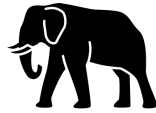


The Directors of First Sentier Investors Global Umbrella Fund plc (the “**Company**”) whose names appear in the “**Directory**” of the Prospectus accept responsibility for the information contained in this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and the Prospectus is in accordance with the facts and does not omit any material information likely to affect the import of such information.



Stewart Investors

Stewart Investors Worldwide All Cap Fund*

(A sub-fund of First Sentier Investors Global Umbrella Fund plc, an investment company constituted as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended)

SUPPLEMENT

DATED 27 August 2026

This Supplement forms part of, and should be read in the context of and together with, the Prospectus dated 27 August 2026 (the “**Prospectus**”) in relation to the Company and contains information relating to the Fund, which is a sub-fund of the Company.

Any words or terms not defined in this Supplement have the same meaning given to them in the Prospectus unless otherwise stated herein.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

*Please note that this Fund is closed to further subscriptions pending submission of an application to the Central Bank for withdrawal of approval.

TABLE OF CONTENTS

THE FUND	1
INVESTMENT OBJECTIVE AND POLICIES	2
FUND SPECIFIC RISKS	9
SHARE CLASSES	10
SFDR ANNEX	11

THE FUND

Asset Class

Stewart Investors Worldwide All Cap Fund is a sub-fund of the Company and, specifically, is an Equity Fund of the Company. The Fund is also an equity fund for German tax purposes; please see the **Taxation** section of the Prospectus for further details.

Investor Profile

The Fund is designed for investors seeking capital growth over the long term and who are prepared to accept at least a moderate level of volatility.

Summary of features applicable to all Share Classes

Further details are set out in the Prospectus

Base Currency	USD	Valuation Point	11.00 a.m. (Irish time) on each Dealing Day
Dealing Day	Every Business Day	Dealing Cut-off Time for Subscriptions and Redemptions	10.00 a.m. (Irish time) on the relevant Dealing Day
Business Day	A day (excluding Saturday and Sunday) on which banks in Dublin are open for business and/or such other day or days as the Manager may, with the approval of the Depositary, determine	Settlement Deadline for Subscriptions / Target Settlement of Redemption Payments	Within three (3) Business Days of the relevant Dealing Day (subject to receipt of the relevant documentation)

Fees and Expenses

Details of the fees and expenses relevant to the Fund are set out in the Prospectus, save that details of the specific management fee charged in respect of each Class of Shares of the Fund are set out in the section below entitled "Share Classes".

INVESTMENT OBJECTIVE AND POLICIES

Investment Objective

The investment objective of the Fund is to achieve long term capital appreciation.

Sustainable Objective

The sustainable objective of the Fund is to invest in companies which both contribute to, and benefit from, sustainable development, achieving positive social and environmental outcomes. All investee companies contribute to improving human development, while many also contribute to positive environmental outcomes.

Investment Policy

The Investment Manager's investment strategy is founded on the principle of stewardship. Stewardship relates to the ability and desire of the owners and leaders of companies to make good long-term decisions on behalf of the businesses they run while effectively balancing the interest of all stakeholders. The Investment Manager takes a bottom-up¹ and qualitative approach, to finding and investing in companies which it believes are both of (a) high quality and (b) contribute to, and benefit from, sustainable development. To determine whether a company contributes to, and benefits from, sustainable development, the Investment Manager will assess whether the activities of a company lead to positive social or environmental outcomes (see below).

The Investment Manager has a strong conviction that such companies face fewer risks and are better placed to deliver positive long-term, risk-adjusted returns². The Investment Manager believes that this approach will help to preserve client capital in volatile and falling markets allowing for the steady compounding of returns through economic cycles.

The Investment Manager does not set quantitative thresholds for incorporating sustainability or ESG considerations, but rather evaluates a company's track record and business model against the following quality and sustainability frameworks and makes qualitative judgements.

Quality assessment

The Investment Manager will only invest in companies that have been through its quality assessment process. When assessing the quality of a company, the Investment Manager considers quality across three dimensions: management, franchise and financials.

