



**First Sentier Investors Global
Umbrella Fund**

an umbrella fund with segregated
liability between sub-funds

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This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

If you have sold or transferred all of your Shares in a Fund of First Sentier Investors Global Umbrella Fund plc (the "Company") please pass this letter to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined, capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 9 March 2021 (the "Prospectus") and any supplements and the applicable local covering documents. A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company.

The Directors accept responsibility for the accuracy of the information contained in this document. To the best of the Directors' knowledge and belief the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

9 November 2021

To: the Shareholders of the Company

Dear Shareholder,

Notification of various changes to the Company and its sub-funds (each a "Fund", collectively the "Funds")

1) What's happening?

We are making certain changes and updates that may impact you in the revised Prospectus which is expected to be published on or about 9 December 2021. These updates are summarised below:

A) Changes to the composite Depositary and Administration Fee

We are changing the way that the Funds pay for depositary and administration services.

The existing composite depositary and administrator fee covering both depositary and administration services ("Composite Fee") is not aligned with market practice, where both discrete services are charged separately. The Company sees this as the opportunity to align

the Funds' fee arrangement in respect of the Depositary and the Administrator with the prevailing market practice.

Currently, the types of fees payable to the Administrator and the Depositary are as follows:-

- In respect of Class III Shares, the Administrator and the Depositary are entitled to receive a Composite Fee of US\$5,000 per annum per Fund for depositary and administration services;
 - In respect of all other Classes of Shares, the Administrator and the Depositary are entitled to receive a Composite Fee of 0.0455% of the Net Asset Value of each Fund for depositary and administration services;
- (a) the Depositary is entitled to receive US\$3,500 per Fund per annum in respect of cash flow monitoring and reconciliation oversight services (the "**Cash Flow Monitoring and Reconciliation Oversight Fee**");
- (b) the Depositary is entitled to receive a safe-keeping fee of up to 0.45% per annum of the value of the relevant assets of the Fund depending on the location of the assets held;
- (c) transaction charges for processing of subscriptions, redemptions, transfers, security transactions and other such shareholder related transactions are payable to the Depositary and the Administrator out of the assets of each Fund which shall be charged at normal commercial rates ("**Transaction Charges**"); and
- (d) the Depositary and the Administrator are entitled to reimbursement of all reasonable out-of-pocket expenses incurred on behalf of the relevant Fund, out of the assets of each Fund ("**Reimbursement of Out-of-pocket Expenses**").

The Composite Fee will be unbundled into two separate fees which will be as follows:-

- For all classes of shares (including Class III Shares), the Administrator will be entitled to a fee of up to 0.03% per annum of the Net Asset Value of each Fund (the "Administrator Fee"); and
- the Depositary will be entitled to a fee of 0.01% per annum of the Net Asset Value of each Fund (the Depositary Fee").

The Cash Flow Monitoring and Reconciliation Oversight Fee will cease to apply.

In addition to the Depositary Fee and the Administrator Fee:-

- (a) In respect of the safe-keeping fees payable to the Depositary, a Fund may pay, in aggregate in a given year, up to 0.45% of its Net Asset Value in such fees;
- (b) Transaction Charges will continue to be payable to each of the Depositary and Administrator; and
- (c) each of the Depositary and Administrator will also continue to be entitled to Reimbursement of Out-of-pocket Expenses.

Overall there is no material change to the above types of fees.

The expenses in connection with the above changes will be borne by the Funds, which will be shared among the Funds pro rata to their respective Net Asset Value. The Company considers that such costs and expenses are minimal and will have no significant impact on the ongoing charges figures ("**OCF**") of the Funds.

The above changes may result in a slight increase in the fee level for Class III Shares of certain Funds. For Classes of Shares offered to investors other than Class III Shares, the changes will result in a reduction in the fee level. Please refer to the Schedule to this letter for details of the impact on the OCF of the Classes of Shares of the Funds. Save as otherwise disclosed above, there will be no other change in the fee level/cost in managing the Funds.

B) Change of benchmark of FSSA Japan Equity Fund

The performance comparison benchmark of the FSSA Japan Equity Fund will change from MSCI Japan Index to TOPIX (Tokyo Stock Price Index) (Net Total Return). The rationale for the change is to align more closely with other funds in the same sector. The proposed change of benchmark does not affect other aspects of the investment policy, strategy or risk profile of the Fund. The Fund is actively managed, and is not restricted to the benchmark stock universe.

