

Key Investor Information Documents

ESG III

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

BMO Responsible UK Income Fund

Share Class: 2 Inc, a Fund of BMO Investment Funds (UK) ICVC V (ISIN GB0033144857).
This Fund is managed by BMO Fund Management Ltd.

Objectives and investment policy

The objective is to provide income and long-term capital growth.

The Manager seeks to achieve this by investing mainly in UK equities (ordinary shares in companies listed on the UK stock market). The Manager invests only in assets which meet the Fund's ethical screening criteria. The ethical screening applied to the Fund means that a number of the UK's largest companies (those that form part of the FTSE 100 Index) are screened out on ethical grounds. As a result, the Fund will usually include significant exposure to medium and smaller companies.

While the Manager will invest mainly in equities, it may also invest in other investments such as corporate bonds (fixed interest securities issued by companies) and derivatives (an investment contract between the Fund and a counterparty the value of which is derived from one or more underlying equities) to gain exposure to companies to manage the portfolio efficiently.

Hedging is an investment technique that may be used to protect the value of the Fund from adverse price movements in equities.

Investment is concentrated in UK companies whose products and operations are considered to be making a positive contribution to society and seeks to avoid companies which, on balance do particular harm (including those involved in the sale of armaments) or operate irresponsibly (for example with regard to the environment or human rights).

The Fund is actively managed. The Manager believes that an appropriate comparator benchmark for reviewing fund performance is the FTSE All-Share index, given the investment policy of the Fund and the approach taken by the manager. The Fund is not constrained by this benchmark and has significant freedom to invest in a portfolio that is materially different to the benchmark's own composition.

Income is distributed quarterly.

There is no minimum holding period for this Fund. However, it may not be appropriate for investors who plan to withdraw their money in under 5 years.

You may buy or sell shares daily on demand (but not weekends or UK bank holidays or other days when the Fund is not open for dealing). Orders to buy or sell must be received by 12 noon (UK time) to receive the price calculated at that day's valuation point.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards,
lower risk

Typically higher rewards,
higher risk



1	2	3	4	5	6	7
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Historical data may not be a reliable indicator of the Fund's future risk and reward profile. The risk category shown is not guaranteed and may change over time. The lowest category does not mean 'risk free'. The value of your investment may fall as well as rise.

The category is based on the rate at which the value of the investments held by the Fund have moved up and down in the past.

The indicator does not adequately reflect the following risks of investing in particular assets, which may impact on future investment return:

Derivative Risk: derivative values rise and fall at a greater rate than equities and debt instruments. Losses can be greater than the initial investment.

Liquidity Risk: the ability to buy and sell assets at a favourable price may be affected by a low level of counterparties willing to enter into a transaction with the Fund.

Smaller Companies Risk: smaller companies carry a higher degree of risk and their value can be more sensitive to market movement.

Ethical Screening Risk: the screening out of sectors or companies on ethical grounds may mean the Fund is more sensitive to price swings than an equivalent unscreened fund.

Credit Risk: receiving income or capital due from debt instruments is dependant on the provider's ability to pay.

Yield Risk: the yield on the FTSE All-Share Index can fall and rise and is not guaranteed.

Charges from Capital Risk: taking the charges from the capital of the Fund to increase the distributable income may impact on capital returns.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

Charges taken from the Fund over a year

Ongoing charges	0.81%
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Charges taken from the Fund under specific conditions

Performance fee	NONE
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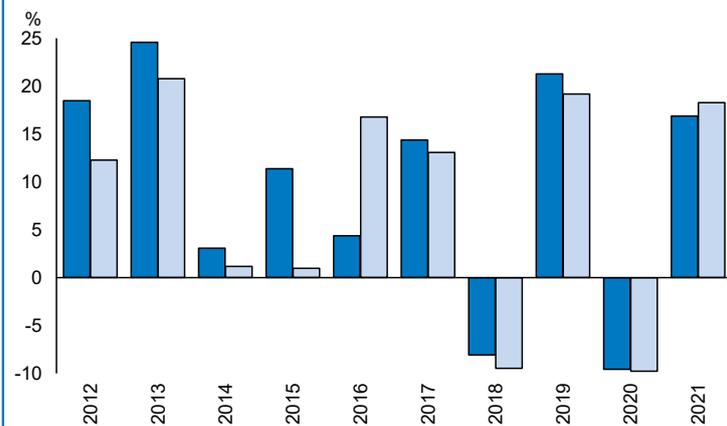
The ongoing charges figure is at 30/11/2021

It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units in another collective investment undertaking.

For more information about charges, please see the section entitled Fees and Expenses in the Fund's prospectus, which is available at www.bmogam.com.

Past performance



You should be aware that past performance is not a guide to future performance.

Fund launch date: 13/10/1987.

Share/unit class launch date: 06/08/2003.

Performance is calculated in GBP.

The chart shows how much the Fund increased or decreased in value as a percentage in each year, net of charges (excluding entry charge), and net of tax.

* FTSE All Share

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Fund	18.5	24.6	3.1	11.4	4.4	14.4	-8.1	21.3	-9.6	16.9
Index*	12.3	20.8	1.2	1.0	16.8	13.1	-9.5	19.2	-9.8	18.3

Source: FE fundinfo 2022

Practical information

This document is issued by BMO Fund Management Limited, a wholly owned subsidiary of Columbia Threadneedle Investments UK International Limited.

Further information regarding the Fund including copies of the prospectus, annual and half yearly report and accounts can be obtained free of charge from Retail Sales Support, BMO Global Asset Management, 6th Floor, Quartermile4, 7a Nightingale Way, Edinburgh EH3 9EG, telephone: Sales Support on 0800 085 0383, email: sales.support@bmogam.com or electronically at www.bmogam.com.

The Fund is part of BMO Investment Funds (UK) ICVC V. You may switch investment between other funds or share classes of BMO Investment Funds (UK) ICVC V. An entry charge may apply. Details on switching are provided in the Fund's prospectus.

The assets and liabilities are segregated by law between the different funds of BMO Investment Funds (UK) ICVC V. This means that the Fund's assets are held separately from other funds. Your investment in the Fund will not be affected by any claims made against any other fund in BMO Investment Funds (UK) ICVC V.

Details of the up to date remuneration policy including but not limited to a description of how remuneration and benefits are calculated will be available on www.bmogam.com when and in so far as available.

Other practical information, including the latest published price for the Fund is available on our website www.bmogam.com.

The Depositary for the Fund is State Street Trustees Limited.

The tax legislation of the United Kingdom may have an impact on your personal tax position depending on your country of residence.

BMO Fund Management Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

Key Investor Information

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Fidelity Sustainable Global Equity Fund

a sub-fund of Fidelity Investment Funds

W Accumulation Shares (ISIN: GB00B3RDH349)

This fund is managed by FIL Investment Services (UK) Limited

Objectives and Investment Policy

- The fund aims to increase the value of your investment over a period of 5 years or more.
- The fund is part of the Fidelity Sustainable Family of Funds and adheres to the Fidelity Sustainable Family Framework under which at least 70% of the fund's net assets will be invested in the shares of companies globally deemed to maintain sustainable characteristics. This could include countries considered to be emerging markets as determined by the Investment Manager at its sole discretion.
- The fund may also obtain exposure to companies which demonstrate improving sustainable characteristics and may also invest in other investment types such as cash and derivatives.
- Emerging markets are countries progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body.
- Companies with sustainable characteristics are those which the Investment Manager believes have effective governance and management of environmental and social issues.
- The remainder will be invested in other investment types such as cash and derivatives.
- Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment.
- The fund aims to hold a concentrated portfolio, investing in 40-60 companies or other types of investment.
- The fund is actively managed. The Investment Manager identifies suitable opportunities for the fund utilising in-house research and investment capabilities.
- The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the MSCI All Country World Index.
- The Investment Manager has a wide degree of freedom relative to the index and may take larger, or smaller, positions in companies, and/or may invest outside the index, to take advantage of investment opportunities. This means the fund's investments and therefore performance may vary significantly from the index.
- Income earned by the fund is paid into the fund and reflected by an increase in the value of each share.
- Shares can usually be bought and sold each business day of the fund.
- More information on sustainable investing can be found in the "Sustainable Investing" section of the Prospectus.

Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.
- Currency hedging may be used which aims to reduce the effect of such changes. However, the effects may not be completely eliminated to the degree expected.
- Liquidity is a measure of how easily an investment can be converted into cash. Under certain market conditions assets may be more difficult to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.
- Emerging markets may be more volatile and it could be harder to sell or trade securities. There may be less supervision, regulation and less well-defined procedures than in more developed countries. Emerging markets can be sensitive to political instability, which can result in greater volatility and uncertainty, subjecting the fund to the risk of losses.
- As the fund invests in a relatively small number of investments or issuers it may experience a more volatile Net Asset Value as a result of this concentration of holdings relative to a fund that diversifies across a larger number of investments or issuers.

Charges for this fund (ISIN: GB00B3RDH349)

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge N/A

Exit charge N/A

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 0.85%

Charges taken from the fund under certain specific conditions

Performance fee N/A

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure shown here for this class is an estimate of the charges. This figure may vary from year to year. It excludes:

- performance fees;
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, including the possibility that swing pricing may apply, please consult the most recent Prospectus.

Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.

The fund was launched on 11/10/1982. This class was launched on 15/10/2012. Past performance has been calculated in GBP.

The performance of the Benchmark is also included in the graph for comparative purposes.

