

# Active Recycling

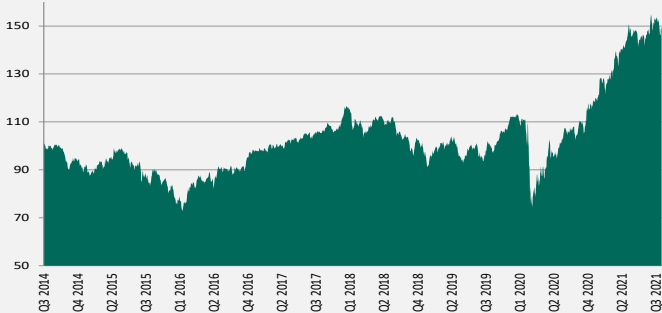
## Long-only fund on the worldwide recycling industry

Active Recycling is a specialised 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 invest in the recycling industry. Investment horizon should be mid- to long-term.

### Fund performance since inception

NAV Active Recycling (USD)



### 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 CO2 emissions will keep going up.
4. Rising world population and rising living standards generate an increasing amount of waste.

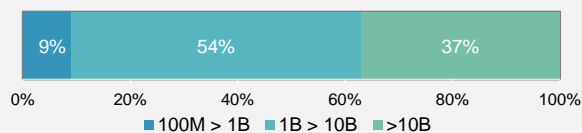
### Management Comments

Global warming has major impacts on the politicians, the companies and the financial sector. One of the main challenges is to integrate every existing CO2 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 CO2 market will greatly improve the value of recycling, because recycling saves massive amounts of CO2 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.

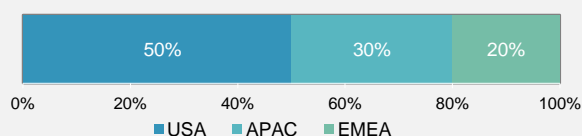
### Performances

Year	Jan	Fev	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2021	0.0%	5.8%	8.1%	3.3%	2.7%	-1.4%	1.9%	3.2%	-4.0%				20.5%
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%

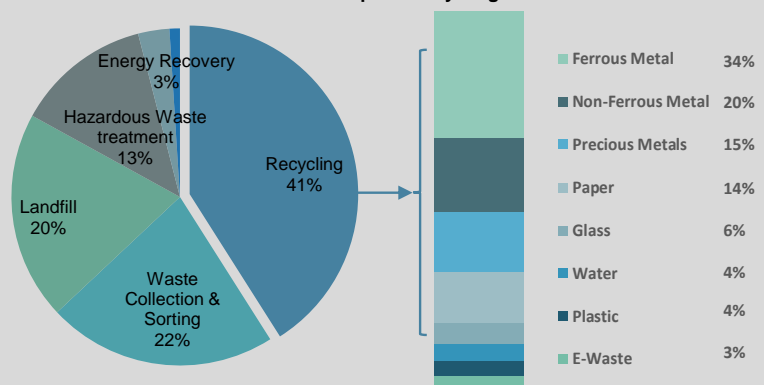
### Split by size of companies



### Split by country of companies



### Sectorial split of recycling



### Key data

NAV (USD)	146.32
Number of shares	160'565
Number of holdings	23
Launch date	02.06.2014

Assets under management (Mio USD)	23.5
Fund manager authorized by FINMA	Active Niche Funds SA
Custodian	ING Luxembourg SA, Luxembourg
ISIN USD	LU1052420343

### General information

Name of fund	Global Managers Platform Active Recycling
ISIN EUR	LU1843405694
Liquidity	Daily
Management fees	1.5% p.a.
Subscription/redemption fee	0%
Management Company	Fund Solutions Luxembourg, Link Group

Legal structure	Luxembourg SICAV, UCITS
ISIN CHF	LU1843405348
Cut-off	4 PM in order to get the day NAV
Performance fees	15% with quarterly HWM
Auditor	Deloitte Audit Sarl, Luxembourg
Administrative Agent	Caceis Bank, Luxembourg