C) Clarification on certain investment of Equity Funds

The disclosures relating to Equity Funds in Appendix 1 to the Prospectus will be amended to reflect the existing investment limit of each Fund in asset-backed securities and/or mortgaged-backed securities (less than 30% of its Net Asset Value).

D) Minimum Initial Investment and Minimum Holding for Class E Shares

The minimum initial investment and the minimum holding for Class E Shares will increase from US\$1,000 (or currency equivalent) to US\$100,000 (or currency equivalent). These increases only apply to new Shareholders in Class E Shares on or after 9 December 2021.

E) Clarification to investment policies

The investment policies of the Stewart Investors Asia Pacific and Japan Sustainability Fund*, the Stewart Investors Asia Pacific Leaders Sustainability Fund*, the Stewart Investors Asia Pacific Sustainability Fund*, the Stewart Investors European Sustainability Fund*, the Stewart Investors Global Emerging Markets Sustainability Fund*, the Stewart Investors Indian Subcontinent Sustainability Fund*, the Stewart Investors Worldwide Leaders Sustainability Fund, and the Stewart Investors Worldwide Sustainability Fund* will be updated:-

- to clarify that companies in which the above Funds invest are positioned to benefit from and contribute to sustainable development in general, rather than in the countries in which they operate only;
- to enhance the disclosures on the Fund's bottom-up investment process to reflect that the Funds do not seek to and actively avoids investing in companies with material exposure to what the Investment Manager believes, in its discretion, to be harmful products and services; and
- to delete the disclosure that the overall strategy of the above Funds should not be considered as an ESG strategy.

F) Investment management fee reduction for Class IV Shares

The investment management fees for Class IV Shares for the following Funds will be reduced as follows:-

Fund	Current investment management fee	Investment management fee with effect from 9 December 2021
FSSA Asian Growth Fund	2.00%	1.50%
FSSA China Focus Fund	2.00%	1.75%
FSSA Greater China Growth Fund	2.00%	1.50%
Stewart Investors Global Emerging Markets Leaders Fund	1.70%	1.45%

G) Sales charge reduction for all Classes except Class I and Class IV Shares

The sales charge for all Classes except Class I and Class IV Shares for all Funds will be reduced from “up to 7.0%” to “up to 5.0%”. The Prospectus will also be revised to clarify that the maximum sales charge will not exceed 5% of the amount subscribed in a particular Class.

H) Enhancement of disclosures for Currency Hedged Share Classes

In respect of Currency Hedged Share Classes, the Company will enhance existing prospectus disclosures to state that:

- in cases where the underlying currency of the assets is not liquid and/or is subject to foreign exchange restrictions, hedging of the underlying currency may not be available under contractual arrangements, or may be uneconomical due to limited market liquidity and/or hedging costs; and
- should legal or regulatory restrictions be imposed on the exchange of a currency in which an asset is denominated, it may be impractical or impossible to hedge the currency risk of that asset, depending on the nature and extent of the restrictions.

I) Additional New Risk Factors

The following new risk factors have been identified and will be added for all Funds:-

- A.21 Counterparty Risk to the Depository
- A.22 Pandemic / Epidemic Risk

J) Enhancement of risk disclosures in relation to sustainability investment strategy

The following new risk factor will be added to the revised Prospectus for enhancement of disclosures on risks associated with the sustainability investment strategy adopted by the First Sentier Responsible Listed Infrastructure Fund, the Stewart Investors Asia Pacific Leaders Sustainability Fund*, the Stewart Investors Asia Pacific Sustainability Fund*, the Stewart Investors European Sustainability Fund*, the Stewart Investors Global Emerging Markets Leaders Sustainability Fund*, the Stewart Investors Global Emerging Markets Sustainability Fund*, the Stewart Investors Worldwide Leaders Sustainability Fund*, the Stewart Investors Worldwide Sustainability Fund*, the Stewart Investors Asia Pacific and Japan Sustainability Fund* and the Stewart Investors Indian Subcontinent Sustainability Fund*:-

- DD. Risks associated with the Sustainability Investment Strategy

K) Amendment to Risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board)