1. The quality of management will include but is not limited to:

- competence and integrity (e.g., evidence that the company's leaders are delivering outcomes in line with the Investment Manager's expectations and acting honestly in their dealings with shareholders and other stakeholders)
- alignment with all stakeholders (e.g., evidence that the company's leaders consider and balance the interests of all stakeholders, for example, employees or local communities with shareholders for the long term benefit of all)
- track records over extended periods (e.g., how the company's leaders have behaved in their current and previous roles, including in difficult circumstances)
- stewardship and time horizon (e.g., evidence that the company's leaders take decisions with the long-term interests of the company in mind; including its reputation and resilience, rather than focussing solely on enhancing short-term gains)

¹ That is, analysing individual companies rather than countries or sectors

² That is, investment returns that take into account the associated risk taken in making them

2. The quality of the franchise will include but is not limited to:

- necessary and responsible products and services and business practices (e.g., products that support more efficient and sustainable use of resources)
- pricing power, barriers to entry (e.g., a company that produces a product with unique, hard-to-replicate features or that is essential to its customers)
- sustainable and profitable growth opportunities (e.g., products that benefit from sustainability tailwinds, including decarbonisation, circular economy, and affordable and accessible healthcare)
- return on invested capital (e.g., the ability of the company to generate reasonable returns on its investments for the long-term benefit of the company)

3. The quality of the financials will include but is not limited to:

- resilient cash flows and profit margins (e.g., the continued demand at reasonable prices of products and services during economic and market downturns)
- appropriate payment of taxes e.g., not engaging in aggressive or elaborate tax minimisation strategies)
- strong balance sheets (e.g., preference for net cash or low debt)
- conservative accounting (e.g., not engaging in complex accounting practices that disguise the underlying financial performance of the company or that are used for non-business purposes like reducing tax liabilities or enriching management)

The quality assessment is a binding part of the investment process (i.e., it is undertaken for every investment). However, it is not part of the process to confirm that an investment is a Sustainable Investment, which is described below (under "Sustainability assessment").

Sustainability assessment

The Investment Manager will invest primarily (at least 90% of Net Asset Value) in companies it believes contribute to, and benefit from, sustainable development. The Investment Manager considers that a company will contribute to, and benefit from, sustainable development if its activities lead to positive social outcomes (as defined below) and/or positive environmental outcomes (as defined below).

In assessing whether a company "contributes to and benefits from" sustainable development, the Investment Manager will consider whether:

1. there is either a direct³ or enabling⁴ link between the activities of the company and the achievement of a positive social or environmental outcome;
2. any contribution to positive social or environmental outcomes has resulted from revenue or growth drivers inherent in the company's business model, strategic initiatives that are backed by research and development or capital expenditure, or from the company's strong culture and sense of stewardship e.g. for equity and diversity; and
3. the company recognises potential negative social or environmental outcomes associated with its product or services and works towards minimising such outcomes, e.g. a company that sells affordable nutritious food products in plastic packaging, but is investigating alternative packaging options.

³ A **direct link** would arise where the goods an entity produces or the services it provides are the primary means through which the positive social or environmental outcome can be achieved (e.g. solar panel manufacturers or installers).

⁴ An **enabling link** would arise if the goods a company produces or services it provides enable other companies to contribute towards the achievement of the positive social or environmental outcome (e.g. manufacturers of critical components that are used as inputs in the manufacture of solar panels).

The Investment Manager documents and discloses its assessment and framework mapping of investee companies on its website: www.stewartinvestors.com/all/how-we-invest/our-approach/introducing-portfolio-explorer.

Contribution is assessed under two frameworks, social and environmental. Both the social and environmental frameworks are described below and in more detail in the annex hereto.

Positive social outcomes

The Investment Manager assesses positive social outcomes by reference to the below human development pillars. Stewart Investors has developed these human development pillars by reference to, amongst other things, the UN Human Development Index.

- Health and well-being – access to safe, affordable and nutritious food, medical care, and hygiene products.
- Physical infrastructure – access to reliable, affordable and safe energy, housing, water and sanitation.
- Economic welfare – access to safe and productive employment, financial services and material necessities.
- Opportunity and empowerment – access to education and training, information and communication technologies, and transport and logistics.

Positive environmental outcomes

The Investment Manager assesses positive environmental outcomes by reference to the climate solutions developed by Project Drawdown⁵, a non-profit organisation that has mapped, measured and modelled over 90 different solutions that it believes will contribute to reaching drawdown – i.e., the point in the future when emissions stop increasing and start to steadily decline.

Below is a list of the climate solution categories together with corresponding examples that the Investment Manager believes lead to positive environmental outcomes:

- Food system – sustainable farming, food production and the distribution of products and services.
- Energy – adoption of renewable energy and other clean energy and related technologies.
- Circular economy and industries – improved efficiency, reduced waste, and new business models for closing resource loops in linear value chains and production processes.
- Human development – advancement of human rights and education that drive environmental conservation and sustainable use of resources.
- Transport – efficient transport technologies and growth in fossil fuel-free transportation options.
- Buildings – products and services which reduce the environmental footprint of the built environment, including energy efficiency, electrification, improved design, and use of alternative materials.
- Water – less energy-intensive methods for treating, transporting and heating water.