If applicable, events in the fund's life which may have affected the performance history are highlighted as an '*'; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- Details of the summary Remuneration Policy are available via <https://www.fil.com>. A paper copy can be obtained free of charge in English from the Fund Manager.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at www.fidelityinternational.com where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

This key investor information is accurate as at 26/01/2022.

First Sentier Global Listed Infrastructure Fund Class B (Accumulation) GBP



a sub-fund of First Sentier Investors ICVC (the Company)

ISIN GB00B24HJL45

First Sentier Investors (UK) Funds Limited, the authorised corporate director of the Company

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Objectives and investment policy

Objective: The Fund aims to achieve an investment return from income and capital growth over the medium to long term (at least three years).

Policy: The Fund invests in shares of companies that are involved in infrastructure around the world and are listed on exchanges worldwide.

The infrastructure sector includes utilities (e.g. water and electricity), highways and railways, airports, marine ports and oil and gas storage and transportation.

The Fund does not invest directly in infrastructure assets.

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.

Strategy: The Fund's managers strategy is to invest in a globally diversified portfolio of listed infrastructure companies.

The Fund manager's investment strategy is founded on the principle of stewardship, allocating capital to what it believes are good quality companies with sound growth prospects and strong management teams. It seeks to engage actively and constructively with company leaders on sustainability and other investment risks and opportunities.

Benchmark: The Fund's performance is compared against the value of the FTSE Global Core Infrastructure 50/50 Index and the Fund is included in the Investment Association's Infrastructure Investment Association Sector.

The Fund's manager may use its discretion when deciding which investments should be held by the Fund.

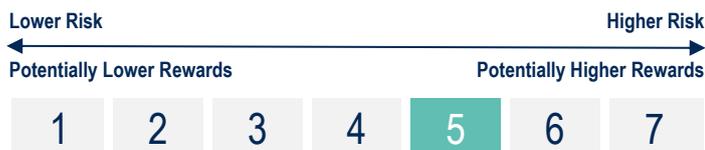
The Fund is actively managed; investment of the Fund's assets is not constrained by the benchmark composition or sector requirements and the Fund's manager has discretion within the Fund's investment policy to invest in assets without regard to the benchmark.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within three years.

The Fund will not pay any income out; instead any income will be reflected in the value of your shares.

You can buy and sell shares in the Fund on any business day. As long as we receive your instruction before 12 noon (UK time), shares will be bought and sold at that day's price.

Risk and reward profile



- The synthetic risk reward indicator (the SRRRI) rating is not a measure of the risk of you losing the entire value of your investment but describes how much the value of the share class has gone up and down in the past. Where a share class has not yet launched, the SRRRI is calculated using representative data.
- The SRRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the share class.
- We cannot guarantee that the rating of the share class will remain the same; it may change over time.
- Even the lowest rating 1 does not mean a risk free investment.
- On a scale of 1 (less risky) to 7 (more risky), this share class has a rating of 5 due to its past performance (or representative data) and the nature of its investments. Categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level, and 6-7 a high level.
- Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.

- The value of the Fund and its return is not guaranteed and may fall as well as rise. You may get back significantly less than you originally invested.

Material risks not adequately captured by the SRRRI:

- **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.
 - **Single sector risk:** investing in a single economic sector may be riskier than investing in a number of different sectors. Investing in a larger number of sectors helps to spread risk.
 - **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.
 - **Listed infrastructure risk:** the Fund may be vulnerable to factors that particularly affect the infrastructure sector, for example natural disasters, operational disruption and national and local environmental laws.
- For further information on risks, please refer to the Risk Factors section in the Company's prospectus.

Charges for this Fund

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	4.00%
Exit charge	N/A
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.80%
Charges taken from the fund under certain specific conditions	
Performance fee	N/A

The entry and exit charges shown are the maximum you will need to pay. In some cases you might pay less - you can find out the actual entry and exit charges from your financial adviser.

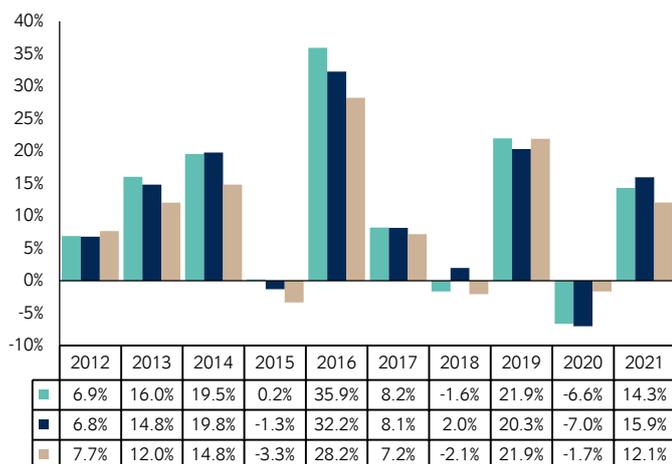
The ongoing charge is based on expenses for the year ending July 2021. It may vary from year to year. It excludes portfolio transaction costs which are paid from assets of the Fund and performance fees, if any.

There are fees for switching between sub-funds. The fee for switching into the Fund is 0.5%.

The fees and expenses are charged against the capital of the Fund. Deducting expenses from capital reduces the potential for capital growth.

Further information can be found in the Buying, Selling and Switching Shares section of the Company's prospectus.

Past performance



- First Sentier Global Listed Infrastructure Fund
- FTSE Global Core Infrastructure 50/50 Net Index
- Global Investment Association Sector

Past performance is not a reliable guide to future performance. The past performance shown here includes fees, any reinvested income and tax.

The Fund launched on 08 October 2007.

The Share Class launched on 08 October 2007. The past performance of the Share Class is calculated in GBP.

Practical information

Depository: The Bank of New York Mellon (International) Limited

Further information: The Fund forms part of the First Sentier Investors ICVC (the Company). The prospectus, annual and semi-annual reports of the Company as a whole are available free of charge on www.firstsentierinvestors.com or by contacting First Sentier Investors, PO Box 404, Darlington, DL1 9UZ. All documents are available in English.

Other practical information: The Fund's share price and other information about the Fund is available at www.firstsentierinvestors.com. The prospectus, annual and semi-annual reports contain information about all of the sub-funds and share classes of the Company.

Tax legislation: The Fund is subject to UK tax laws. This may have an impact on your personal tax position. For further details, please speak to your tax adviser.

Liability statement: First Sentier Investors (UK) Funds Limited (as management company) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

Fund information: Each sub-fund of the Company is responsible for meeting its own debts. The sub-funds are segregated by law. This means that investments of the Fund cannot be used to pay the debts of the other sub-funds.

You can exchange shares in the Fund for shares in another sub-fund, which is called switching. There may be a charge for switching, as indicated above in 'Charges for this Fund'.

Remuneration: Information on the current remuneration policy of First Sentier Investors (UK) Funds Limited, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.firstsentierinvestors.com. A paper copy of this information is available free of charge upon request from First Sentier Investors, PO Box 404, Darlington, DL1 9UZ.

Key Investor Information

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Developed World Sustainable Equity Index Fund

a sub-fund of HSBC Index Tracker Investment Funds, (the "OEIC");
managed by HSBC Global Asset Management (UK) Limited

Class: Accumulation C
ISIN: GB00BN71RZ01

Explanations of terms shown within the objectives and policy in bold, can be found within the glossary on our website: <http://www.assetmanagement.hsbc.com>.

Objectives and Investment Policy

- The Fund aims to provide **returns** by tracking the performance of the FTSE Developed ESG Low Carbon Select Index (the "Index") before the deduction of charges.
 - The Index is net of tax that applies to UK funds.
 - The Index is comprised of the shares (**equities**) of large and medium sized companies from developed markets. The Index seeks to achieve a reduction in carbon emissions and fossil fuel reserves exposure and an improvement of the FTSE Russell ESG rating against that of the FTSE Developed Index (the "Parent Index"). The Index also excludes the shares of certain companies based on sustainability criteria. Further information about the Index and the criteria can be found in the Prospectus.
 - The Fund will invest directly in shares of all of the companies that make up the Index and in the same or very similar proportions in which they are included in the Index.
 - However, there may be circumstances when it is not possible or practical for the Fund to invest in shares of all the companies of the Index. The Fund may not invest in all the companies of the Index to manage transaction costs or to reflect market conditions, regulations or HSBC's banned weapons policy.
 - The Fund may hold cash and other funds, including funds managed by the **HSBC Group**, to manage day-to-day cash flow requirements.
 - The anticipated **tracking error** for the Fund is expected to be up to 0.20%.
- Use of derivatives**
- The Fund may use different types of **derivatives** for **efficient portfolio management**, including **hedging**. In particular the Fund may use **derivatives** to help it manage cash flows and to gain exposure to companies that make up the Index. The Fund may invest up to 10% of its value in **contracts for differences**. The use of **derivatives** will be consistent with the risk profile of the Fund.
 - Income is reinvested.
 - You may sell your investment on any business day by contacting the administrator before the dealing deadline at 12pm.
 - Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within a period of 5 years.

Risk and Reward Profile



The risk and reward indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean a risk-free investment.

Why is this Fund in this specific category?

This Fund is classified in category 5 because its price or simulated data has shown medium to high fluctuations historically.

Material risks not fully captured by the Risk and Reward Indicator:

- **Counterparty Risk** The possibility that the counterparty to a transaction may be unwilling or unable to meet its obligations.
- **Derivatives Risk** Derivatives can behave unexpectedly. The pricing and volatility of many derivatives may diverge from strictly reflecting the pricing or volatility of their underlying reference(s), instrument or asset.