Applicable to the First Sentier Multi-Asset Growth and Income Fund, the FSSA All China Fund*, the FSSA Asian Equity Plus Fund, the FSSA Asian Growth Fund, the FSSA Asia Focus Fund, the FSSA Asia Opportunities Fund, the FSSA Asia Pacific All Cap Fund*, the FSSA China A Shares Fund, the FSSA China Focus Fund, the FSSA China Growth Fund, the FSSA Global Emerging Markets Focus Fund, the FSSA Greater China Growth Fund, the FSSA Hong Kong Growth Fund, the FSSA Singapore and Malaysia Growth Fund (to be re-named as FSSA ASEAN All Cap Fund with effect from 9 December 2021), the Stewart Investors Asia Pacific and Japan Sustainability Fund*, the Stewart Investors Asia Pacific Leaders Sustainability Fund*, the Stewart Investors Asia Pacific Sustainability Fund*, the Stewart Investors Global Emerging Markets Leaders Fund, the Stewart Investors Global Emerging Markets Leaders Sustainability Fund*, the Stewart Investors Global Emerging Markets Sustainability Fund*, the Stewart Investors Worldwide Equity Fund^, the Stewart Investors Worldwide Leaders Sustainability Fund and the Stewart Investors Worldwide Sustainability Fund.

This risk factor previously formed part of the risk factor Y headed “**Risks specific to Investment in eligible China A Shares via the Stock Connects**”. The risk disclosures will be relocated as a standalone Risk Factor D.2 in the revised Prospectus.

L) Enhancement of Reliability of Credit Ratings / Downgrading Risk

The following risk factor, applicable to the First Sentier Asia Strategic Bond Fund, the First Sentier Asian Quality Bond Fund, the First Sentier Emerging Markets Bond Fund, the First Sentier Global Bond Fund, the First Sentier Global Credit Income Fund, the First Sentier High Quality Bond Fund, the First Sentier Long Term Bond Fund, the First Sentier Multi-Asset Growth and Income Fund, the First Sentier US High Yield Bond Fund, and the First Sentier US High Yield Quality Bond Fund will be enhanced to reflect that, in determining the credit quality of the debt securities in which a Fund invests, the credit ratings provided by the relevant rating agencies only serve as a point of reference. The Investment Manager conducts its own independent assessment based on its internal credit research and assign an internal credit rating to each issuer, which is independent of any external credit rating. The Investment Manager's credit research process aims to ensure that all debt securities in a Fund's portfolio are of the relevant credit quality prescribed in its investment policy:

- L. Reliability of Credit Ratings / Downgrading Risk

M) Deletion of references to the Small and Medium Enterprise (SME) board

In order to reflect the merger of the SME Board into the main board of the Shenzhen Stock Exchange, all references to the SME Board will be removed throughout the revised Prospectus.

N) The list of sub-custodians under "APPENDIX 8 – DELEGATES" of the Prospectus will be updated.

O) Enhancement of Article 6 disclosures relating to all Funds

The disclosures under sub-section 1.2 under "APPENDIX 9 – SFDR DISCLOSURES" of the Prospectus have been enhanced to provide further information to investors on the results of an assessment of the likely impacts of Sustainability Risks on the returns of the financial product.

P) Change of benchmark name of First Sentier High Quality Bond Fund

The Prospectus will be updated to reflect the change of benchmark name from "Bloomberg Barclays U.S. Aggregate Government/Credit Index" to "Bloomberg US Aggregate Government/Credit Bond Index", which took effect on 24 August 2021 and is referenced in the investment objective of First Sentier High Quality Bond Fund. For the avoidance of doubt, there is no actual change in the benchmark adopted for the First Sentier High Quality Bond Fund and this is only a benchmark name change.

Q) Other miscellaneous, clarificatory, administrative, general regulatory and cosmetic updates to the Prospectus.

2) What is the impact?

In respect of the above changes:

- save as otherwise disclosed in point A above, there will be no change in the operation and/or manner in which the Funds are being managed and there will be no change to the features and the overall risk profile of the Funds;
- there will be no change to the level of fees or costs in managing the Funds with the exception of point A where the effect on fee level for different Class of Shares is described above point F where the investment management fees of Class IV Shares of the relevant Funds set out therein will be reduced and point G where the sales charges for all classes except Class I and Class IV Shares of all Funds will be reduced; and
- the changes will not result in any impact which may materially prejudice the rights or interests of existing investors in the Funds.

3) When will these changes take place?

The above changes, with the exception of Change P which took effect on 24 August 2021, will take effect on or around 9 December 2021.

4) Where can I find more information?

We will issue an updated Prospectus to reflect the changes described in this letter.

The updated Prospectus, any impacted local prospectus supplement will be available on or around 9 December and on the following webpage: www.firstsentierinvestors.com.

