Stewart Investors

Stewart Investors Asia Pacific Leaders Sustainability Fund Class VI USD

a subfund of First Sentier Investors Global Umbrella Fund plc (the Company) — Fund Factsheet

29 February 2024

Investment objective and policy

The Fund aims to grow your investment over the long-term.
The Fund mainly invests in shares of large and mid-sized companies based in or where the majority of their activities take place in the Asia Pacific region excluding Japan and that are listed on exchanges worldwide. These companies generally have a total stock market value of at least US$ 1 billion.
The Fund invests in shares of high-quality companies which are positioned to contribute to, and benefit from, sustainable development. Investment decisions use a thematic sustainability approach and an assessment aiming to identify high quality companies based on three key points: (i) Quality of management. (ii) Quality of the franchise 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.
Pursuant to the EU Sustainable Finance Disclosure Regulation (EU 2019/2088), this Fund also has sustainable investment as its objective under Article 9.

Fund information

Fund launch date	18 February 2019
Share class launch date	11 July 2019
Fund size (US$m)	816.5
Benchmark	MSCI AC Asia Pacific ex Japan Net Index
Number of holdings	41
Fund manager(s)	David Gait/Sashi Reddy
Minimum investment	US$1,000
Initial charge	0%[<]
Ongoing charges †	0.88%
Share type	Accumulation
Sedol	BF18T66
ISIN	IE00BF18T660
Research rating ‡	Morningstar®:Silver

Annual performance (% in USD) to 29 February 2024

Period	12 mths to 29/02/24	12 mths to 28/02/23	12 mths to 28/02/22	12 mths to 28/02/21	12 mths to 29/02/20
Fund return	8.2	-8.8	1.0	36.2	-
Benchmark return	5.5	-12.0	-12.1	39.3	-

Cumulative performance (% in USD) to 29 February 2024

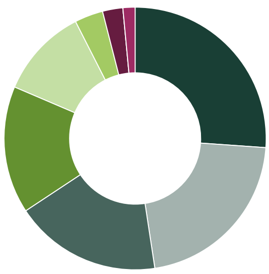
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since inception
Fund return	6.3	6.0	8.2	-0.4	-	-	30.9
Benchmark return	4.1	4.4	5.5	-18.4	-	-	11.4

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

Ten largest holdings

Stock name	%	Stock name	%
Mahindra & Mahindra	7.8	Unicharm Corporation	4.1
Hoya Corporation	5.4	CSL	4.1
HDFC Bank	5.2	Tata Consultancy Serv. Ltd	4.0
Samsung Electronics Co., Ltd.	5.0	Kotak Mahindra Bank Limited	3.8
Oversea-Chinese Banking Corporation	4.7	Taiwan Semiconductor (TSMC)	3.8

Sector breakdown



- Information Technology 26.1% (21.9%*)
- Health Care 21.5% (5.0%*)
- Financials 18.1% (22.9%*)
- Consumer Staples 15.7% (4.5%*)
- Consumer Discretionary 11.1% (12.6%*)
- Communication Services 3.5% (7.9%*)
- Industrials 2.5% (7.3%*)
- Other 0.0% (17.8%*)
- Cash and Cash Equivalents 1.5% (0.0%*)

*Index weight

Country breakdown

- India 41.7% (17.0%*)
- Taiwan 10.7% (16.2%*)
- Japan 10.7% (0.0%*)
- China 8.3% (24.9%*)
- Australia 7.1% (16.5%*)
- South Korea 5.7% (12.1%*)
- Singapore 4.7% (3.0%*)
- Indonesia 3.0% (1.9%*)
- New Zealand 2.5% (0.4%*)
- Other 3.9% (8.1%*)
- Cash and Cash Equivalents 1.5% (0.0%*)

*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 Asia Pacific Leaders Sustainability Fund Class VI (Accumulation) USD as at 29 February 2024. 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 11 July 2019.

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:

Emerging market risk: Emerging markets tend to be more sensitive to economic and political conditions than developed markets. Other factors include greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

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.

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 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.

MORNINGSTAR Silver™

Country classification
The fund aims to invest in companies listed in, incorporated in, or earning the greater part of their revenues or profits in Asia Pacific ex-Japan markets. The Japan exposure shown in the Country Breakdown represents companies that are listed on the Japanese Stock Market, but produce the majority of their revenues or profits in Asia Pacific ex-Japan markets.

Important information

This factsheet is a financial promotion and advertising within the meaning of the Swiss Federal Financial Services Act (FinSA) and can be used for retail clients in the UK and in Switzerland. Distribution is limited to Professional Clients in all other countries where lawful.

^An initial charge of up to 5% may be levied in certain circumstances, 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.

‡ This does not constitute an investment recommendation and is not indicative of future results. Methodology available on rating provider's website.

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We regularly publish articles and insights that are available on our website: https://www.stewartinvestors.com/all/insights.html
As active investors and long-term shareholders, we vote on all proposals at annual and extraordinary general meetings. View our Proxy Voting decisions: https://www.stewartinvestors.com/all/how-we-invest/sustainable-investing/proxy-voting.html
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First Sentier Investors (Ireland) Limited, as Management Company.

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