



Stewart Investors European (Ex UK) Sustainability Fund Class B GBP

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

31 December 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 the European region.

The Fund invests in shares of high quality companies which are positioned to benefit from, and contribute to, sustainable development. 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 will only use derivatives to reduce risk or to manage the Fund more efficiently in limited cases.

Fund Information

Fund Launch Date	25 January 2022
Share Class Launch Date	25 January 2022
Fund Size (£m)	2.5
Benchmark	MSCI Europe ex UK
Number of holdings	40
Fund Manager(s)	Rob Harley/Lorna Logan
Available as ISA	Yes, subject to ISA limits
Minimum Investment	£1,000/£50 per month
Initial charge	0% ^c
Ongoing Charges †	0.65%
Share Type	Accumulation
Sedol	BMDVCC9
ISIN	GB00BMDVCC91
Fund Yield	0.0%

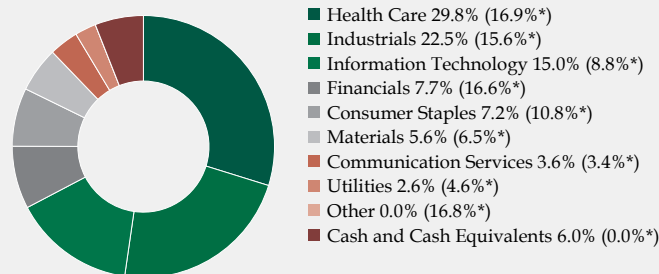
Cumulative Performance (% in GBP) to 31 December 2022

Under Financial Conduct Authority regulations, we are not allowed to show performance data for funds launched less than a year ago. If you are a financial advisor or an existing client in this fund please call our client service team for performance details.

Ten Largest Holdings

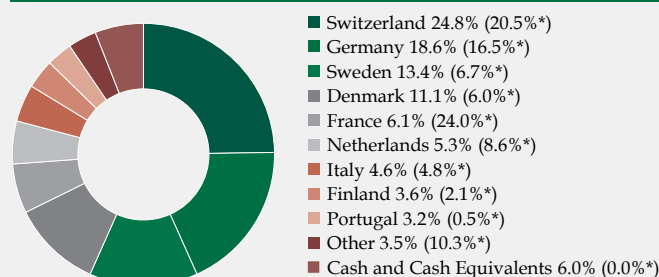
Stock name	%	Stock name	%
Roche	4.7	Elisa Oyj Class A	3.6
DiaSorin SpA	4.6	Atlas Copco AB	3.4
Tecan Group AG	4.4	Jeronimo Martins, SGPS S.A.	3.2
bioMerieux SA	4.3	Deutsche Post AG	3.2
Beiersdorf AG	4.0	Sartorius AG Non Vtg Pref	3.0

Sector Breakdown



*Index Weight

Country Breakdown



*Index Weight

Sector and Country classifications provided by FactSet and Stewart Investors.

Cash Equivalents may include T-Bills.

For further information

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The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

The Fund may experience the following risks:

Currency risk: The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.

Single country / specific region risk: investing in a single country or specific region may be riskier than investing in a number of different countries or regions. Investing in a larger number of countries or regions helps spread risk.

Smaller companies risk: investments in smaller companies may be riskier and more difficult to buy and sell than investments in larger companies.

For further information on risks, please refer to the Risk Factors section in the Company prospectus.

Investment should be made on the basis of the Prospectus and Key Investor Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.

Important Information

This factsheet is a financial promotion and can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries where lawful.

◊ An initial charge of up to 4% may be levied in certain circumstances, e.g. to limit the size of the fund, including on regular savings plans and may be remitted as commission to an intermediary.

† The ongoing charge figure (OCF) is calculated on the same basis as for the Key Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit <https://www.firstsentierinvestors.com/uk/en/private/charges-overview.html>.

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