



Stewart Investors European (ex UK) Sustainability Fund⁷

Fund objective

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

Fund strategy

The fund invests in a diversified portfolio of equity or equity-related securities of companies that are incorporate or listed, or where the majority of their economic activity take place in the European region (excluding the UK). The Fund invests in quality companies that are positioned to contribute to, or benefit from the sustainable development of the countries in which they operate.

The manager invests with capital preservation in mind, meaning it defines risk as losing client money, rather than deviation from a benchmark index. The manager's focus on quality companies rather than investing according to a benchmark index may lag in very strong liquidity-driven or momentum-led markets and may perform well when due recognition is given to companies with quality management teams, good long-term growth prospects and sound balance sheets.

Overall rating

All share classes are rated Green and are providing value to investors.

Performance

None of the share classes are rated for this pillar as they do not have sufficient performance history.

Quality of service

All share classes are rated Green for Quality of service. Please see page 5, section 4 Quality of service for further information.

Classes of units

All share classes are rated Green for Class of units. Please see page 7, section 6 Costs and charges for further information.

AFM costs

All share classes are rated Green for AFM costs. Please see page 7, section 6 Costs and charges for further information.

Economies of scale

All share classes are rated Green for Economies of scale. Please see page 7, section 6 Costs and charges for further information.

Comparable market rates

We have compared the ongoing charge figure (**OCF**) that is made up of an annual management charge (**AMC**) and the additional expenses (**AE**) of each share class against a relevant peer group and all of their OCFs are below the median.

The median is defined as the mid-point of our peers who we are assessing our OCF against.

Based on our assessment each share class is rated Green for comparable market rates.

Comparable services

Based on our assessment the share classes are rated Green for comparable services, as the fees charged are comparable to other funds and share classes of the same investment strategy and similar size managed by First Sentier Investors globally.

The fund has the following share classes:

Share class	Launch date	AUM £	AMC %	OCF %	Overall rating	Performance	Quality of service	Classes of units	AFM costs	Economies of scale	Comparable market rates	Comparable services
Class B (Acc) GBP	25-Jan-22	1,095,295	0.55	0.65	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
Class E (Acc) GBP	25-Jan-22	2,189,157	0.30	0.40	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>

⁷ Please note the fund changed its name from Stewart Investors European (ex UK) Sustainability Fund to the Stewart Investors European (ex UK) All Cap Fund as of 2 December 2024.