



Candriam Sustainable Global Equity Fund

 RESEARCHIP Rating



RIPPL Effect

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This report is based on publicly available information and/or data sourced directly from the Fund Manager.
Any views or opinions expressed in this document are believed to be accurate at the time of publishing.

[Glossary of Terms – please explain the jargon in this report](#)

1 April 2024

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Meet the Manager

Candriam Belgium SA (known as Candriam Investors Group), specialises in traditional management, sustainable and responsible investment and alternative investment solutions. Candriam has funds under management of EU\$150 billion⁴ with a team of more than 600 professionals. Candriam is a wholly-owned subsidiary of New York Life Insurance Company. Further information on the Manager can be found in its [online profile](#).

Candriam is a pioneering Sustainable and Responsible Investment (SRI) manager, having been active in this space for over two decades. Candriam takes into account Environmental, Social and Governance (ESG) factors over and above the usual financial criteria applied to investment decisions. Company analysis takes into account not only the various stakeholders (including clients, suppliers, employees and society at large) but also global sustainability trends to which they are exposed (including climate change, demographic evolution, resource depletion and health and well-being). This process helps to identify the long-term opportunities and risks for companies.

Ausbil Investment Management Limited is a leading Australian investment manager. Established in April 1997, Ausbil's core business is the management of Australian and global equities for major superannuation funds, institutional investors, master trust and retail clients. Ausbil manage over \$16.4 billion¹ in active Australian and global equity investments. Ausbil is owned by its employees and New York Life Investment Management (NYLIM), a wholly-owned subsidiary of New York Life Insurance Company. NYLIM has more than US\$650 billion in assets under management. NYLIM has a number of boutique affiliates including MacKay Shields, Candriam Investors Group and Apogem Capital. Further information on the Manager can be found in its [online profile](#).

Ausbil Investment Management (Ausbil) is the Fund Manager/Responsible Entity and has delegated the financial management to Candriam. The ultimate parent of both entities is New York Life Insurance Company.




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To achieve returns (before fees and taxes) in excess of the benchmark over the medium to long term.

Fund Description

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The Fund

The Candriam Sustainable Global Equity Fund ("the Fund") is a core-strategy global developed markets equity fund benchmarked to the MSCI World (in AUD and with net dividends reinvested).

Candriam's sustainable management philosophy generates alpha from two distinct sources. The first source of alpha is our sustainable investment universe, which consists only of issuers that optimally manage the themes related to sustainable development. The second results from detailed quantitative analysis coupled with a risk-controlled portfolio construction process. Sector, region and style biases in the portfolio are minimized to ensure that only stock specific factors drive portfolio performance rather than systematic risk biases or predetermined investment themes.

<Any missing data points have not yet been supplied by the manager>

Fund Information	Candriam Sustainable Global Equity Fund
Who is ultimately accountable for the Fund performance?	Candriam Investors Group
Candriam Belgium SA (Candriam) is a subsidiary of New York Life Investments and is headquartered in Brussels, Belgium. Candriam specialises in traditional management, sustainable and responsible investment and alternative investment solutions. As of 31 December 2019, Candriam had funds under management of USD \$146billion. Candriam is a pioneering Sustainable and Responsible Investment (SRI) manager, having been active in this space for over two decades. Candriam takes into account Environmental, Social and Governance (ESG) factors over and above the usual financial criteria applied to investment decisions. Company analysis takes into account not only the various stakeholders (including clients, suppliers, employees and society at large) but also global sustainability trends to which they are exposed (including climate change, demographic evolution, resource depletion and health and well-being). This process helps to identify the long-term opportunities and risks for companies.	
When did the named individual(s) assume accountability?	01/11/2002
Is the Portfolio Manager invested in the Fund?	Yes
Asset manager's full name	Candriam Investors Group
ISIN Code	AU60AAP00013
APIR Code	AAP0001AU
Responsible Entity / Trustee / Supervisor	Ausbil Investment Management Limited
Legal Domicile of the Fund	Australia
Legal Structure	Unit Trust
Is the Fund a registered NZ PIE structure?	Yes
Is the Fund closed to new or existing investors?	Open
Product's investment style	Diversified Investment Approach
Manager's ownership structure	Other
How many years has this Manager been managing this asset class?	N/A
Country Registered for Sale	Australia
Date of the latest PDS	30/09/2023
The asset class that the Fund primarily invests in is	Shares
Geographical focus of the Fund	Global

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Under the Bonnet

The Fund is designed for investors with at least a five year investment time horizon, who wish to benefit from the long term capital gains available from global equities investments and who are comfortable with fluctuations in capital value in the short to medium term.