If you have any questions about the contents of this letter please contact your investment advisor/consultant or your relationship manager at the Investment Manager or First Sentier Investors' Client Services Team or Investor Services Team as set out below.

5) How can I contact First Sentier Investors?

You can contact us if you have any questions in relation to this letter:

by telephone: +353 1 635 6798
by email: ifsinvestorqueries@hsbc.com
or in writing: HSBC Securities Services (Ireland) Ltd, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland

Hong Kong Shareholders may also contact the Company's Hong Kong Representative:

by telephone: +852 2846 7566
by email: infoHK@firstsentier.com
or in writing: First Sentier Investors (Hong Kong) Limited,
25th Floor, One Exchange Square,
8 Connaught Place, Central, Hong Kong

Singapore Shareholders may also contact the Company's Singapore Representative:

by telephone: +65 6580 1390
by email: infoSG@firstsentier.com
or in writing: First Sentier Investors (Singapore)
79 Robinson Road, #17-01, Singapore 068897

Information for Austrian Investors:

The Company's Prospectus, the KIIDs, the Articles of Association, the current annual report and the semi-annual report are also available free of charge from the Austrian paying agent in paper form. Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria.

Information for German Investors:

The Prospectus, the key investor information, the Articles of Association, the current annual report and the six-month report are also available free of charge from the German information office in paper form. GerFIS – German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany.

Information for Swiss Investors:

The Prospectus, the memorandum and Articles of Association, the key investor information documents (KIIDs) and the annual and semi-annual reports of the Company may be obtained free of charge from the representative and paying agent in Switzerland, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

Yours sincerely,



Director
for and on behalf of
First Sentier Investors Global Umbrella Fund plc

Schedule

Estimated OCF of Funds after the Depository and Administrator fee change and Investment management fee reduction for Class IV

Share Class	Estimated OCF
First Sentier Asia Strategic Bond Fund Class I Monthly (Distributing) AUD Hedged N	1.16%
First Sentier Asia Strategic Bond Fund Class I Monthly (Distributing) HKD	1.21%
First Sentier Asia Strategic Bond Fund Class I Monthly (Distributing) SGD	1.09%
First Sentier Asia Strategic Bond Fund Class I Monthly (Distributing) USD	1.17%
First Sentier Asia Strategic Bond Fund I (Dist)	1.13%
First Sentier Asian Properties Security Fund I	1.75%
First Sentier Asian Properties Security Fund I (Dist)	1.75%
First Sentier Asian Quality Bond Fund I	1.06%
First Sentier Asian Quality Bond Fund I (AUD Hedged N Distributing)-monthly	1.09%
First Sentier Asian Quality Bond Fund I (HKD Monthly Dist)	1.06%
First Sentier Asian Quality Bond Fund I (Monthly Dist)	1.05%
First Sentier Asian Quality Bond Fund VI (Dist)	0.35%
First Sentier Global Bond Fund I	1.18%
First Sentier Global Bond Fund III	0.49%
First Sentier Global Credit Income Fund V (Dist)	0.00%
First Sentier Global Property Securities Fund VI (Accumulation) USD	1.00%
First Sentier Global Property Securities I	1.75%
First Sentier Global Property Securities VI (Dist)	1.00%
First Sentier High Quality Bond Fund I(Dist)	1.10%
First Sentier High Quality Bond Fund III	0.37%
First Sentier Long Term Bond Fund III	0.35%
First Sentier Responsible Listed Infrastructure Fund E	0.67%
First Sentier Responsible Listed Infrastructure Fund E (GBP Dist)	0.65%
First Sentier Responsible Listed Infrastructure Fund E EUR Acc	0.68%
First Sentier Responsible Listed Infrastructure Fund VI	0.97%
First Sentier Responsible Listed Infrastructure Fund VI (EUR Acc)	0.96%
First Sentier Responsible Listed Infrastructure Fund VI (GBP Dist)	0.96%
FSSA Asia Focus Fund - I (Dist)	1.53%
FSSA Asia Focus Fund I	1.60%
FSSA Asia Focus Fund III	0.91%
FSSA Asia Focus Fund VI Accumulation EUR	0.94%
FSSA Asia Opportunities Fund - Class I (Acc)	2.00%
FSSA Asia Opportunities Fund - Class I HKD (Acc)	2.00%
FSSA Asia Opportunities Fund - Class III (Acc)	1.25%
FSSA Asia Pacific All Cap Fund III	1.14%
FSSA Asia Pacific All Cap VI (Accumulation) EUR	1.16%
FSSA Asian Equity Plus - I Accumulation GBP	1.56%
FSSA Asian Equity Plus (I AUD NAV Hedged Acc)	1.62%
FSSA Asian Equity Plus (I HKD Unhedged Acc)	1.56%
FSSA Asian Equity Plus (I SGD NAV Hedged Acc)	1.62%
FSSA Asian Equity Plus Fund Class I	1.56%
FSSA Asian Equity Plus Fund Class I (Dist)	1.56%

