



Stewart Investors Latin America Fund Class B EUR

a subfund of First Sentier Investors ICVC (the Company) – Fund Factsheet

30 June 2022

Investment objective and policy

The Fund aims to achieve capital growth over the long term (at least five years).

The Fund invests in shares of companies based in or where the majority of their activities take place in Latin America. The Fund may invest up to 10% in other funds. The Fund may use derivatives to reduce risk or to manage the Fund more efficiently.

Important information: This Fund is terminating on the 25 July 2022.

Fund Information

Fund Launch Date	14 April 2009
Share Class Launch Date	14 October 2010
Fund Size (€m)	20.0
UK's Investment Association Sector	Latin America
Benchmark	MSCI EM Latin America Net Index*
Number of holdings	28
Fund Manager(s)	Dominic St George/Tom Prew
Minimum Investment	€1,000/€500 subsequent
Initial charge	0%*
Ongoing Charges †	1.14%
Share Type	Accumulation
Sedol	B64TSH7
ISIN	GB00B64TSH70
Fund Yield	3.7%

* The benchmark for this Fund has been identified as a means by which investors can compare the performance of the Fund and has been chosen because its constituents most closely represent the scope of the investable assets. The benchmark is not used to limit or constrain how the portfolio is constructed nor is it part of a target set for Fund performance. The IA Latin America Sector was split out of the IA Specialist Sector as of 13 September 2021 to create a new IA Latin America Sector. The Stewart Investors Latin America Fund joined the new IA Latin America Sector at the same time. Please note that the number of funds in each Investment Association sector will vary over time

Annual Performance (% in EUR) to 30 June 2022

Period	12 mths to 30/06/22	12 mths to 30/06/21	12 mths to 30/06/20	12 mths to 30/06/19	12 mths to 30/06/18
Fund return	-3.3	21.9	-26.9	16.1	-2.6
Benchmark return	-4.8	37.3	-31.5	21.4	-2.5

Cumulative Performance (% in EUR) to 30 June 2022

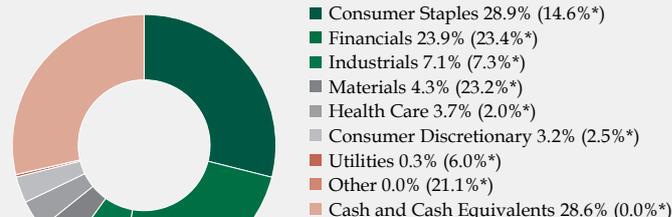
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	-10.2	2.9	-3.3	-13.8	-2.6	17.3	31.0
Benchmark return	-16.8	8.2	-4.8	-10.5	6.0	-2.6	-12.6

These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than EUR, the return may increase or decrease as a result of currency fluctuations.

Ten Largest Holdings

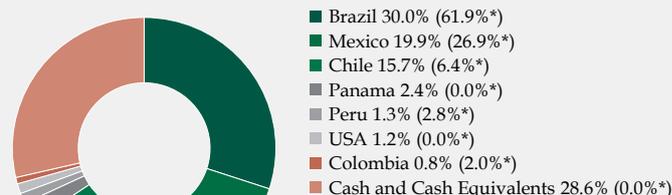
Stock name	%	Stock name	%
Fomento Economico Mexicano SAB de CV Sponsored ADR Class B	8.6	Klabin SA (1 COM & 4 PRF)	4.3
Banco Bradesco S.A.	6.3	Qualitas Controladora Com	4.2
CCU	5.9	Kimberly-Clark de Mexico SAB de CV Class A	3.5
Quinenco S.A.	4.7	Raia Drogasil S.A.	3.1
Porto Seguro S.A.	4.3	Falabella S.A.	2.7

Sector Breakdown



*Index Weight

Country Breakdown



*Index Weight

Sector and Country classifications provided by FactSet and Stewart Investors.

Cash Equivalents may include T-Bills.

All performance data for the Stewart Investors Latin America Fund Class B (Accumulation) EUR as at 30 June 2022. Source for fund - Lipper IM / Stewart Investors. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 14 October 2010.

For further information

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