Overview	Candriam Sustainable Global Equity Fund
Product's public published benchmark?	MSCI World Index (Net Dividends Reinvested)
The product's internal targeted excess return is?	N/A
Minimum investment horizon?	5+ years
Does the product charge a performance fee?	No
Product's performance fee?	N/A
Hurdle before a performance fee is charged?	N/A
Is there a high water mark?	N/A
Product's current buy spread?	0.15%
Product's current sell spread?	0.15%
Does the manager have the ability to change the Buy/Sell spread?	N/A
Distributions per year?	Annually
Distribution Dates?	Jun 30
Normal pricing frequency?	Daily
Product inception date	01/12/2004
Strategy inception date	01/12/2004

Management Fees	Historic	Estimate
GST – inclusive or exclusive?		inc GST
Management Fee (MER) / Manager's basic fee		0.75%
Other Fees and Costs		0.00%
Performance Fee		N/A
Total Fund Charges (i.e. TER/ICR)		0.75%
Date		30/09/2023

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Does Size Matter?


FUM	Candriam Sustainable Global Equity Fund	@Date
Fund currency	AUD	
Current size of the Fund (\$)	\$113,621,736	31/03/2024
Current FUM in the strategy, including mandates (\$)	\$113,621,736	31/03/2024
Current total FUM of the Manager (\$m)		

 See our view on the Research IP blog [Does Size Matter](#). The investible universe for a fund can be limited by some or all of these attributes:



- Asset class (e.g. cash, bonds, shares etc)
- Geography (e.g. Australia, New Zealand, global etc)
- Size of issue (e.g. minimum issue size of bonds, market capitalisation of shares)
- Liquidity
- or other factors like credit ratings, issuer types etc.

The Downside

The Manager is aware of the broad range of risks, as identified in the [Product Disclosure Statement \(PDS\)](#), and is mindful of them when constructing and managing the portfolio.

 Investors should note that all investments carry risk. Different investment strategies may carry different levels of risk, depending on the assets that make up the strategy. Assets with the highest long- term returns may also carry the highest level of short-term risk. See our views on [what investment risks to look out for](#) on the Research IP blog.

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Is it Ticking?



Responsible investing has become front of mind for many investors, but there is a minefield of green washing out there. We share the views of the Research IP team on sustainable investing, the 17 Sustainable Development Goals (SDGs), Environmental, Social and Governance (ESG) considerations and the United Nations Principles for Responsible Investment (UN PRI) on the [Research IP blog](#).


ESG Information	Candriam Sustainable Global Equity Fund
Which EU Sustainable Finance Disclosure Regulation (SFDR) classification best describes this product?	No integration of sustainability risks promoted or any sustainable investment objective (Article 6)
Is the Manager a signatory to the UNPRI?	Yes
UNPRI Rating : Strategy & Governance	N/A
UNPRI Rating : Listed Equity – Incorporation	N/A
UNPRI Rating : Listed Equity – Active Ownership	N/A
Are the UN Sustainable Development Goals considered in the investment process?	N/A
Does the Manager incorporate ESG factors into analysis and decisions?	Yes
Does the Manager implement negative screening?	N/A
Does the Manager implement positive, best-in-class or norms-based screening?	N/A
Does the Manager focus specifically on sustainability themed investments?	N/A
Does the Manager invest for impact? i.e. target non-financial outcomes that are intentional, measurable and additional.	N/A
Does the Manager integrate corporate engagement and proxy voting into their investment approach?	Yes
Is the Fund RIAA Certified?	Yes
Best in class screening	Best in class screening
RIAA Secondary Investment Approach	Negative Screening
Link to RIAA Fund Profile	https://www.responsiblereturns.com.au/investment-options/candriam-sustainable-global-equity-fund/profile
Link to Disclose information on Sorted (NZ only)	N/A
Link to Mindful Money (NZ only)	N/A


You can find fund manager [Public Signatory Reports](#) on the UNPRI site.