- **Emerging Markets Risk** Emerging markets are less established, and often more volatile, than developed markets and involve higher risks, particularly market, liquidity and currency risks.
- **Exchange Rate Risk** Changes in currency exchange rates could reduce or increase investment gains or investment losses, in some cases significantly.
- **Index Tracking Risk** To the extent that the Fund seeks to replicate index performance by holding individual securities, there is no guarantee that its composition or performance will exactly match that of the target index at any given time ("tracking error").
- **Investment Leverage Risk** Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.
- **Liquidity Risk** Liquidity is a measure of how easily the Fund's holdings can be quickly converted to cash. The value of the Fund's holdings may be significantly impacted by liquidity risk during adverse market conditions.
- **Operational Risk** Operational errors may affect transactions, valuation, accounting, financial reporting and other processes relating to the Fund.

Charges

The charges you pay are used to pay the running costs of the Fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the Fund over a year

Ongoing charge	0.18%
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Charges taken from the Fund under certain specific conditions

Performance fee	None
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- The entry and exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.
- A conversion charge may be payable.
- The ongoing charges figure shown here is an estimate of the charges as the share class has not been priced for a full financial year. The Fund's annual report for each financial year will include detail on the exact charges made.

Further information on Charges can be found in the "Fees and Expenses" section of the Fund's Prospectus.

Past Performance



- Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up.
- Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges but not entry, exit or conversion charges.
- The past performance of this share class is calculated in GBP.
- The performance of the Fund is shown against the performance of the FTSE Developed ESG Low Carbon Select Index.
- The Fund was launched on 10 December 2020.
- Insufficient data is available to provide past performance figures.

Practical Information

Depositary

State Street Trustees Limited.

Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the Administrator, HSBC Global Asset Management (UK) Limited, PO Box 3733, Royal Wootton Bassett, Swindon SN4 4BG or by visiting www.assetmanagement.hsbc.com. The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

Remuneration Policy

The Remuneration Policy of the Authorised Corporate Director, which describes the remuneration practices and governance arrangements for UCITS and AIFMD Authorised entities, is available at www.assetmanagement.hsbc.com (please select "About Us" then "Our Governance" then "Remuneration Practices and Governance Arrangements for UCITS and AIFMD Authorised Entities") or on request free of charge from the Administrator.

Tax

UK tax legislation may have an impact on your personal position.

Management Company

HSBC Global Asset Management (UK) Limited, the Authorised Corporate Director, may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the OEIC.

Segregated liability

The OEIC is an umbrella investment company with segregated liability between Funds. This means that the holdings of one Fund are kept separate from the holdings of the other Funds and your investment in the Fund cannot be used to pay the liabilities of any other Fund.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 12 February 2021.

GLOBAL SUSTAINABLE EQUITY FUND

Class I Acc ISIN: GB00B71DPP64
Fund Currency: GBP Share Class Currency: GBP

Janus Henderson
INVESTORS

A sub-fund of Janus Henderson Sustainable/Responsible Funds, a UK OEIC managed by Janus Henderson Fund Management UK Limited.

Objective and investment policy

Objective

The Fund aims to provide capital growth over the long term (5 years or more).

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in any industry, in any country. The Fund will invest in companies whose products and services are considered by the investment manager as contributing to positive environmental or social change and thereby have an impact on the development of a sustainable global economy. The Fund will avoid investing in companies that the investment manager considers to potentially have a negative impact on the development of a sustainable global economy.

The Fund may also invest in other assets including cash.

The investment manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the MSCI World Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index.

As an additional means of assessing the performance of the Fund, the IA Global sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Strategy

The investment manager looks to construct a differentiated and well diversified global portfolio of companies, based on the belief that superior returns

can be generated by companies that are providing solutions to environmental and social challenges. These companies should have attractive financial attributes such as persistent revenue growth and durable cash flows, as well as exhibiting strong management of environmental, social and corporate governance risks. Companies will typically be strategically aligned with themes such as climate change, resource constraints, growing populations, and ageing populations. The Fund avoids investing in fossil fuels and companies that stand to be disrupted by the transition to a low-carbon economy.

Distribution policy The Fund offers accumulation shares (shares in which net income is retained within the price) and income shares (shares in which net income may be paid out to investors).

Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day and according to certain restrictions, both defined in detail in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile

◆ Potentially lower reward	Potentially higher reward ◆					
◆ Lower risk	Higher risk ◆					
1	2	3	4	5	6	7

The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them. The rating above is based on the historic volatility of the share class. Historic data may not be a reliable indication of the future risk profile of the Fund. The rating is not guaranteed and may change over time.

The share class appears at 6 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in Net Asset Value in the past five years than those in lower categories. The lowest category does not mean risk free.

Other material risks not captured by the rating:

Equities Shares/Units can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

Sustainable Investment The Fund follows a sustainable investment approach, which may cause it to be overweight and/or underweight in certain sectors

and thus perform differently than funds that have a similar objective but which do not integrate sustainable investment criteria when selecting securities.

Derivatives The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Exchange Rates If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

Liquidity Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

Counterparty Risk and Operational Risk The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

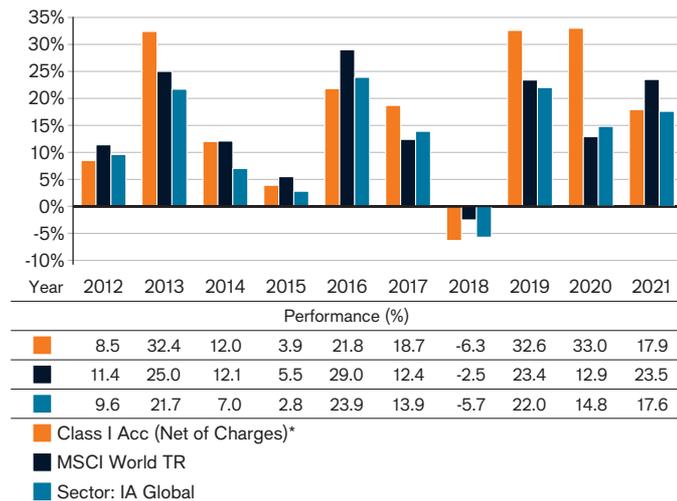
One-off charges taken before or after you invest*

Entry Charge	0.00%
Exit Charge	0.00%**

* The charges shown are maximum figures. In some cases you may pay less.

** Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

Past performance



Charges taken from the Fund over a year

Ongoing Charges	0.85%
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The ongoing charges are based on actual annualised expenses for the period ending 31 March 2021. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another Fund.

For more information please see the Company's Prospectus.

The past performance is calculated in GBP.

The Fund was launched in July 1991 and the share class was launched in July 2012.

Past performance does not predict future returns.

The past performance takes into account all charges except one-off charges.

The Fund does not aim to track the performance of the benchmark.

*Class I Acc was launched in July 2012. Performance prior to that date is simulated past performance based on the Class I Inc of the same Fund which reflects the same ongoing charge, which is currently 0.85%.

Practical information

Depositary: NatWest Trustee and Depositary Services Limited.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit www.janushenderson.com. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Janus Henderson Fund Management UK Limited may be held liable solely on the basis of any statement contained in this document

that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

Further information about dealing and switching to other share classes of this Fund or other Funds in this OEIC may be obtained by visiting www.janushenderson.com or found in the Company's prospectus.

The details of the up-to-date remuneration policy of the Manager are available at www.janushenderson.com. A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them.

The Fund and Janus Henderson Fund Management UK Limited are authorised in the UK and regulated by the Financial Conduct Authority ("FCA").

This Key Investor Information is accurate as at 3 May 2022.

UK RESPONSIBLE INCOME FUND

Class I Acc ISIN: GB00BLH39230
Fund Currency: GBP Share Class Currency: GBP

Janus Henderson
INVESTORS

A sub-fund of Janus Henderson Sustainable/Responsible Funds, a UK OEIC managed by Janus Henderson Fund Management UK Limited.

Objective and investment policy

Objective

The Fund aims to provide an income with the potential for capital growth over the long term (5 years or more).

Investment policy

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in the UK. Companies will be incorporated, headquartered, or deriving significant revenue from, the UK. The Fund will avoid investing in shares that the Investment Manager considers to potentially have a negative impact on the development of a sustainable global economy.

The Fund may also hold cash and other shares.

The investment manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional income for the Fund.

The Fund is actively managed with reference to the FTSE All Share Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index.

As an additional means of assessing the performance of the Fund, the IA UK Equity Income sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Strategy

The investment manager adopts a flexible and pragmatic investment process, designed with the intention of achieving its objective in a variety of market conditions. The investment process focuses on UK companies with good cash flow and growing dividends, as well as seeking only to invest in companies with a high level of environmental, social and governance (ESG) integrity, which avoids investing in companies involved in such areas as gambling, alcohol production, the military, nuclear energy, and tobacco.

Distribution policy The Fund offers accumulation shares (shares in which net income is retained within the price) and income shares (shares in which net income may be paid out to investors).

Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day and according to certain restrictions, both defined in detail in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them. The rating above is based on simulated historic volatility. Historic data may not be a reliable indication of the future risk profile of the Fund. The rating is not guaranteed and may change over time.

The share class appears at 6 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in Net Asset Value in the past five years than those in lower categories. The lowest category does not mean risk free.

Other material risks not captured by the rating:

Equities Shares/Units can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.

Smaller Companies Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.

Country or Region If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.

Responsible Investment The Fund follows a responsible investment approach, which may cause it to be underweight in certain sectors (due to the avoidance criteria employed) and thus perform differently than funds that have a similar financial objective but which do not apply any avoidance criteria when selecting investments.

Derivatives The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

Liquidity Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

Charges to Capital Some or all of the ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.

