



Stewart Investors Asia Pacific and Japan Sustainability Fund Class A GBP

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

31 December 2020

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 the Asia Pacific region. The Fund invests in shares of high quality companies which are positioned to benefit from, and contribute to, the sustainable development of the countries in which they operate. Investment decisions around high quality companies are based on three key points: (i) Quality of management. (ii) Quality of the company including its social usefulness, their environmental impacts and efficiency and responsible business practices. (iii) Quality of the company's finances and their financial performance. Sustainability is a key part of the approach. 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.

Fund Information

Fund Launch Date	30 June 1988
Share Class Launch Date	30 June 1988
Fund Size (£m)	582.8
UK's Investment Association Sector	Asia Pacific Including Japan
Benchmark	MSCI AC Asia Pacific Net Index*
Number of holdings	50
Fund Manager(s)	Douglas Ledingham/David Gait
Available as ISA	Yes, subject to ISA limits
Minimum Investment	£1,000/£50 per month
Initial charge	0% ^c
Ongoing Charges †	1.61%
Share Type	Accumulation
Sedol	3018389
ISIN	GB0030183890
Fund Yield	0.8%

* Please note as of 22nd May 2020 the Fund changed from MSCI AC Asia Pacific ex Japan Index to the MSCI AC Asia Pacific Index and from the IA Asia Pacific ex Japan sector to the IA Asia Pacific Including Japan sector. The benchmark and IA sector for this Fund have been identified as a means by which investors can compare the performance of the Fund and have been chosen because their constituents most closely represent the scope of the investable assets. The benchmark and sector are not used to limit or constrain how the portfolio is constructed nor are they part of a target set for Fund performance.

Annual Performance (% in GBP) to 31 December 2020

Period	12 mths to 31/12/20	12 mths to 31/12/19	12 mths to 31/12/18	12 mths to 31/12/17	12 mths to 31/12/16
Fund return	21.1	-4.3	-6.3	15.8	24.6
Benchmark return	15.4	14.6	-8.6	25.1	27.3

Cumulative Performance (% in GBP) to 31 December 2020

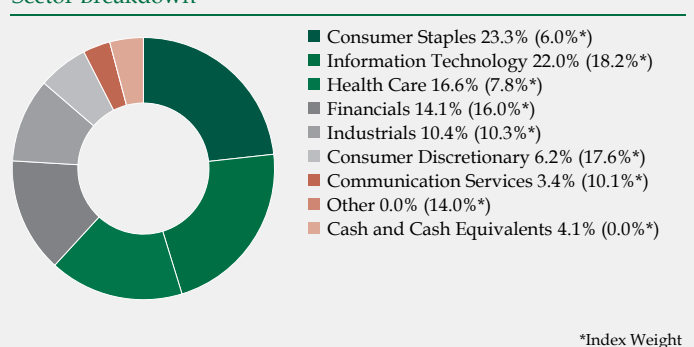
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	9.6	18.4	21.1	8.6	56.7	112.9	5475.7
Benchmark return	11.4	15.6	15.4	20.9	92.6	103.5	1429.6

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 GBP, the return may increase or decrease as a result of currency fluctuations.

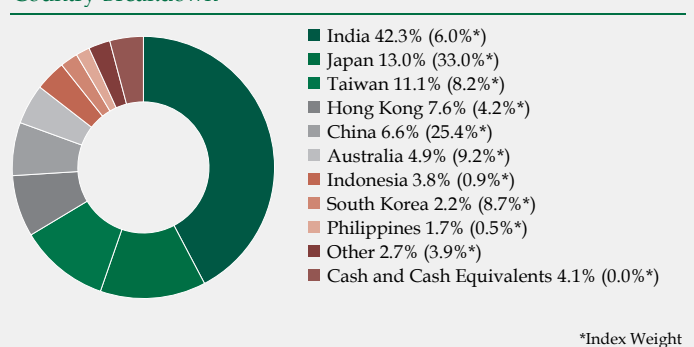
Ten Largest Holdings

Stock name	%	Stock name	%
Tata Consultancy Serv. Ltd	5.1	Unicharm Corporation	3.9
Hoya Corp.	5.0	Tata Consumer Products	3.9
Vitasoy International Holdings	4.9	Mahindra & Mahindra Ltd.	3.8
Housing Development Finance Corporation Limited	4.3	Marico Limited	3.5
Voltronic Power Technology Corp	4.0	Taiwan Semiconductor (TSMC)	3.0

Sector Breakdown



Country Breakdown



Sector and Country classifications provided by FactSet and Stewart Investors.

Cash Equivalents may include T-Bills.

All performance data for the Stewart Investors Asia Pacific and Japan Sustainability Fund Class A (Accumulation) GBP as at 31 December 2020. 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 30 June 1988.

For further information

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