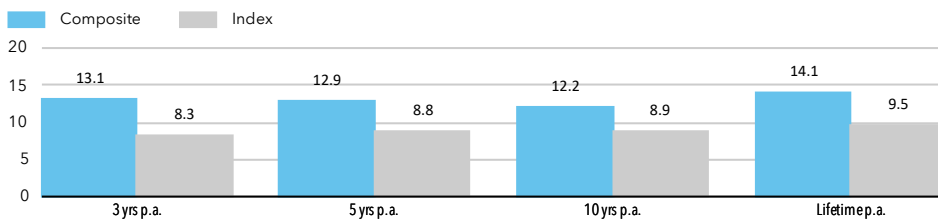
### Fund performance in NZD as at 30 April 2020, %



Note: Fund returns are after deduction for fund charges but before tax.

As the Clarity - Capital Group New Perspective Fund commenced on 5 November 2019, a meaningful track record has yet to be established. The graph below shows the performance of the Capital Group New Perspective composite (defined as a single group of discretionary portfolios that collectively represent a particular investment strategy or objective). This is intended to illustrate Capital Group's experience and capability in managing this strategy over the long term. The Clarity fund has been a member of this composite since the beginning of November 2019.

### Composite performance in NZD as at 30 April 2020, %



| Calendar year, % | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------------------|------|------|------|------|------|------|------|------|------|------|
| Composite        | 5.7  | -6.9 | 14.9 | 27.9 | 9.4  | 21.0 | 0.6  | 27.1 | 0.4  | 30.0 |
| Index            | 4.1  | -5.8 | 9.8  | 23.1 | 9.7  | 11.5 | 5.9  | 21.5 | -3.9 | 25.8 |

**Fund results** are shown after fees and expenses and are calculated as the increase or decrease in net asset value of the fund over the relevant period. The net asset value is calculated based on close-of-business prices for performance and fee calculation purposes only. No dealing activity can be based on such net asset value. Please refer to [capitalgroup.com/europe](http://capitalgroup.com/europe) for further information on net asset value applicable to any dealing activity in the fund, and for other share classes; these have different fees and expenses, and returns will differ. Results data does not take account of costs incurred on the issue of shares. Past results are not a guarantee of future results. Source: Capital Group.

**Composite results** are shown with income reinvested and are after fees and expenses (using CGNPLU class C fee rates).

Inception of the composite on 31 March 1973. Past results are not a guarantee of future results. Source: Capital Group

**Index** is the MSCI ACWI (net divs) which is provided for indicative purposes only. Prior to 30 September 2011: MSCI World with net dividends reinvested. Source: MSCI

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### Fund essentials

**Inception date** 5 November 2019  
**Fund size** \$29.4 million

### Reference information

**Benchmark** MSCI All Country World Index (net dividends reinvested), measured in NZ dollars, with 50% hedged to the NZ dollar.

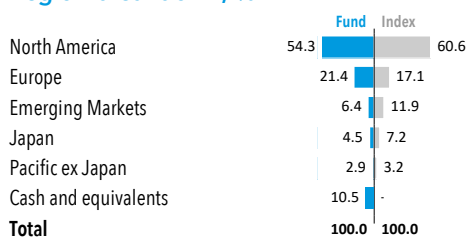
**Base currency** NZD

**Currency Hedging** Target 50% of foreign currency exposure hedged to the NZ dollar.

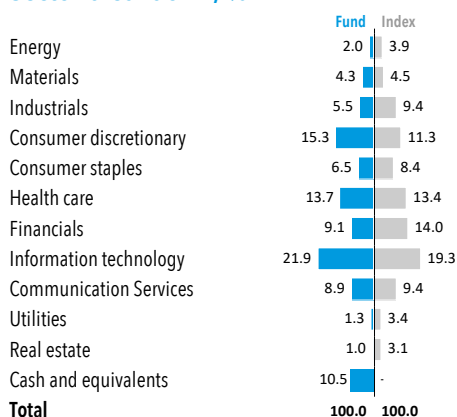
**Distributions** None

**Structure** Portfolio Investment Entity (PIE)

## Region breakdown, %



## Sector breakdown, %



Region and sector breakdowns are data that are likely to change over time and do not constitute a commitment from the management company.

## Top 10 holdings

| Company        | Sector                 | % Fund      |
|----------------|------------------------|-------------|
| Amazon         | Consumer discretionary | 4.3         |
| Microsoft      | Information technology | 3.2         |
| Facebook       | Communication Services | 3.1         |
| Tesla Inc      | Consumer discretionary | 2.8         |
| TSMC           | Information technology | 2.3         |
| Alphabet       | Communication Services | 2.0         |
| ASML           | Information technology | 1.7         |
| Mastercard Inc | Information technology | 1.7         |
| Netflix        | Communication Services | 1.5         |
| Visa           | Information technology | 1.3         |
| <b>Total</b>   |                        | <b>23.9</b> |

Data is likely to change over time and does not constitute a commitment from the management company.

## Capital Group

| Portfolio managers | Based in      | Years at Capital |
|--------------------|---------------|------------------|
| Andraz Razen       | London        | 15               |
| Brady Enright      | San Francisco | 23               |
| Jody Jonsson       | Los Angeles   | 29               |
| Jonathan Knowles   | Singapore     | 28               |
| Noriko Chen        | San Francisco | 21               |
| Rob Lovelace       | Los Angeles   | 34               |
| Steven Watson      | Hong Kong     | 30               |

## Research portfolio

Research analysts conduct in depth, proprietary research on companies, they then make recommendations to portfolio managers and are also allocated part of the fund assets to manage.