

# Summit Sustainable Opportunities L/S Equity Fund

## C share class

### Objective

The Fund aims to achieve long-term capital appreciation primarily by gaining long and short exposure to global equities.

### Investment Strategy

The Fund's Sub-Investment Manager, Summit Partners Public Asset Management, LLC, seeks to make investments based on individual theses and focuses on companies that offer disruptive, market-driven solutions to global sustainability challenges. The Sub-Investment Manager believes that the long-term case for sustainably oriented investing is strong and supported both by the increasing availability of economically viable, sustainably oriented business models and by meaningful demographic tailwinds. Target companies may offer sustainably oriented products or services, or take an efficient approach to resource generation or consumption – including through the consideration of environmental, social and governance (“ESG”) factors.

The Fund may also sell short securities and apply hedging strategies, the Sub-Investment Manager believes this approach allows for alpha generation, active volatility management relative to the broader market and more effective risk management. The Fund is expected to hold 50-70 businesses in total.

### Sector Allocation (31/12/2020)

	Long (%)	Short (%)	Net (%)
Communication Services	2.5%	0.0%	2.5%
Consumer Discretionary	25.2%	-5.1%	20.1%
Consumer Staples	1.9%	-0.1%	1.8%
Energy	0.0%	0.0%	0.0%
Financials	1.8%	0.0%	1.8%
Health Care	7.9%	-1.2%	6.7%
Industrials	6.1%	-1.5%	4.6%
Information Technology	29.9%	-11.0%	18.9%
Materials	2.1%	0.0%	2.1%
Real Estate	3.2%	0.0%	3.2%
Utilities	6.4%	-2.1%	4.3%

### Key Facts

#### Sub-Investment Manager:


**SUMMIT  
PARTNERS**

<b>Fund Size:</b>	USD 51m
<b>Long exposure % (# holdings):</b>	93.6% (46)
<b>Short exposure % (# holdings):</b>	25.3% (32)
<b>Fund launch date:</b>	30/06/2020
<b>Management / Performance Fee:</b>	1.00% / 15.00%
<b>Minimum Investment:</b>	\$1,000,000
<b>Domicile:</b>	Ireland
<b>Fund Type:</b>	UCITS
<b>Base Currency:</b>	USD
<b>Dealing:</b>	Daily by 2pm Irish time
<b>Depository:</b>	BBH Trustee Services (Ireland) Ltd
<b>Administrator:</b>	BBH Administration Services (Ireland) Ltd

### Top 5 Long Holdings by Issuer (31/12/2020)

Name	% of portfolio
ENPHASE ENERGY INC	5.7%
TESLA MOTORS INC	4.8%
1LIFE HEALTHCARE INC	4.0%
SUNNOVA ENERGY INT INC	3.9%
FIVERR INTERNATIONAL INC	3.8%

### Top 5 Short Holdings by Issuer (31/12/2020)

Industry Group	% of portfolio
SEMICONDUCTOR EQUIPMENT	-2.3%
SOFTWARE & SERVICES	-1.9%
SOFTWARE & SERVICES	-1.6%
TECH HARDWARE & EQUIPMENT	-1.3%
TECH HARDWARE & EQUIPMENT	-1.2%

### Risk Warnings

The Fund is subject to special risk considerations including geographic concentration risk, portfolio concentration risk and operational risk. The investment return and principal value of an investment will fluctuate so that the investor's shares, when redeemed, may be worth more or less than their original cost. Any investor should consider the investment objectives, risks and charges and expenses of the fund carefully before investing. Where an investment is denominated in a currency other than the investor's currency, changes in rates of exchange may have an adverse effect on the value, price of, or income derived from the investment.

### Historical Monthly Returns (Class C USD) - Net of fees

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020													
2021													

Due to local regulation, we are unable to show performance of less than one year.

Holdings by Issuer and Sector Allocation are calculated as the delta adjusted exposure of the positions held in the Fund.  
 Top 5 Short Holdings are displayed by GICS Industry Group.

**Past performance is no guide to future performance and the value of investment and income from them can fall as well as rise.**

Heptagon Capital LLP, 63 Brook Street, Mayfair, London W1K 4HS ~ Tel: +44 20 7070 1800 ~ Fax: +44 20 7070 1881

## Summit Sustainable Opportunities L/S Equity Fund C share class

### Available Share Classes

Name	Currency	Dist/Acc	ISIN
C	USD	Accumulation	IE00BJVLSZ54
C1	USD	Accumulation	IE00BJVLT075
CCH	CHF	Accumulation	IE00BJVLT182
CCH1	CHF	Accumulation	IE00BJVLT299
CCHH	CHF	Accumulation	IE00BJVLT307
CCHH1	CHF	Accumulation	IE00BJVLT414
CD	USD	Distribution	IE00BJVLT521
CD1	USD	Distribution	IE00BJVLT638
CE	EUR	Accumulation	IE00BJVLT745
CE1	EUR	Accumulation	IE00BJVLT851
CED	EUR	Distribution	IE00BJVLT968
CED1	EUR	Distribution	IE00BJVLTB85
CEDH	EUR	Distribution	IE00BJVLT92
CEDH1	EUR	Distribution	IE00BJVLT00
CEH	EUR	Accumulation	IE00BJVLT24
CEH1	EUR	Accumulation	IE00BJVLT31
CG	GBP	Accumulation	IE00BJVLT48
CG1	GBP	Accumulation	IE00BJVLT61
CGD	GBP	Distribution	IE00BJVLT76
CGD1	GBP	Distribution	IE00BJVLT83
CGDH	GBP	Distribution	IE00BJVLT90
CGDH1	GBP	Distribution	IE00BJVLT08
CGH	GBP	Accumulation	IE00BJVLT22
CGH1	GBP	Accumulation	IE00BJVLT39

*1 series is predominantly used to comply with UK RDR regulations*

### Important Information & Disclaimer

Heptagon Capital Limited, Heptagon Capital LLP and its Partners disclaim any and all liability relating to these materials, including, without limitation, any express or implied representations or warranties for statements or errors contained in, and omissions from, these materials. Certain assumptions have been made, and/or parameters set, in the preparation of these materials which have resulted in the returns detailed herein, and no representation or warranty is made that any returns indicated will be achieved. Changes to assumptions or parameters may have a material impact on the returns detailed. This document should not be copied to any other person without our express consent. This document should not be considered an offer to buy or sell investments.

Heptagon Capital Limited has issued this communication as investment manager for Heptagon Fund PLC, and is licenced to conduct investment services by the Malta Financial Services Authority.

Heptagon Capital LLP, acting as Distributor, is authorised and regulated in the UK by the Financial Conduct Authority.

Representative and Paying Agent in Switzerland is Société Générale, Paris, Zurich branch, Talacker 50, PO Box 1928, 8021 Zurich, Switzerland. The prospectus, the key investor information document, the Articles and the annual and semi-annual reports are available free of charge from the Swiss representative.

The results given in this document are based solely upon historical fund performance as gathered and supplied by BBH and Bloomberg. That past performance has not been independently verified by either Heptagon Capital Limited or Heptagon Capital LLP. It is not intended to predict or depict the future performance of any investment. Past performance is not necessarily indicative of future returns.

The information contained herein is provided for informational purposes only, is not complete, and does not contain certain material information about the funds, including important disclosures and risk factors associated with an investment in the funds. Before making an investment in any fund, prospective investors are advised to thoroughly and carefully review the fund's private placement memorandum with their financial, legal and tax advisors to determine whether an investment is suitable for them. An investment in these funds is not suitable for all investors.