Check the Pulse

Philosophy & Process		Candriam Sustainable Global Equity Fund
Research Philosophy		
<no supplied response>		
Guidelines for filtering the universe		
<no supplied response>		
Research Approach		
<p>The analysis is designed to filter out those companies which have significantly and repeatedly breached any of the principles on Human Rights, Labour Rights, the Environment, and Anti-Corruption.</p> <p>Candriam evaluates breaches using the following factors:</p> <ol style="list-style-type: none"> 1. Temporal: When did the incident occur, and how long did it last? 2. Magnitude: What was the environmental damage and the related costs? 3. Credibility: What were the allegations, legal proceedings, or other issues? 4. Recurrence: Was this a one-time event, or were there repeated instance? <p>Emphasis is placed on the company's response. A management which acts to prevent recurrence is preferable to or which fails to acknowledge responsibility, or which takes no corrective measures.</p> <p>Breaches are assigned a colour code for each of the main categories including Human Rights, Labour, Environment, and Anti-Corruption. Information regarding actual, suspected and/or related incidents or breaches of international standards is collected through both external research and internal analyses.</p> <p>They exclude companies for which there is evidence of repeated and significant violations of Global Compact principles and where the organization has adopted no appropriate response or change in behaviour.</p>		
Specific inputs to the research process		
<no supplied response>		
Third party inputs used	<no supplied response>	
Primary valuation approach	<no supplied response>	
Secondary valuation approach (if applicable)	<no supplied response>	
In constructing the portfolio the manager is...	<no supplied response>	
Biases present in the product	<no supplied response>	
Number of securities in the investment universe	<no supplied response>	
Number of securities fully researched	<no supplied response>	
Typical number of holdings in the portfolio	<no supplied response>	
Anticipated portfolio turnover	<no supplied response>	
Typical level of cash held in the portfolio	0-10%	