Share Class	Estimated OCF
FSSA Asian Equity Plus Fund Class III	1.03%
FSSA Asian Equity Plus Fund Class III (Dist)	1.03%
FSSA Asian Equity Plus Fund Class III (GBP Dist)	1.04%
FSSA Asian Equity Plus Fund Class VI (EUR Acc)	1.06%
FSSA Asian Equity Plus -III Accumulation GBP	1.15%
FSSA Asian Growth Fund I	1.59%
FSSA Asian Growth Fund I (Dist)	1.59%
FSSA Asian Growth Fund II	1.59%
FSSA Asian Growth Fund III	0.92%
FSSA Asian Growth Fund IV	1.59%
FSSA Asian Growth Fund VI	0.94%
FSSA Asian Growth Fund VI (Accumulation) EUR	0.95%
FSSA Asian Growth Fund VI (Dist)	0.94%
FSSA China A Share Fund I Accumulation USD	2.04%
FSSA China A Share Fund III Accumulation USD	1.50%
FSSA China A Share Fund VI Accumulation GBP	1.28%
FSSA China A Shares Fund Class III Accumulation AUD	1.28%
FSSA China A Shares Fund VI (Accumulation) USD	1.28%
FSSA China A Shares Fund VI (Distribution) USD	1.28%
FSSA China Focus Fund I	1.87%
FSSA China Focus Fund III	1.25%
FSSA China Focus Fund IV	1.87%
FSSA China Growth Fund I	2.06%
FSSA China Growth Fund I (Dist)	2.06%
FSSA China Growth Fund II	1.56%
FSSA China Growth Fund V (Acc)	1.56%
FSSA China Growth Fund V (Dist)	1.56%
FSSA China Growth Fund VI	1.31%
FSSA China Growth Fund VI (EUR Acc)	1.31%
FSSA China Growth Fund VI (GBP Dist)	1.31%
FSSA Global Emerging Market Focus Fund VI (Accumulation) EUR	1.03%
FSSA Global Emerging Market Focus Fund (I Accumulation USD)	1.67%
FSSA Global Emerging Market Focus Fund I (Accumulation) SGD	1.68%
FSSA Global Emerging Market Focus Fund III (Accumulation) USD	1.02%
FSSA Global Emerging Market Focus Fund VI (Accumulation) GBP	1.03%
FSSA Global Emerging Market Focus Fund VI (Accumulation) USD	1.03%
FSSA Global Listed Infrastructure Fund (Class I Acc EUR)	1.57%
FSSA Global Listed Infrastructure Fund (Class I Acc)	1.58%
FSSA Global Listed Infrastructure Fund (Class I Dist)	1.57%
FSSA Global Listed Infrastructure Fund (Class III Dist)	0.91%
FSSA Global Listed Infrastructure Fund (Class III)	0.80%
FSSA Global Listed Infrastructure Fund (Class VI Acc EUR)	0.82%
FSSA Global Listed Infrastructure Fund (Class VI Acc) CHF Hedged	0.87%
FSSA Global Listed Infrastructure Fund (Class VI Dist GBP)	0.82%
FSSA Global Listed Infrastructure Fund (Class VI Dist)	0.82%
FSSA Global Listed Infrastructure Fund (Class VI)	0.82%
FSSA Global Listed Infrastructure Fund (VI Euro Hedged P)	0.88%