Counterparty Risk and Operational Risk The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

For more information please see the Company's Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

One-off charges taken before or after you invest*

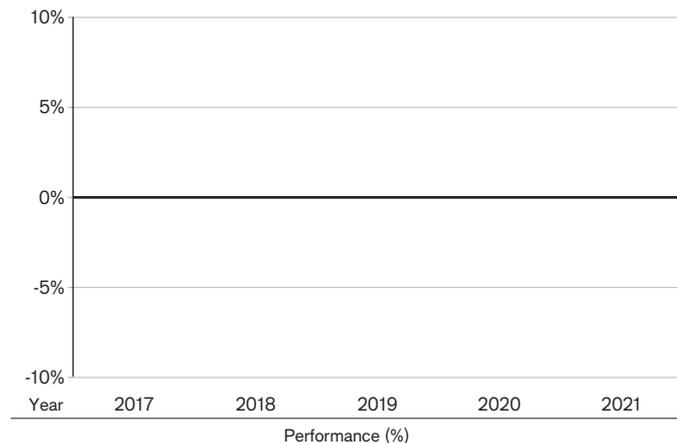
Entry Charge	0.00%
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Exit Charge	0.00%**
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* The charges shown are maximum figures. In some cases you may pay less.

** Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

Past performance



Charges taken from the Fund over a year

Ongoing Charges	0.85%
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The ongoing charge figure is estimated because the share class has insufficient track record for us to calculate it exactly.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another Fund.

For more information please see the Company's Prospectus.

The past performance is calculated in GBP.

The Fund was launched in May 1995 and the share class was launched in April 2021.

Insufficient data is available to provide a useful indication of past performance.

Past performance does not predict future returns.

The Fund does not aim to track the performance of the benchmark.

Practical information

Depository: NatWest Trustee and Depository Services Limited.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit www.janushenderson.com. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Janus Henderson Fund Management UK Limited may be held liable solely on the basis of any statement contained in this document

that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

Further information about dealing and switching to other share classes of this Fund or other Funds in this OEIC may be obtained by visiting www.janushenderson.com or found in the Company's prospectus.

The details of the up-to-date remuneration policy of the Manager are available at www.janushenderson.com. A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them.

The Fund and Janus Henderson Fund Management UK Limited are authorised in the UK and regulated by the Financial Conduct Authority ("FCA").

This Key Investor Information is accurate as at 3 May 2022.

Key Investor Information

This document provides you with the key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

LF Ruffer Diversified Return Fund, I Accumulation, a fund within LF Ruffer Managed Funds (ISIN: GB00BMWQLQW82)

The fund is managed by Link Fund Solutions Limited.

Objective and investment policy

Objective

To achieve a positive return (an increase in value of the fund) with a focus on capital preservation in all market conditions after all costs and charges have been taken, over any 12 month period.

There is no guarantee that the objective will be met over any time period and you may get back less than you invest.

Investment Policy

To invest globally, including emerging markets (which are countries whose economies are progressing towards becoming advanced) in the following asset classes: equities (company shares), bonds (loans to either a company or government that usually pay interest), alternative investments (property and precious metals), money market instruments (which are short term loans that pay interest) and cash. As part of the equity exposure, the fund may invest in Investment Trusts. Investment in open-ended funds is limited to 10% of total assets by value.

The Investment Manager seeks to create a balanced portfolio by investing in both protective assets, such as bonds, derivatives and cash, and growth assets, such as equities. The Investment Manager seeks to identify opportunities where the potential rewards outweigh the potential risks through analysis of a company's markets, product/service offering, competitive position, financial strength and competence of its management.

Other features of the fund:

- The fund is actively managed. The Investment Manager uses its expertise to select investments for the fund and has the discretion to invest without the need to adhere to a particular benchmark.
- The fund may invest in other funds (including those managed by the Manager, the Investment Manager and their associates).
- The fund will not invest directly in alternative assets, but by using for example other funds.
- The fund can invest across different geographic regions, industry sectors and market capitalisations without limitation.
- You can buy and sell shares in the fund on each business day.
- Income from the fund will be added to the value of your investment.
- Derivatives (whose value is linked to that of another investment, e.g company shares, currencies) may be used for investment purposes and to manage the risk profile of the fund.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of the fund's volatility. As the fund has less than 5 years price history, this calculation incorporates the volatility of an appropriate benchmark index. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains.
- The fund has been classed as 5 because its volatility has been measured as above average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time. The lowest number on the scale does not mean that a fund is risk free.
- Currency Risk: As the fund can be exposed to different currencies, changes in exchange rates may decrease the value of your investment.

- Counterparty Risk: The failure of a firm involved in a transaction with the fund or providing services to the fund may expose the fund to financial loss.
- Derivatives Risk: A derivative may not perform as expected and may create losses greater than its cost.
- Emerging Markets Risk: The fund may invest in emerging markets, which are markets in countries that are developing. Emerging markets may have more political and economic risks than developed markets, resulting in price movements that may cause a loss to the fund.
- Changes in Interest Rate Risk: A rise in interest rates generally cause bond prices to fall.
- Credit Risk: The value of a bond may be affected by its credit rating, the lower the rating the higher the risk of the issuer not paying interest or repaying the loan.
- Liquidity Risk: The fund may invest in assets where, in difficult market conditions, there is an increased risk that a position cannot be bought or sold in a timely manner or at a reasonable price and the Manager may suspend dealing in the fund.
- Alternative Investment Risk: The fund may invest in other investment vehicles to gain indirect exposure to alternative assets such as property and precious metals. Exposure to such investments can involve a higher degree of risk that may increase the risk of investment loss. The performance of such vehicles can be volatile and there is a risk that investors may experience a delay in receiving redemption proceeds.
- For full details of the fund's risks, see prospectus from the address in 'Practical Information' overleaf.

Charges for this fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.93%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is capped at 0.93% until further notice. This figure may vary from year to year. If the cap was not in place, the uncapped estimated ongoing charges figure would be 0.96% based on fund launch estimates. The ongoing charges are taken from the income of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

You may also be charged a dilution adjustment (an adjustment to cover dealing costs incurred by the fund) on entry to or exit from the fund.

For more information about the dilution adjustment and other charges, please see the prospectus Sections 3.5 & 7, which may be obtained free of charge from the address in 'Practical Information' below.

Past performance

- Because the share class has less than one calendar year's performance, there is insufficient data to provide a useful indication of past performance.
- The fund was launched in September 2021.
- The share class was launched on 1 September 2021.

Practical information

LF Ruffer Managed Funds	This key investor information document describes a fund within the LF Ruffer Managed Funds company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the latest Value Assessment report, Prospectus and the Annual and Semi-Annual reports for the LF Ruffer Managed Funds may be obtained from www.linkfundsolutions.co.uk or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF. These documents are available in English and are free of charge. Details of Link Fund Solutions' Remuneration Code are available on the website www.linkfundsolutions.co.uk . This sets out a description of how remuneration and benefits are calculated and the identities of persons responsible for awarding the remuneration and benefits. A paper copy is available free of charge on request.
Prices of shares and further information	The latest published prices of shares in the fund and other information, including how to buy and sell shares are available from www.linkfundsolutions.co.uk , by calling 0345 601 9610 during normal business hours or by writing to Link Fund Solutions Limited, PO Box 389, Darlington, DL1 9UF.
Right to switch	Subject to any restrictions on the eligibility of investors for a share class, a shareholder in one fund may be able to switch all or some of his shares in one fund for shares in another fund in the company. See the prospectus for full details.
Fund Segregation	LF Ruffer Managed Funds is an umbrella fund with segregated liability between funds. This means that the holdings of this fund are maintained separately under UK law from the holdings of other funds of LF Ruffer Managed Funds and your investment in this fund will not be affected by any claims against another fund of LF Ruffer Managed Funds.
Depositary	The Bank of New York Mellon (International) Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Link Fund Solutions Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for LF Ruffer Managed Funds.

This fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Link Fund Solutions Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 18/02/2022.

LIONTRUST

SUSTAINABLE FUTURE EUROPEAN GROWTH FUND

KEY INVESTOR
INFORMATION
DOCUMENT

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Liontrust Sustainable Future European Growth Fund is a sub-fund of the Liontrust Sustainable Future ICVC and categorised as a UCITS scheme. This document is based upon the 2 Acc class (ISIN: GB0030029390). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

Objective

- The Fund aims to deliver capital growth over the long-term (5 years or more).

Policy

- The Fund is considered to be actively managed in reference to the benchmark(s) in the performance table by virtue of the fact that it uses the benchmark(s) for performance comparison purposes. The benchmark(s) are not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.
- The Fund will invest in companies which are incorporated, domiciled, listed or conduct significant business in the EEA or Switzerland. All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website (liontrust.co.uk).
- The Fund may also invest a maximum of 5% in UK listed securities.
- The Fund will typically invest 95% (minimum 80%) of its assets in equities or equity related derivatives but may also invest in collective investment schemes (up to 10% of Fund assets), corporate debt securities, other transferable securities, money market instruments, warrants, cash and deposits.
- The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes.

Recommendation

- This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

How to buy

- You may buy or sell shares on a daily basis (but not weekends or Bank Holidays). Orders must be received by 11:59am for execution at 12:00 midday valuation point on the same day. Further details can be found at www.liontrust.co.uk.