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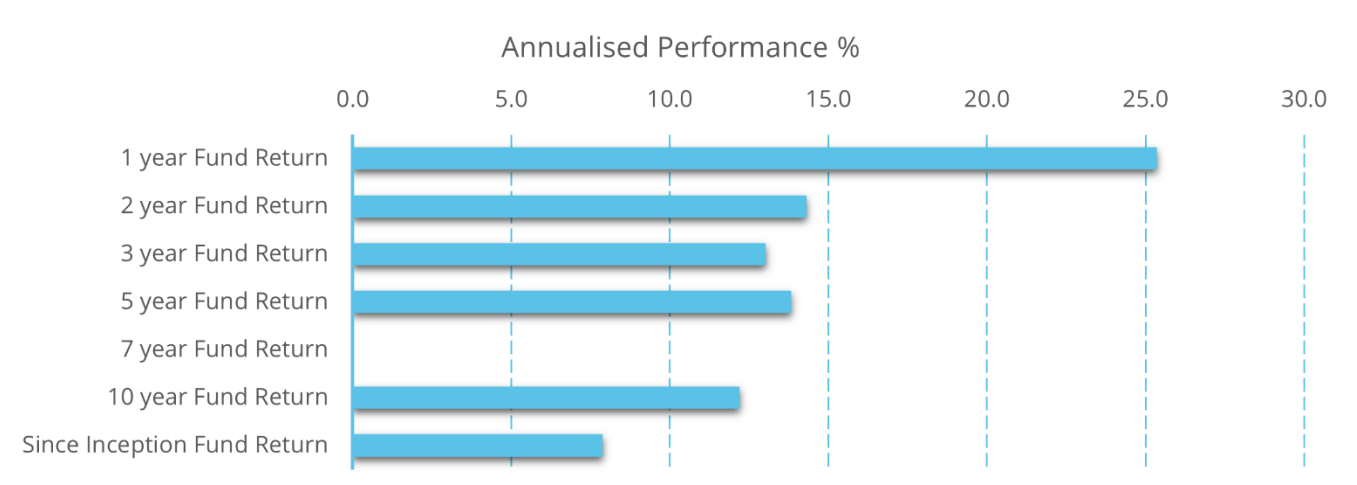
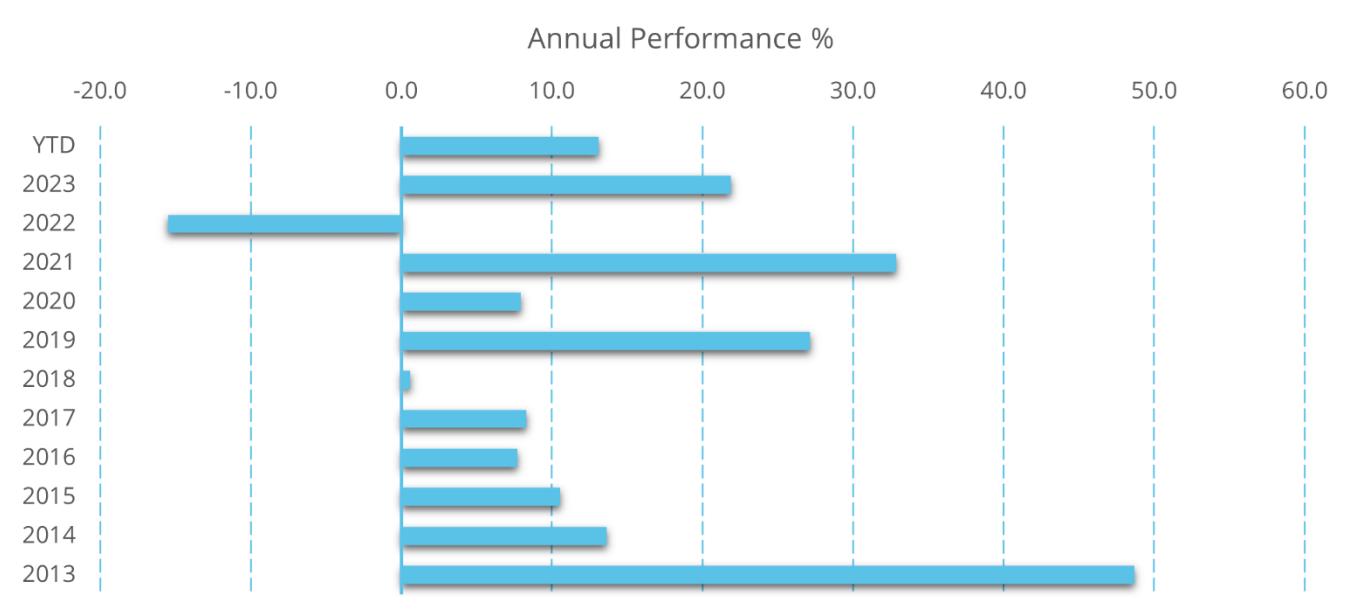




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Is it Working?

Performance	Candriam Sustainable Global Equity Fund
"Performance to" date	31/03/2024
	19 years, 3 months, 25 days
Inception date of the performance?	6/12/2004
Negative Months (3 Years)	<no data>
Negative Months (5 Years)	<no data>
Negative Months (7 Years)	<no data>
Negative Months (10 Years)	<no data>
Max Gain Since Inception	<no data>
Max Loss Since Inception	<no data>
Max Drawdown Since Inception	<no data>
Volatility (3 Years)	<no data>
Beta (3 Years)	1.027
Sharpe (3 Years)	0.88



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The second opinion

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Qualitative Fund Research

Candriam Sustainable Global Equity Fund

22 April 2024

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Our experience has been gained in well over 20 years of roles across different facets of the industry, so we understand the key drivers and challenges for people trusted with the management of investments.

Client focused outcomes are underpinned by the belief that the role of business model innovation and accelerating technological change opens up new possibilities, to put client interests at the centre of the financial services industry focus. We have strong philosophical alignment with John Hagel's work on the possibilities for "Disruption by Trusted Advisors" and John Kay's views in "Other People's Money: Masters of the Universe or Servants of the People".

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- Fee negotiations for better client outcomes
- Investment committee terms of reference / charter
- Investment committee skills assessment
- Investment policy development
- Investment committee implementation review
- Chair or independent investment committee member
- Investment manager review
- Investment manager / adviser selection
- Quarterly reporting and commentary
- Sustainability and ESG policy development
- Sustainability and ESG investment selection / implementation of strategies.

If you would like to discuss one or a number of these consulting services, please contact info@research-ip.com.

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