⁵ Any reference to Project Drawdown is to describe the publicly available materials utilised by Stewart Investors in formulating its sustainability analysis framework. It is not intended to be, and should not be, read as constituting or implying that Project Drawdown has reviewed or otherwise endorsed the Stewart Investors sustainability assessment framework.

- Conservation and restoration – supporting deforestation-free and environmentally regenerative supply chains, operations and end-of-life impacts.

There is no set weighting given to the quality indicators, human development pillars or climate solutions as part of the respective quality or sustainability assessments as the relevance of each factor will vary on a company-by-company basis according to the relevant company's business model, industry, and/or geography and, in some cases, a given factor may not be materially relevant and therefore may not be assessed in full.

Methods of assessment

In performing the above quality and sustainability assessments, the Investment Manager undertakes its own research through various methods, including company meetings, team discussions, reviews of company reporting and company visits. This research is supplemented by research from third-party data providers who supply the Investment Manager with the additional information it considers necessary to inform the analysis.

In addition, the Investment Manager may commission specific research from third-party experts if it concludes such research is required to understand a particular issue related to the quality and sustainability assessments and a company's position with respect to that issue.

The Investment Manager also utilises these methods of assessment to perform ongoing monitoring of the portfolio and annually reviews each investee company's positioning with respect to the quality and sustainability assessment frameworks.

Save where specifically disclosed (e.g., the revenue threshold for harmful products described below), the Investment Manager does not use specific thresholds or quantitative criteria to assess companies.

Company engagement and voting

Company engagement is a key part of the Investment Manager's approach at each stage of the investment life cycle (i.e. selecting, retaining and realising investments). It provides a channel through which the Investment Manager can:

- assess and monitor a company's quality and contribution to sustainable development; and
- encourage management teams to address any sustainability or ESG issues relevant to its business.

The Investment Manager does this through constructive, non-confrontational and relationship-based verbal and written conversations with representatives of investee companies.

The Investment Manager also has an active voting programme and votes on all issues at all company meetings where it has the authority to do so.

Position on harmful and controversial products and services or practices

The Investment Manager's bottom-up approach and its quality and sustainability analysis frameworks are designed to prevent the Fund investing in companies directly involved in harmful or controversial products, services or practices.

While the Investment Manager will not seek to invest in companies directly involved in harmful or controversial products, services or practices, the reality of operating in a global economy consisting of large multinational corporate groups is that, on rare occasions, some companies that contribute to, and benefit from, sustainable development may also have indirect exposure to such products,

services or practices. The Investment Manager expects that such companies will not constitute a significant part of the portfolio, for example no more than 10% of Net Asset Value.

The Fund's exposure to harmful or controversial products, services or practices is monitored on at least a quarterly basis.

If the Fund holds an investment in a company that generates over 5% of its revenue from a harmful or controversial product or service, the Investment Manager will disclose this to investors on its website together with the reasons for its decision to maintain this holding. The Investment Manager may maintain such holdings (provided they continue to meet the quality and sustainability assessments):

- if a company is winding down a legacy commercial activity (in which case the company will be engaged and encouraged to cease the commercial activity concerned); or
- where the company is not increasing capital expenditure in relation to the activity, or if a company is only indirectly exposed to, harmful or controversial products or services, for example, a company making safety products for a wide range of industries may also have customers in the fossil fuel or defence industries.

In other areas where harmful or controversial practices are not attributable to revenue (for example, employee or supply chain issues), the Investment Manager utilises internal analysis and research from external providers to monitor and assess companies. Where any material exposure to these harmful practices is found, the Investment Manager will:

- review the company research and investment case, noting the company's response where they believe it is adequate; and
- engage with the company where they require further information or wish to encourage improved practices and an appropriate resolution of the issues.

Where engagement has been unsuccessful (for example, the company has indicated (or the Investment Manager believes) that the company does not intend to adopt improved practices or it has adopted a response to the issue which the Investment Manager considers insufficient) or where the harmful activities are part of a pattern of behaviour that raises concerns regarding the quality and integrity of the company's management, the Investment Manager will not invest or will exit the Funds' position in the company in an orderly manner having regard to the best interest of investors (as applicable).