Investment process

- The process starts with a thematic approach in identifying the key structural trends that will shape the global economy of the future. We currently invest in three transformative trends (Better Resource Efficiency; Improved Health; and Greater Safety and Resilience) and 20 themes within these trends such as technological and medical advancements.
- The team then invests in well run companies whose products and operations capitalise on these transformative changes.
- While themes are at the heart of the investment idea generation, there are three further criteria all potential holdings have to satisfy:
 - Broader sustainability of the company: While a company might have significant exposure to a theme, the team has to check how sustainable the rest of its activities are.
 - Business fundamentals: The team assesses a company's ability to generate high returns on equity. This includes analysis of the competitive dynamics facing the business and the resilience of its advantages versus competitors.
 - Financial modelling and valuation assessment: This information is used to construct financial models detailing the revenue, margin and earnings progression the company is likely to deliver over the next five years.
- Among the team's key differentiators is the fact that all the sustainable elements are integrated within a single team. Every team member is responsible for all aspects of financial and ESG relating to an investment decision. This means the team engages with companies across a broad range of issues relating to stages in their process, including screening criteria, sustainable investment themes and company specific ESG issues.

Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology adopted by the Financial Conduct Authority. It is based upon the rate by which the Fund or a representative fund or index's value has moved up and down in the past.
- The Fund is categorised 6 primarily due to its exposure to European (ex UK) equities.
- The SRRI may not fully take into account the following risks:
 - that a company may fail thus reducing its value within the Fund;
 - any company which has high overseas earnings may carry a higher currency risk;
 - any overseas investments may carry a higher currency risk. They are valued by reference to their local currency which may move up or down when compared to the currency of the Fund.
- The Fund may, under certain circumstances, make use of derivative instruments but it is not intended that their use will materially affect volatility.
- Counterparty risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- For full details of the Fund's risks, please see the prospectus which may be obtained from Liontrust (address overleaf) or online at www.liontrust.co.uk.

Charges for this fund

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

- This is the maximum that might be taken out of your money before it is invested.

Charges taken from the Fund over the year	
Ongoing charges	0.90%

Charges taken from the Fund under certain specific circumstances	
Performance fee	None

Past performance

- Past performance is not a guide to future performance. It has been calculated on the basis that any distributable income of the Fund has been reinvested. The past performance shown in the chart takes into account all charges except entry and exit charges.
- The Fund launched on 19 February 2001.
- The 2 Acc share class was launched on 19 February 2001.
- The base currency of the Fund is pounds sterling.



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
■ Liontrust Sustainable Future European Growth 2 Acc	-15.4	21.0	26.1	-2.6	12.4	16.0	19.8	-14.8	25.9	24.3
■ IA Europe Excluding UK	-15.6	19.0	26.1	-0.9	9.3	16.4	17.3	-12.2	20.3	10.3
■ MSCI Europe ex UK	-14.6	16.0	25.3	-0.7	5.1	18.6	15.8	-9.9	20.0	7.5

Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Depository	Bank of New York Mellon (International) Ltd.
Investment Adviser	Liontrust Investment Partners LLP.
Further information	Copies of the prospectus and the latest annual and half-yearly reports, which are the primary source of additional information, are available, without charge, from Liontrust Fund Partners LLP, 2 Savoy Court, London, WC2R 0EZ. They are also available electronically at www.liontrust.co.uk .
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.liontrust.co.uk . A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

SARASIN

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Sarasin Responsible Global Equity, a sub-fund of Sarasin Funds ICVC Class P Accumulation Shares

ISIN:GB00B8369M57

This Fund is managed by Sarasin Investment Funds Limited

Objectives and Investment Policy

Objective

We seek to grow the Fund over a rolling 5 year period after deducting fees and costs.

Investment Policy

We invest at least 80% of the Fund in the shares of large and medium sized companies from around the world. We may also invest in cash or bonds or units in funds (including funds managed by Sarasin). The fund is actively managed.

We carefully select the Fund's investments and have free choice to select companies from any country/region, sector or industry. We identify the long-term investment themes that drive growth and lead to disruption in global economies and industries, and will shape the world in which we live and invest. We select ethical (socially responsible) companies based on our own analysis of which are most likely to benefit from our themes, and are well placed to grow their revenues and cash flows as a result of them.

We avoid companies that are materially engaged in certain sectors, including the production or distribution of tobacco, alcohol, armaments, gambling, adult entertainment and the extraction of fossil fuels. We favour organisations that fulfil an environmentally or socially beneficial role and that employ high standards of governance.

We may only use derivatives to maintain the Fund's value, manage investment risk and to gain cost-effective access to investments. Derivatives are financial contracts whose value is linked to the price of another asset (e.g. indices, rates, share prices, currencies). The Fund's performance can be assessed by reference to the MSCI All Countries World Daily Index (Net Total Return) as it represents the performance of shares of companies from around the world.

Distribution Policy

Any income due from your investment is reflected in the value of your shares rather than being paid out.

Dealing Frequency

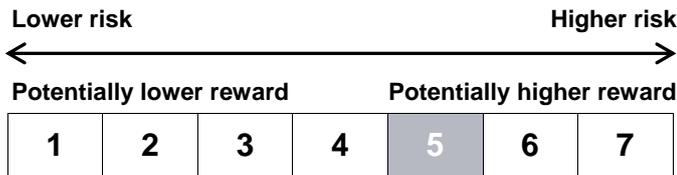
You can buy and sell shares in the Fund before 12 noon GMT on any business day in London.

Recommendation

This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

For full investment objectives and policy details please refer to the Prospectus.

Risk and Reward Profile



The Risk and Reward Indicator table demonstrates where the fund ranks in terms of its potential risk and return, calculated using the volatility of monthly returns over five years. As it is based upon how the fund has performed in the past, you should note that the fund may well perform differently in the future. The risk category shown is not guaranteed and may shift over time.

The higher the rank the greater the potential reward but the greater the risk of losing money.

The Fund is ranked at 5 reflecting observed historical returns. The fund is in this category because it has shown higher levels of volatility historically.

The following risks may not be fully captured by the Indicator:

- **Counterparty and Settlement Risk:** The fund may enter into derivative transactions in over-the-counter markets, which will expose the fund to the credit risk of their counterparties. The fund may be exposed to the risk of settlement default where the counterparty may default on its obligations to perform under the relevant contract. In the event of the bankruptcy or insolvency of a counterparty, the fund could experience delays in liquidating the position as well as significant losses, including declines in value during the period in which the fund seeks to enforce its rights.
- **Derivatives** can only be used to manage the fund more efficiently in an attempt to reduce the overall risk of its investments, reduce the costs of investing or generate additional capital or income. Although this may not be achieved and may create losses greater than the cost of the derivative.
- **Emerging Market Risk:** Emerging markets may face more political, economic or structural challenges than developed markets and shares may be less liquid, meaning that investments may not be sold quickly enough to prevent or minimize a loss; they may therefore involve a higher risk than investing in developed markets.
- The fund has charges deducted from capital. This may reduce the potential for growth.

Charges

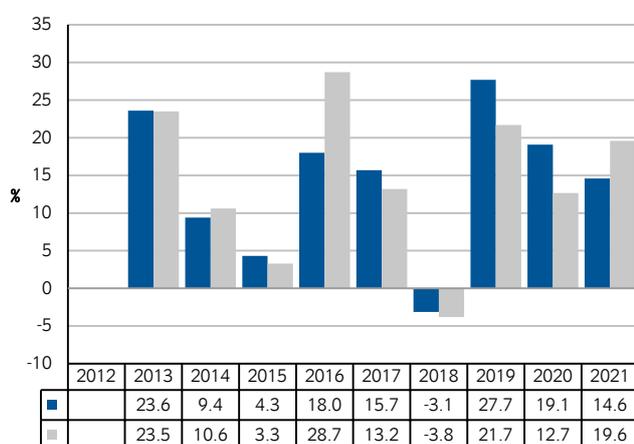
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	No charge
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this information by contacting your financial adviser.	
Charges taken from the Fund over a year	
Ongoing charges	0.95%
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

The ongoing charges figure is based on expenses for the year ending 31.12.2021. This figure may vary from year to year. It excludes: portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling in another fund.

For more information about charges, please refer to the relevant sections of the Prospectus available at www.sarasinandpartners.com

Past Performance



■ Sarasin Responsible Global Equity
 ■ MSCI AC World Daily (Net TR)

- Past performance is not a guide to future performance, prices may fluctuate and you may not get back your original investment.
- The performance figures include all ongoing charges and exclude any entry charges or exit charges.
- The past performance was calculated in GBP on a net asset value basis with gross dividends reinvested.
- The Fund was launched on 01/06/2011
- This Share Class was launched on 15/10/2012
- The benchmark of this fund has changed over time. Please visit www.sarasinandpartners.com/docs/global/benchmarkhistory for a full history.

Practical Information

Depository: NatWest Trustee and Depository Services Limited.

Further Information: You can get further detailed information regarding the Fund, including how to buy, sell and switch shares, within the Prospectus, our Additional Information Document and the Annual and Semi-annual Reports and Accounts which are available free of charge from Sarasin & Partners LLP. These are available in English only. You can also call us on 0333 300 0373, or look on our website: www.sarasinandpartners.com for further information including the latest share prices.

Share Class Switching: You are entitled to switch from one share class to another, either in the Fund or another sub-fund of Sarasin Funds ICVC, provided that you meet the criteria for that share class. Details of how to do this are contained in the Prospectus.

Fund Information: The Fund is a sub-fund of the Sarasin Funds ICVC which is an investment company with variable capital incorporated under the OEIC Regulations. It is a UCITS scheme as defined in the FCA Collective Investment Schemes Handbook. This Key Investor Information Document describes a sub-fund of the Sarasin Funds ICVC and the Prospectus and Annual and Semi-annual Reports will be prepared for the entire Sarasin Funds ICVC.