Share Class	Estimated OCF
FSSA Global Listed Infrastructure Fund (VI Stg Hedged P DIS)	0.89%
FSSA Global Listed Infrastructure Fund I (Dist) EUR	1.63%
FSSA Global Listed Infrastructure Fund VI (Distributing) EUR	0.82%
FSSA Greater China Growth Fund I	1.56%
FSSA Greater China Growth Fund I (Dist)	1.56%
FSSA Greater China Growth Fund III	1.07%
FSSA Greater China Growth Fund III (Dist)	1.06%
FSSA Greater China Growth Fund IV	1.56%
FSSA Greater China Growth Fund VI (EUR Acc)	1.06%
FSSA Hong Kong Growth Fund I	1.60%
FSSA Hong Kong Growth Fund III	1.07%
FSSA Indian Subcontinent Fund I	1.91%
FSSA Indian Subcontinent Fund I (Dist)	1.92%
FSSA Indian Subcontinent Fund II	1.67%
FSSA Indian Subcontinent Fund III	1.14%
FSSA Indian Subcontinent Fund VI EUR	1.17%
FSSA Japan Equity Fund (Class I Acc)	1.62%
FSSA Japan Equity Fund (Class III Acc JPY)	0.84%
FSSA Japan Equity Fund (Class VI Acc EUR)	0.87%
FSSA Japan Equity Fund Class -I Acc USD P Hedged	1.63%
FSSA Japan Equity Fund Class -VI Acc GBP	0.87%
FSSA Japan Equity Fund III	0.84%
FSSA Japan Equity Fund VI (Accumulation) EUR P Hedged	0.92%
FSSA Singapore & Malaysia Growth Fund I	1.72%
Stewart Investors Asia Pacific Leaders Sustainability Fund VI Accumulation GBP	0.87%
Stewart Investors Asia Pacific Leaders Sustainability Fund I (Accumulation) EUR	1.52%
Stewart Investors Asia Pacific Leaders Sustainability Fund I (Distributing) EUR	1.52%
Stewart Investors Asia Pacific Leaders Sustainability Fund VI (Accumulation) EUR	0.87%
Stewart Investors Asia Pacific Leaders Sustainability Fund VI (Distributing) EUR	0.87%
Stewart Investors Asia Pacific Leaders Sustainability Fund VI Accumulation USD	0.87%
Stewart Investors Asia Pacific Leaders Sustainability Fund VI Distribution USD	0.87%
Stewart Investors Asia Pacific Sustainability Fund I (Accumulation) EUR	1.58%
Stewart Investors Asia Pacific Sustainability Fund VI (Accumulation) EUR	0.93%
Stewart Investors Asia Pacific Sustainability Fund VI (Accumulation) USD	0.93%
Stewart Investors Global Emerging Markets Leaders Fund VI (Accumulation) EUR	1.01%
Stewart Investors Global Emerging Market Leaders Fund I	1.69%
Stewart Investors Global Emerging Market Leaders Fund I (Accumulation) EUR	1.69%
Stewart Investors Global Emerging Market Leaders Fund III	1.04%
Stewart Investors Global Emerging Market Leaders Fund IV	1.67%
Stewart Investors Global Emerging Market Leaders Fund VI (Distributing) EUR	1.04%
Stewart Investors Global Emerging Markets Sustainability Fund VI (Accumulation) EUR	0.93%
Stewart Investors Global Emerging Markets Sustainability Fund VI (Accumulation) USD	0.93%
Stewart Investors Global Emerging Markets Sustainability Fund VI (Distributing) EUR	0.94%
Stewart Investors Worldwide Leaders Sustainability Fund I	1.38%
Stewart Investors Worldwide Leaders Sustainability Fund III	0.70%

Share Class	Estimated OCF
Stewart Investors Worldwide Leaders Sustainability Fund III (G)	0.50%
Stewart Investors Worldwide Sustainability Class III (Acc) CAD	0.81%
Stewart Investors Worldwide Sustainability Class VI (Acc) USD	0.68%
Stewart Investors Worldwide Sustainability Class VI (Inc) USD	0.82%
Stewart Investors Worldwide Sustainability Fund VI Accumulation GBP	0.67%
Stewart Investors Worldwide Sustainability Fund I (Accumulation) EUR	1.32%
Stewart Investors Worldwide Sustainability Fund VI (Accumulation) EUR	0.67%
Stewart Investors Worldwide Sustainability Fund VI (Distributing) EUR	0.67%
Stewart Investors European Sustainability Fund VI Accumulation EUR	0.65%
Stewart Investors European Sustainability Fund E Accumulation USD	0.40%
Stewart Investors European Sustainability Fund E Accumulation EUR	0.40%
Stewart Investors European Sustainability Fund E Accumulation GBP	0.40%
First Sentier Multi-Asset Growth and Income Fund Class III (Accumulation) USD	0.90%