

# Active Recycling

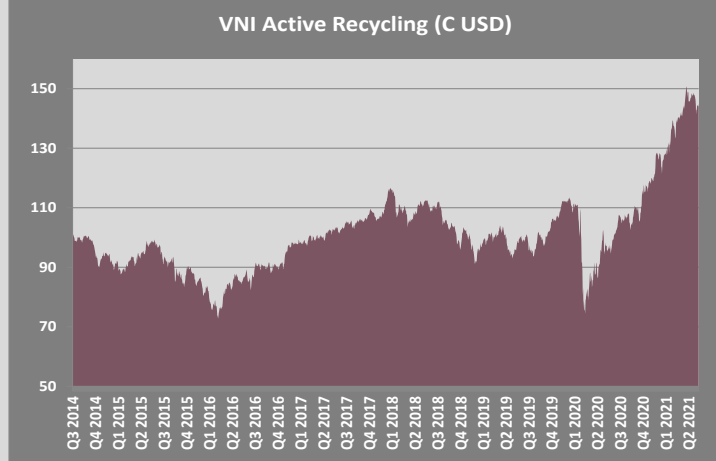
## Monthly report - June 2021

Active Recycling is a specialized fund focused on the recycling industry.

The fund is invested into listed stocks of companies belonging to the sectors of recycling, waste treatment and valorisation, based on detailed fundamental analyses. Thanks to an active management, the fund's objective is to offer to investors the best exposure to this sector.

Investment horizon should be mid- to long-term.

### Fund performance since inception



### Management comments

Active Recycling reports a negative performance in June.

Global warming has major impacts on the politicians, the companies and the financial sector. One of the main challenges is to integrate every existing CO<sub>2</sub> market into a worldwide market. The next UN Climate Change Conference (COP 26) to be held in Glasgow in November could allow such a resolution.

Sooner or later, a worldwide CO<sub>2</sub> market will greatly improve the value of recycling, because recycling saves massive amounts of CO<sub>2</sub> emissions (90 to 99% of savings for nickel, aluminium, lead and tin, 65% for copper and 58% for ferrous metals).

In addition, environmental concerns in respect of energy consumption also strongly support recycling. Recycling is a mega-trend that will significantly grow over the next decade.

### What are the main growth drivers of the recycling sector?

- 1 Limited resources increase the value of recycling.
- 2 Energy savings are valued as energy demand is growing steadily.
- 3 The price of CO<sub>2</sub> emissions will keep going up.
- 4 Rising world population and rising living standards generate an increasing amount of waste.

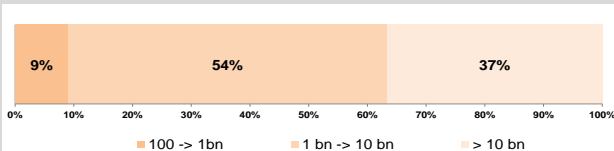
### Key data

NAV (USD)	144.96	Number of holdings	23
Number of shares	159'663	Fund manager authorized by FINMA	Active Niche Funds SA
Assets under management (Mio USD)	23.2	Custodian	ING Luxembourg SA, Luxembourg
Launch date	02.06.2014	ISIN C USD	LU1052420343

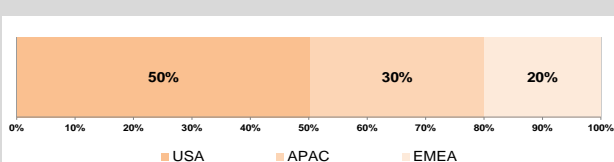
### Performance

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.0%	5.8%	8.1%	3.3%	2.7%	-1.4%							19.4%
2020	-3.1%	-7.7%	-17.4%	8.3%	5.9%	2.2%	5.2%	3.6%	-1.7%	1.3%	9.2%	5.4%	8.4%
2019	7.9%	0.8%	0.9%	0.0%	-8.0%	6.9%	0.6%	-3.8%	3.8%	3.5%	3.4%	4.9%	21.6%
2018	1.5%	-4.2%	-2.9%	2.0%	2.4%	-1.2%	2.7%	-5.8%	-1.8%	-3.4%	0.6%	-8.6%	-17.8%
2017	0.4%	1.0%	1.7%	0.5%	1.1%	0.4%	2.0%	0.6%	0.5%	2.5%	-1.2%	4.5%	14.7%
2016	-5.4%	-2.4%	10.3%	2.5%	0.0%	-0.5%	5.0%	-0.9%	1.1%	1.1%	5.2%	1.2%	17.6%
2015	-3.8%	5.4%	-0.1%	4.6%	1.2%	-4.5%	-2.5%	-2.5%	-5.7%	4.0%	-1.9%	-3.5%	-9.5%
2014						-0.2%	-0.1%	-0.1%	-4.3%	-0.4%	-2.2%	-1.2%	-8.2%

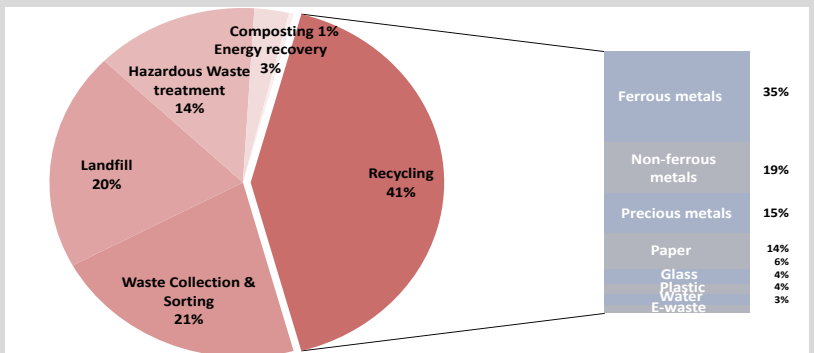
### Split by size of companies



### Split by country of companies



### Sectorial split of recycling



### General information

Name of fund	Global Managers Platform Active Recycling	Legal structure	Luxembourg SICAV, UCITS
ISIN C EUR	LU1843405694	ISIN C CHF	LU1843405348
Liquidity	Daily	Cut-off	4 PM in order to get the day NAV
Management fees	1.5% p.a.	Performance fees	15% with quarterly HWM
Subscription/redemption fee	0%	Auditor	Deloitte Audit Sarl, Luxembourg
Management Company	Casa4Funds SA, Luxembourg	Administrative agent	Caceis Bank, Luxembourg

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