Liability Statement: Sarasin Investment Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

Fund Liability: The assets of the Fund are segregated from those of the other sub-funds of Sarasin Funds ICVC; therefore, the assets of the Fund will not be available to meet a claim of a creditor or another third party made against another sub-fund.

Tax Legislation: The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

Remuneration Policy: The Remuneration Policy of the Manager, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.sarasinandpartners.com or free of charge from Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU.

Representative Share Class: This document contains information on Class P Accumulation Shares only which have been selected as a representative share class of the Fund. Other share classes of the Fund are available and further details can be found in the Prospectus.

Representative in Switzerland: J. Safra Sarasin Investmentfonds AG, Wallstrasse 9, CH-4002 Basel. Paying Agent in Switzerland: Bank J.Safra Sarasin AG, Elisabethenstrasse 62, CH-4002 Basel. Place where relevant documents may be obtained by investors in Switzerland: the Prospectus, Instrument of Incorporation, Key Investor Information Document and the latest Annual and Semi-annual Reports may be obtained free of charge from the Representative and the Paying Agent in Switzerland.

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Schroder Global Sustainable Value Equity Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited
Class I Accumulation GBP (GB00B019KQ13)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The Fund aims to provide capital growth in excess of the MSCI World (Net Total Return) index (after fees have been deducted) over a three to five year period by investing in equity and equity related securities of companies worldwide which meet the Investment Manager's sustainability criteria.

Investment policy

The Fund is actively managed and invests at least 80% of its assets in a concentrated range of equity and equity related securities of companies worldwide which meet the Investment Manager's sustainability criteria (please see the Fund Characteristics section of the prospectus relating to the Fund). The Fund typically holds 30 to 70 companies.

The Fund focuses on companies that have certain "Value" characteristics. Value is assessed by looking at indicators such as cash flows, dividends and earnings to identify securities which the manager believes have been undervalued by the market.

The Fund maintains a higher overall sustainability score than the MSCI World (Net Total Return) index, based on the Investment Manager's rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section of the prospectus relating to the Fund.

The Fund does not invest in certain activities, industries or groups of issuers above certain limits listed under "Exclusion thresholds" in the Fund Characteristics section of the prospectus relating to the Fund.

The Fund invests in companies that have good governance practices, as determined by the Investment Manager's rating criteria (please see the Fund Characteristics section of the prospectus relating to the Fund).

The Fund may invest in companies that the Investment Manager believes will

improve their sustainability practices within a reasonable timeframe, typically up to three years.

The Investment Manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues. More details on the Investment Manager's approach to sustainability and its engagement with companies are available on the website.

<https://www.schroders.com/en/uk/private-investor/strategic-capabilities/sustainability/>

The Fund may also invest directly or indirectly in other securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds), warrants and money market instruments, and hold cash.

The Fund may use derivatives with the aim of reducing risk or managing the Fund more efficiently (for more information please refer to section 6 of Appendix I of the Prospectus).

Benchmark

The Fund's performance should be assessed against its target benchmark, being to exceed the MSCI World (Net Total Return) index, and compared against the MSCI World Value (Net Total Return) Index and the Investment Association Global sector average return.

Dealing frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution policy

This unit class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the unit class.

Risk and reward profile



The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

Concentration risk: The fund may be concentrated in a limited number of geographical regions, industry sectors, markets and/or individual positions. This may result in large changes in the value of the fund, both up or down.

Sustainable Investing Risk: The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria chosen by the

investment manager. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the values of any particular investor.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Derivatives risk: Derivatives may be used to manage the portfolio efficiently. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.

Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.79%
Charges taken from the fund under certain specific conditions	
Performance fee	None

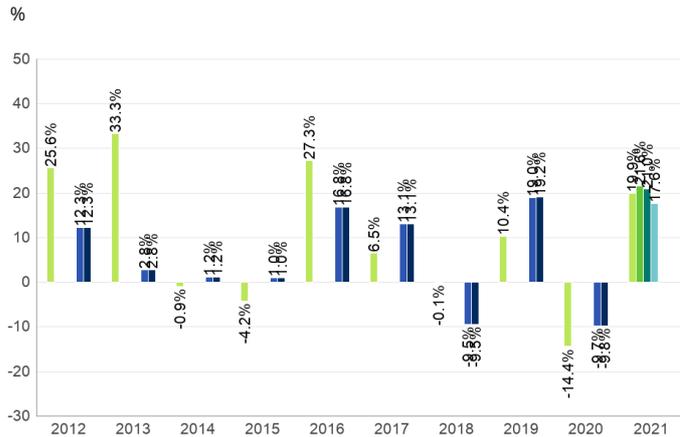
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2021 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail unit classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this unit class of the fund is 0.79%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 24/03/2006.

The shareclass was launched on 24/03/2006.

Performance achieved between 2011 and 2018 was achieved in circumstances that no longer apply. The fund name and objectives and investment policy changed on 14 February 2018.

Please note that the fund's benchmarks were changed on 31 March 2021. The past performance in the above table is based on the fund's benchmarks (Target benchmark: FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index. Comparator benchmark: FTSE All Share (Gross Total Return) Index) in place prior to this date. From 31 March 2021 to 15 August 2021, this table will show past performance based on the new benchmarks (Target benchmark: FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index. Comparator benchmarks: FTSE All Share (Gross Total Return) Index and the MSCI UK Value (Gross Total Return) Index).

Please note that the fund's benchmarks were changed on 16 August 2021. The past performance in the above table is based on the fund's benchmarks (Target benchmark: FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index. Comparator benchmarks: FTSE All Share (Gross Total Return) Index and the MSCI UK Value (Gross Total Return) Index) in place prior to this date. Going forward, this table will show past performance from this date based on the new benchmarks (Target benchmark: MSCI World (Net Total Return). Comparator benchmarks: MSCI World Value (Net Total Return) Index and the Investment Association Global sector average return).

- I Accumulation GBP (GB00B019KQ13)
- MSCI World (Net Total Return) index
- MSCI World Value (Net Total Return) Index
- Investment Association Global sector average return
- FTSE Customised All-Share ex Ethically Screened (Gross Total Return) Index
- FTSE All Share (Gross Total Return) Index
- MSCI UK Value (Gross Total Return) Index

Practical information

Trustee: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from www.schroders.com/ukinvestor and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

Tax Legislation: The fund is subject to UK tax legislation which may have an impact on your personal tax position.

Liability: Schroder Unit Trusts Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

Switches: Subject to conditions, you may apply to switch your investment into another share class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration policy: A summary of Schroders' remuneration policy and related disclosures is at www.schroders.com/remuneration-disclosures. A paper copy is available free of charge upon request.

The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at www.schroders.com/ukinvestor/glossary.

Benchmark: The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. The comparator benchmarks have been selected because the Investment Manager and the Manager believe that these benchmarks are a suitable comparison for performance purposes given the Fund's investment objective and policy.

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Schroder Sustainable Bond Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

Class L Accumulation GBP (GB00BDD27793)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

Objectives and investment policy

Objectives

The fund aims to provide income and capital growth in excess of the ICE BofA Sterling 3-Month Government Bill Index plus 2.5% (after fees have been deducted) over any three to five year period, by investing directly in fixed and floating rate securities issued by governments, government agencies and companies worldwide which meet the investment manager's sustainability criteria.

Investment Policy

The fund is actively managed and invests at least 80% of its assets directly, in fixed and floating rate securities denominated in sterling (or in other currencies and hedged back into sterling) issued by governments, government agencies, supra-national and corporate issuers worldwide, (including emerging markets and less developed markets), which meet the investment manager's sustainability criteria (please see the Fund Characteristics section of the prospectus for more detail).

The fund maintains a positive absolute sustainability score based on the investment manager's rating system. More details on the investment process used to achieve this can be found in the Fund Characteristics section of the prospectus.

The fund does not directly invest in certain activities, industries or groups of issuers above certain limits listed under "Sustainability Information" on the fund's webpage, accessed via

www.schroders.com/en/lu/private-investor/gfc.

The fund invests in companies that have good governance practices, as determined by the investment manager's rating criteria (please see the Fund Characteristics section of the prospectus for more details).

The investment manager may also engage with companies held by the Fund to challenge identified areas of weakness on sustainability issues. More details

on the investment manager's approach to sustainability and its engagement with companies are available on the website

www.schroders.com/en/uk/private-investor/strategic-capabilities/sustainability/disclosures.

The fund may invest up to 50% of its assets in below investment grade securities as measured by Standard & Poor's or an equivalent credit rating agency, or in unrated securities.

The fund may invest up to 40% of its assets in asset-backed securities, specifically whole business corporate loans, and covered bonds.

The fund may also invest directly or indirectly in securities (including in other asset classes), countries, regions, industries or currencies, collective investment schemes (including Schroder funds) and money market instruments and hold cash.

The fund may use derivatives with the aim of achieving investment gains, reducing risk or managing the Fund more efficiently (for more information please refer to section 6 of Appendix I of the prospectus). The fund may use leverage and take short positions.

Benchmark

The fund's performance should be assessed against its target benchmark of the ICE BofA Sterling 3-Month Government Bill Index plus 2.5% and compared against the Investment Association Sterling Strategic Bond sector average return.

Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

Distribution Policy

This unit class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the unit class.

Risk and reward profile



The risk and reward indicator

The risk category is based upon the fund's risk target and there is no guarantee that the fund will achieve it.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

Risk factors

ABS and MBS risk: The fund may invest in mortgage or asset-backed securities. The underlying borrowers of these securities may not be able to pay back the full amount that they owe, which may result in losses to the fund.