The Investment Manager's position statement on harmful and controversial, products, services or practices is available on the Investment Manager's website:

<https://www.stewartinvestors.com/all/insights/our-position-on-harmful-and-controversial-products-and-services.html>.

Investment characteristics

The Fund invests primarily (at least 70% of its Net Asset Value) in a diversified portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets worldwide.

The Investment Manager invests with capital preservation in mind, meaning it defines risk as losing client money, rather than deviation from a benchmark index. The Investment Manager's focus on quality companies rather than investing according to a benchmark index may lag in very strong liquidity-driven or momentum-led markets and may perform well when due recognition is given to companies with quality management teams, good long-term growth prospects and sound balance sheets.

The Fund is not subject to any limitation on the portion of its Net Asset Value that may be invested in any one or more Emerging Markets, sector or any limitation on the market capitalisation of the companies in which it may invest. The Fund may invest less than 30% of its Net Asset Value in equity or equity-related securities of Russian companies (which are listed or traded on Regulated Markets).

Although the Fund has a global investment universe, the securities selected for investment based on the Investment Manager's approach may at times result in a portfolio that is concentrated in certain geographical area(s).

The Fund's maximum exposure to China A Shares including those listed on the ChiNext and/or STAR Boards (whether directly through the QFI, the Stock Connects, and/or indirectly through equity linked or participation notes and collective investment schemes) will not exceed 50% of the Fund's Net Asset Value.

The Fund's maximum exposure to China B Shares (through direct investment) will not exceed 10% of the Fund's Net Asset Value.

The Fund may only use FDIs for purposes of hedging and efficient portfolio management. It is not intended that the Fund will avail of the opportunity to invest in FDIs for investment purposes.

Benchmark information

The Fund is actively managed meaning that the Investment Manager uses its expertise to pick investments rather than tracking the allocation and therefore the performance of the benchmark. The Fund's performance is compared against the value of the following benchmark: MSCI AC World Index.

The benchmark is not used to limit or constrain how the Fund's portfolio is constructed, nor is it part of a target set for the Fund's performance to match or exceed. The benchmark has been identified as a means by which investors can compare the Fund's performance and has been chosen because its constituents most closely represent the scope of the Fund's investable assets.

A majority of the Fund's assets could be components of the benchmark. The Investment Manager has discretion within the Fund's investment policy to invest away from the benchmark and sector requirements, and without regard to the weighting of benchmark assets, in order to take advantage of specific investment opportunities. The investment strategy of the Fund does not restrict the extent to which the portfolio holdings may deviate from the benchmark.

The MSCI AC World Index captures large and mid-cap representation across all investible developed markets and Emerging Markets countries.

The Fund may invest more than 20% of its Net Asset Value in the securities of issuers located in Emerging Markets. **Investors should note that therefore the Fund should not constitute a substantial proportion of an investor's portfolio and may not be appropriate for all investors.**

Investing in China

The Fund may invest directly or indirectly in China A Shares, as described in more detail in the Prospectus, to the following extent (as a percentage of the Fund's Net Asset Value):

Maximum exposure to China A Shares by instrument				Total maximum exposure to China A Shares
QFI	Stock Connects	Equity linked or participation notes	Open ended collective investment schemes	
50%	50%	15%	10%	50%

The Fund may invest up to 10% of its Net Asset Value directly in China B Shares through the Chinese Stock Exchanges.

SFDR

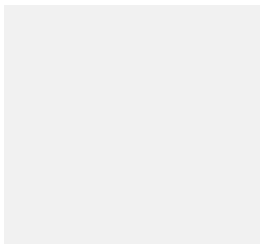
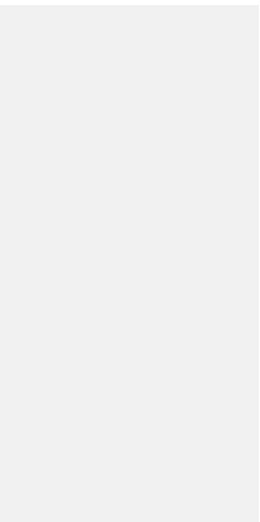
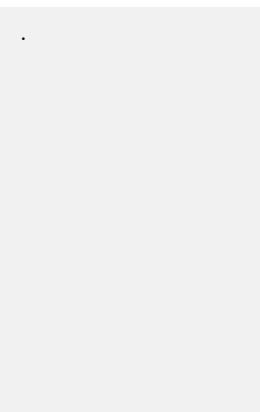
SFDR disclosures are not provided for the Fund as it has been terminated.

