

# DEVON FUNDS.

## Media Release

For immediate release

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### **Devon Funds launches two new sustainable Global funds**

Devon Funds is pleased to announce the launch of two new sustainable fund offerings, being the Devon Global Sustainability Fund and the Devon Global Impact Bond Fund. The two new funds will be managed by Wellington Management, a leading global investment management firm with over US\$1.4 trillion in assets under management (as at 31 December 2021), and a market leader in sustainable investment offerings. Both Devon funds have been structured as PIEs for tax purposes.

The Devon Global Sustainability Fund aims to deliver long-term total returns in excess of the MSCI All Country World index in NZD (50% hedged) by investing in a selective portfolio of global equities managed by Wellington Management.

The Fund seeks to invest in companies globally that generate high return on capital relative to their peers, and whose management teams and boards display exemplary stewardship to sustain those returns over time. Wellington define stewardship as how companies balance the interests of all stakeholders in the pursuit of profits and how they incorporate material environmental, social and governance (ESG) risks and opportunities in their corporate strategy.

The Fund adopts a highly selective approach in investing in typically 35-45 stocks, relying on Wellington Management's own internal ESG research. Wellington actively engage investee companies, holding those in charge to account and encouraging companies to commit to net zero carbon emissions by 2050 in alignment with the Paris Agreement.

The Devon Global Impact Bond Fund aims to deliver long-term total returns in excess of the Bloomberg Global Aggregate index in NZD (100% hedged) by investing in a diverse portfolio of global bonds managed by Wellington Management.

The Fund seeks to understand the world's social and environmental problems and to identify and invest primarily in debt issued by companies and organisations that they believe are addressing these needs in a differentiated way through their core products, services and projects. Through the Fund's investments, it aims to improve access to, and the quality of, basic life essentials, reduce inequality and mitigate the effects of climate change. High impact issuers are selected with each investment's level of impact measured and quantified.

Devon Funds Managing Director Slade Robertson said, "We are delighted to be announcing the launch of two new fund offerings which will be invested in funds that are managed by Wellington Management. The addition of the Devon Global Sustainability Fund and the Devon Global Impact Bond Funds will further strengthen Devon's sustainability offering. Wellington Management have a deep investment team with robust investment processes, and a strong track record. They have a rigorous approach to ESG investing which is a strong fit with Devon's own responsible investing framework".

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