Sustainable Investing Risk: The fund applies sustainability criteria in its selection of investments. This investment focus may limit the fund's exposure to companies, industries or sectors and the fund may forego investment opportunities that do not align with its sustainability criteria. The fund may underperform other funds that do not seek to invest based on such criteria. As investors may differ in their views of what constitutes sustainability, the fund may invest in companies that do not reflect the values of any particular investor.

Credit risk: A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

Currency risk: The fund may lose value as a result of movements in foreign exchange rates.

High yield bond risk: High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

Interest rate risk: The fund may lose value as a direct result of interest rate changes.

Liquidity risk: In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

Operational risk: Operational processes, including those related to the safekeeping of assets, may fail. This may result in losses to the fund.

Performance risk: Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, investment objectives may become more difficult to achieve.

IBOR: The transition of the financial markets away from the use of interbank offered rates (IBORs) to alternative reference rates may impact the valuation of certain holdings and disrupt liquidity in certain instruments. This may impact the investment performance of the fund.

Derivatives risk: Derivatives may be used to manage the portfolio efficiently. The fund may also materially invest in derivatives including using short selling and leverage techniques with the aim of making a return. A derivative may not perform as expected, may create losses greater than the cost of the derivative and may result in losses to the fund.

Charges

One-off charges taken before or after you invest

Entry charge None

Exit charge None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 0.40%

Charges taken from the fund under certain specific conditions

Performance fee

None

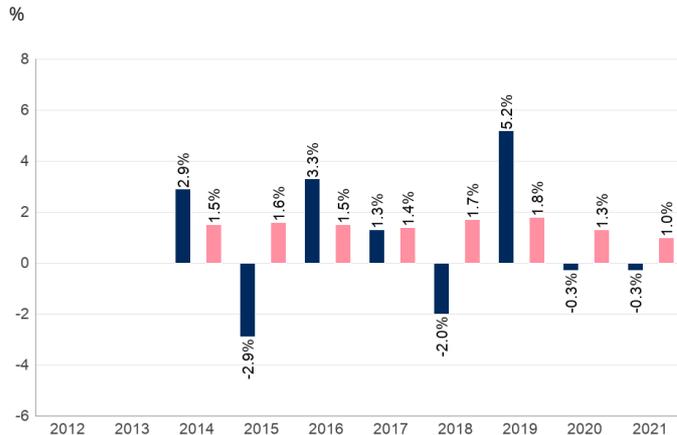
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending December 2021 and may vary from year to year. The ongoing charge figure excludes portfolio transaction costs. The charges are mostly, if not exclusively, the Schroders Annual Charge (as may be discounted for retail unit classes depending on the size of the fund) but certain additional expenses may be charged as set out in the prospectus. The Schroders Annual Charge (without any discount) for this unit class of the fund is 0.40%. The fund's annual report for each financial year will include details on the exact charges made including any discounts.

Please see the prospectus for more details about the charges.

Past performance



Performance achieved between 2009 and 2017 was achieved in circumstances that no longer apply. The fund's objectives and benchmark were changed on 20 September 2017.

Please note that the fund's objective and benchmark were changed on 28 June 2021. The past performance in the above table is based on the fund's objective and benchmark (Target benchmark: 3 month GBP LIBOR plus 1%) in place prior to this date. From 28 June 2021 to 21 February 2022, this table will show past performance based on the benchmarks (Target benchmark: ICE BofA Sterling 3-Month Government Bill Index plus 1%). Going forward, this table will show past performance from this date based on the new objective and benchmarks (Target benchmark: ICE BofA Sterling 3-Month Government Bill Index plus 2.5%. Comparator benchmark: Investment Association Strategic Bond sector average return).

- L Accumulation GBP (GB00BDD27793)
- ICE BofA Sterling 3-Month Government Bill Index plus 2.5%
- Investment Association Strategic Bond sector average return
- 3 month LIBOR +1%
- ICE BofA Sterling 3-Month Government Bill Index plus 1%

Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 05/09/2003.

The shareclass was launched on 01/10/2013.

Performance figures are only available since the launch of the respective unit class.

Practical information

Trustee: J. P. Morgan Europe Ltd.

Further Information: You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from www.schroders.com/ukinvestor and from Schroders, PO Box 1402, Sunderland, SR43 4AF, England, telephone 0800 182 2399. They are in English, free of charge.

Tax Legislation: The fund is subject to UK tax legislation which may have an impact on your personal tax position.

Liability: Schroder Unit Trusts Ltd may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

Switches: Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the prospectus for more details.

Remuneration Policy: A summary of Schroders' remuneration policy and related disclosures is at www.schroders.com/remuneration-disclosures. A paper copy is available free of charge upon request.

The policy includes a description of how remuneration and benefits are calculated & the identities of persons responsible for awarding the remuneration and benefits.

Glossary: You can find an explanation of some of the terms used in this document at www.schroders.com/ukinvestor/glossary.

Benchmark: The target benchmark has been selected because it is representative of the type of investments in which the Fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the fund aims to provide. The comparator benchmarks have been selected because the Investment Manager and the Manager believe that these benchmarks are a suitable comparison for performance purposes given the fund's investment objective and policy.

Stewart Investors Asia Pacific Sustainability Fund Class B (Accumulation) GBP



a sub-fund of First Sentier Investors ICVC (the Company)

ISIN GB00B0TY6V50

First Sentier Investors (UK) Funds Limited (trading as Stewart Investors), the authorised corporate director of the Company

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Objectives and investment policy

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

Policy: The Fund invests in shares of 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.

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:

- Quality of management including integrity, attitude to environmental and social impacts, corporate management, long term performance and risk.
- Quality of the company including its social usefulness, their environmental impacts and efficiency and responsible business practices.
- 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.

Strategy: The Manager's investment strategy is founded on the principle of stewardship, allocating capital to high quality companies with sound

growth prospects and strong management teams. The Manager's investment style is inherently long-term and conservative, seeking to buy and hold high quality companies that can deliver acceptable returns over the long-term (at least five years).

Benchmark: The Fund's performance is compared against the value of the MSCI AC Asia Pacific ex Japan Index.

The Fund's manager may use its discretion when deciding which investments should be held by the Fund.

The Fund is actively managed; investment of the Fund's assets is not constrained by the benchmark composition and the Fund's manager has discretion within the Fund's investment policy to invest in assets without regard to the benchmark.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within five years.

The Fund will not pay any income out; instead any income will be reflected in the value of your shares.

You can buy and sell shares in the Fund on any business day. As long as we receive your instruction before 12 noon (UK time), shares will be bought and sold at that day's price.

Risk and reward profile

Lower Risk ← Higher Risk
Potentially Lower Rewards Potentially Higher Rewards



- The synthetic risk reward indicator (the SRRRI) rating is not a measure of the risk of you losing the entire value of your investment but describes how much the value of the share class has gone up and down in the past. Where a share class has not yet launched, the SRRRI is calculated using representative data.
- The SRRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the share class.
- We cannot guarantee that the rating of the share class will remain the same; it may change over time.
- Even the lowest rating 1 does not mean a risk free investment.
- On a scale of 1 (less risky) to 7 (more risky), this share class has a rating of 5 due to its past performance (or representative data) and the nature of its investments. Categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level, and 6-7 a high level.

- Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.
- The value of the Fund and its return is not guaranteed and may fall as well as rise. You may get back significantly less than you originally invested.

Material risks not adequately captured by the SRRRI:

- **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's prospectus.

Charges for this Fund

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	4.00%
Exit charge	N/A
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.94%
Charges taken from the fund under certain specific conditions	
Performance fee	N/A

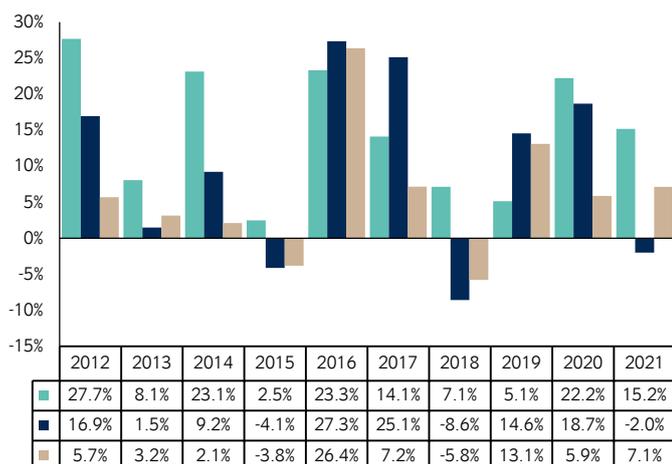
The entry and exit charges shown are the maximum you will need to pay. In some cases you might pay less - you can find out the actual entry and exit charges from your financial adviser.

The ongoing charge is based on expenses for the year ending July 2021. It may vary from year to year. It excludes portfolio transaction costs which are paid from assets of the Fund and performance fees, if any.

There are fees for switching between sub-funds. The fee for switching into the Fund is 0.5%.

Further information can be found in the Buying, Selling and Switching Shares section of the Company's prospectus.

Past performance



■ Stewart Investors Asia Pacific Sustainability Fund
 ■ MSCI AC Asia Pacific ex Japan Net Index

Past performance is not a reliable guide to future performance. The past performance shown here includes fees, any reinvested income and tax.

The Fund launched on 19 December 2005.

The Share Class launched on 19 December 2005. The past performance of the Share Class is calculated in GBP.