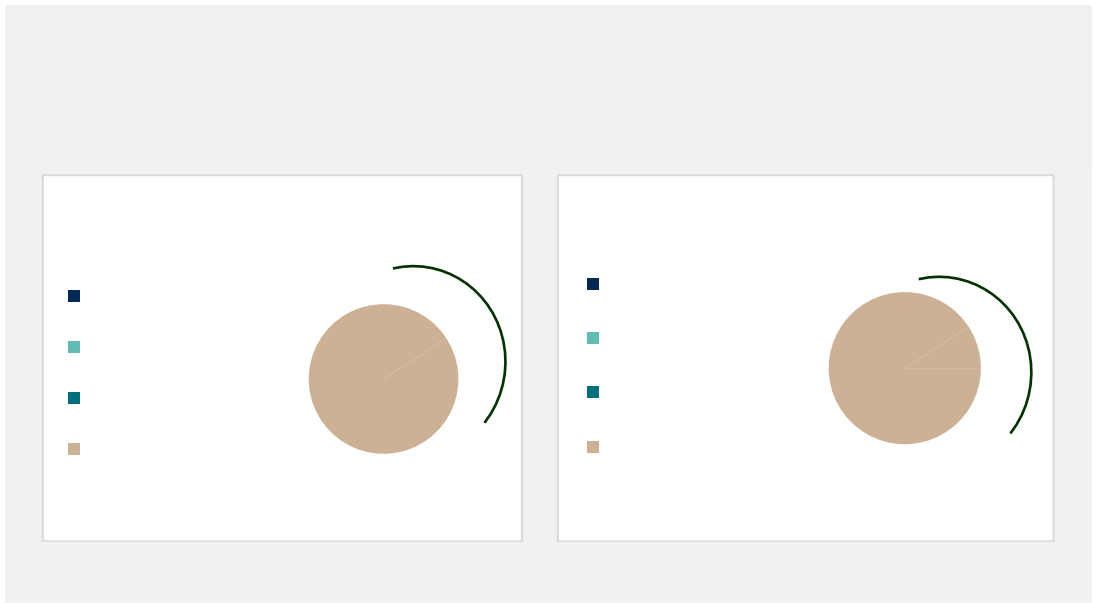
FUND SPECIFIC RISKS

There can be no assurance that the Fund's investments will be successful or that the investment objective of the Fund will be achieved. Investors should be aware of the risks indicated below and described in the **Risk Factors** section of the Prospectus. An investment in the Fund is suitable only for persons who are in a position to take such risks.

In addition to the general risks as disclosed under sub-section A of the **Risk Factors** section of the Prospectus, the Fund specific risks (as described in the relevant sub-sections of the **Risk Factors** section of the Prospectus) applicable to the Fund are indicated by "✓" in the following table.

Ref.	Fund Specific Risks		Ref.	Fund Specific Risks	
B	Emerging Markets Risk	✓	P	Investments in Other Collective Investment Schemes Risk	✓
C	Indian Subcontinent Risk		Q	Charges against Capital Risk	
D	China Market Risk	✓	R	Below Investment Grade and Unrated Debt Securities Risk	
D1	RMB Currency and Conversion Risk	✓	R1	Convertible Bond Risk	
D2	Risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board)	✓	R2	Risk associated with collateralised and/or securitised products	
E	Real Estate Funds Risk		R3	Risk associated with instruments with loss-absorption features	
F	Industry or Sector Risk		S	Currency Hedged Share Class Risk	✓
G	Single Country / Specific Region Risk	✓	T	Global Resources Risk	
H	Single Sector Risk	✓	U	Property Securities Risk	
I	Small-capitalisation / Mid-capitalisation Companies Risk	✓	V	Concentration Risk	✓
J	Listed Infrastructure Risk		W	Sovereign Debt Risk	
K	Currency Risk	✓	X	Risks of Investing in China A Shares and other eligible PRC securities and futures via QFI	✓
L	Reliability of Credit Ratings / Downgrading Risk		Y	Risks Specific to Investment via the Stock Connects	✓
M	Interest Rate Risk		Z	Risks associated with Bond Connect	
N	High Yield Risk		AA	LIBOR risk	
N1	"Dim Sum" Bond Market Risk		BB	Risks associated with the Sustainability Investment Strategy	✓
O	Investment in Equity Linked Notes Risk	✓	CC	Value Investment Style Risk	





i

l