Practical information

Depository: The Bank of New York Mellon (International) Limited

Further information: The Fund forms part of the First Sentier Investors ICVC (the Company). The prospectus, annual and semi-annual reports of the Company as a whole are available free of charge on www.firstsentierinvestors.com or by contacting First Sentier Investors, PO Box 404, Darlington, DL1 9UZ. All documents are available in English.

Other practical information: The Fund's share price and other information about the Fund is available at www.firstsentierinvestors.com. The prospectus, annual and semi-annual reports contain information about all of the sub-funds and share classes of the Company.

Tax legislation: The Fund is subject to UK tax laws. This may have an impact on your personal tax position. For further details, please speak to your tax adviser.

Liability statement: First Sentier Investors (UK) Funds Limited (as management company) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

Fund information: Each sub-fund of the Company is responsible for meeting its own debts. The sub-funds are segregated by law. This means that investments of the Fund cannot be used to pay the debts of the other sub-funds.

You can exchange shares in the Fund for shares in another sub-fund, which is called switching. There may be a charge for switching, as indicated above in 'Charges for this Fund'.

Remuneration: Information on the current remuneration policy of First Sentier Investors (UK) Funds Limited, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.firstsentierinvestors.com. A paper copy of this information is available free of charge upon request from First Sentier Investors, PO Box 404, Darlington, DL1 9UZ.

Key Investor Information

tutman.

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

TM Fulcrum Diversified Core Absolute Return Fund Class C GBP

A sub Fund of the TM Fulcrum UCITS Funds

This Fund is managed by Tutman LLP

ISIN (Accumulation): GB00BRTNY847 ISIN (Income): GB00BRTNY391

Objectives and Investment Policy

The investment objective of the Fund is to aim to achieve long-term absolute returns of inflation + 3% to 5% in all market conditions over rolling five year annualised periods, with lower volatility than equity markets. In doing so the Fund aims to achieve a positive return on a rolling three year basis. However, a positive return is not guaranteed and a capital loss may occur. Investors should be aware that the investors' capital is, in fact at risk, and there is no guarantee that these returns will be achieved, whether over rolling five year periods, or any time period.

In seeking to achieve its investment goal, the Fund will hold a diversified portfolio, typically consisting of equities, commodity related instruments, fixed income and cash either directly or indirectly through the use of derivatives. Investments may be made through collective investment schemes (including index funds such as exchange traded funds (ETFs) and actively managed funds managed by the Investment Manager). Indirect exposure to commodities may be sought through investment in transferable securities, eligible index derivatives and collective investment schemes.

The Fund will use derivatives for investment purposes and for efficient portfolio management. Such use of derivatives may therefore, at times, increase the volatility of the Fund's NAV and change the risk profile of the Fund. The Fund will use hedging strategies to reduce risk over the short time without materially altering its risk profile. The Fund will be managed with a forward looking volatility cap of 12%. Inflation will be measured by reference to the Retail Prices Index. Investments in collective investment schemes will not exceed 10% of the Fund's assets in aggregate.

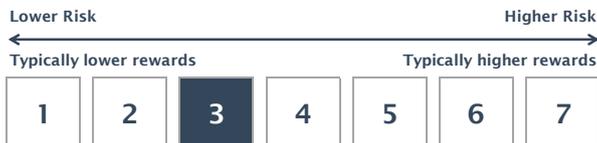
The Company uses the UK Retail Price Index (RPI) for performance comparison purposes only and the benchmark is not a target benchmark and the Company is not constrained by it.

The index has been selected as a benchmark for performance because the constituents are representative of the areas in which the Company itself is likely to invest, and it is therefore an appropriate comparator for the Company's performance.

The base currency of the Fund is pounds sterling.

Income arising from the Fund is distributed to the holders of income shares, and reinvested in the case of accumulation shares. Investors can buy and sell shares on demand when the scheme prices daily at 12 midday.

Risk and Reward Profile



The risk rating of the Fund is category 3 due to the volatility of the Fund price which sits in a range of between 2% and 5%. The risk rating is calculated using historical data and a prescribed standard deviation methodology.

- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk and reward category shown is not guaranteed to remain unchanged and may shift over time.
- The lowest category does not mean 'risk free'.
- This indicator is not a measure of the risk that you may lose the amount you have invested.

The following risks are material in addition to the risks captured by the indicator above:

- The price of units/shares and any income from them may fall as well as rise and investors may not get back the full amount invested. Past performance is not a guide to future performance. There is no assurance that the investment objective of the Fund will actually be achieved.
- Where investments are in the shares of companies (equities), the value of those equities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events.
- Where investments in the Fund are in currencies other than your own, changes in exchange rates may affect the value of your investments.
- Significant exposure to a particular industrial sector or geographical region puts the fund at risk of a localised event making a significant impact on the value of the Fund.
- Credit risk is the risk of loss stemming from a borrower's failure to repay the loan or meet its contractual obligation.
- Bond values are affected by changes in interest rates, inflation and any decline in creditworthiness of the bond issuer.
- Where derivative or structured product investments in the Fund may include a counterparty, there is a risk that the counterparty will not fulfil their obligation.
- This Fund is allowed to use derivatives to achieve its objective. Derivatives can cause a Fund to become leveraged. Leverage occurs when exposure to an area invested in is greater than its amount invested, resulting in the Fund being exposed to a potentially greater loss than the initial investment.

All the risks currently identified as being applicable to the Fund are set out in the 'Risk' section of the Prospectus.

Charges for this Fund

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	3.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investments are paid out	
Ongoing charges	0.96%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

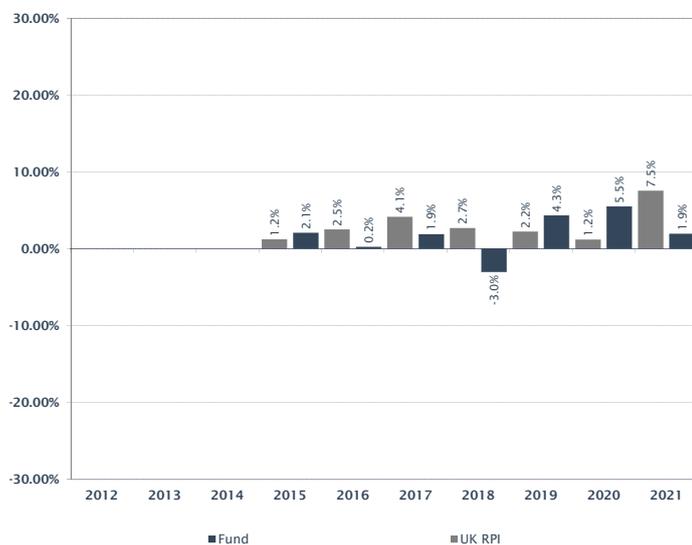
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser.

The ongoing charge is based on last year's expenses for the year ending 30th September 2021. This figure may vary from year to year. It excludes:

- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units/shares in another collective investment scheme.

For more information about charges, please see the section headed 'Charges and Expenses' in the Fund's Prospectus, which is available on request via email to thesisut@tutman.co.uk

Past Performance



Performance source: Morningstar Direct

(a) The Fund launched in 2014. The TM Fulcrum Diversified Core Absolute Return Fund Class C GBP launched in 2015

(b) The bar chart shows the calendar year returns for the last 7 full calendar years. If a column is blank, there is insufficient performance data to provide a complete calendar year of performance

(c) Past performance has been calculated in pounds sterling

(d) Performance is calculated as Total Return, including all charges levied against the Fund

(e) Past performance has limited value as a guide to future performance

(f) Investments may go down as well as up

Practical Information

The depositary of the Fund is NatWest Trustee and Depositary Services Limited. The depositary has delegated the function of custodian to J.P. Morgan Chase Bank N.A. London Branch.

Please email thesisut@tutman.co.uk if you require, or have any queries in relation to, the Fund price, Report and Accounts or Prospectus. All documentation relating to the Fund is available in English and is free of charge. The most recent prices will appear daily on the Trustnet website at www.trustnet.com and can also be obtained by telephone on 01483 783900. The annual Report and Accounts will be made available annually on the 31st July.

UK tax legislation may have an impact on the personal tax position of investors.

The information in this document relates to a single class of the TM Fulcrum Diversified Core Absolute Return Fund, the TM Fulcrum Diversified Core Absolute Return Fund Class C GBP Accumulation share class. This document also represents the C GBP Income share class. There are also other share classes available within this fund.

Tutman LLP may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant part of the Prospectus for the Fund.

It is possible for you to switch your entitlement between sub-Funds of the TM Fulcrum UCITS Funds. You can obtain more information about switching by emailing thesisut@tutman.co.uk. You should be aware that an exchange of shares for shares (of whatever class) in another sub-Fund is treated as a redemption and sale and is a disposal for Capital Gains Tax purposes. The Prospectus and Report and Accounts are prepared for the TM Fulcrum UCITS Funds in its entirety.

The assets of the TM Fulcrum Diversified Core Absolute Return Fund are segregated from other sub-Funds and can only be used to meet the liabilities of the TM Fulcrum Diversified Core Absolute Return Fund and not of any other sub-Fund.

Information on the current remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the remuneration committee members, is available on our website at www.tutman.co.uk and a copy can be obtained, free of charge, on request.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

Tutman LLP is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 18th February 2022.

www.tutman.co.uk

Tutman is a trading style of Thesis Unit Trust Management Limited and Tutman LLP. Thesis Unit Trust Management Limited is registered in England and Wales, number 03508646 and Tutman LLP is registered in England and Wales, number OC369415. Both entities are authorised and regulated by the Financial Conduct Authority and have their registered office at Exchange Building, St John's Street, Chichester PO19 1UP.