



Stewart Investors Indian Subcontinent Sustainability Fund Class III USD

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

30 September 2024

Investment objective and policy

The Fund aims to grow your investment over the long-term.

The Fund invests in shares of companies based in or where the majority of their activities take place in India, Pakistan, Sri Lanka or Bangladesh and that are listed on exchanges worldwide.

The Fund invests in shares of high-quality companies which are positioned to contribute to, and benefit from, sustainable development. Investment decisions use a thematic sustainability approach and an assessment aiming to identify high quality companies based on three key points: (i) Quality of management. (ii) Quality of the franchise company including its social usefulness, their environmental impacts and efficiency and responsible business practices. (iii) Quality of the company's finances and their financial performance. Sustainability is a key part of the approach.

Pursuant to the EU Sustainable Finance Disclosure Regulation (EU 2019/2088), this Fund also has sustainable investment as its objective under Article 9.

Fund information

| | |
|------------------------------|------------------------|
| Fund launch date | 17 January 2023 |
| Share class launch date | 17 January 2023 |
| Fund size (US\$m) | 11.7 |
| Benchmark | MSCI India Net Index |
| Number of holdings | 34 |
| Fund manager(s) | Sashi Reddy/David Gait |
| Minimum investment | US\$500,000 |
| Initial charge | 0% ^c |
| Ongoing charges [†] | 1.05% |
| Share type | Accumulation |
| Sedol | BQMHL18 |
| ISIN | IE00034QOVR6 |
| Research rating [‡] | Morningstar®:Gold |

Annual performance (% in USD) to 30 September 2024

| Period | 12 mths to 30/09/24 | 12 mths to 30/09/23 | 12 mths to 30/09/22 | 12 mths to 30/09/21 | 12 mths to 30/09/20 |
|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Fund return | 26.4 | - | - | - | - |
| Benchmark return | 40.3 | - | - | - | - |

Cumulative performance (% in USD) to 30 September 2024

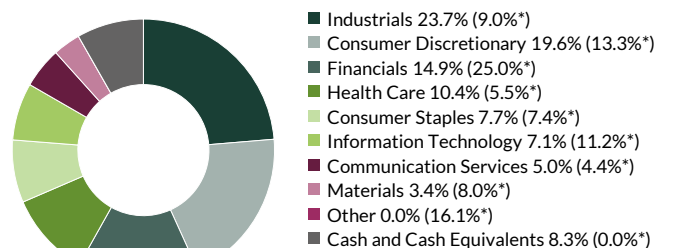
| Period | 3 mths | 6 mths | 1 yr | 3 yrs | 5 yrs | 10 yrs | Since inception |
|------------------|--------|--------|------|-------|-------|--------|-----------------|
| Fund return | 4.6 | 19.9 | 26.4 | - | - | - | 40.3 |
| Benchmark return | 7.3 | 18.2 | 40.3 | - | - | - | 50.1 |

These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than USD, the return may increase or decrease as a result of currency fluctuations.

Ten largest holdings

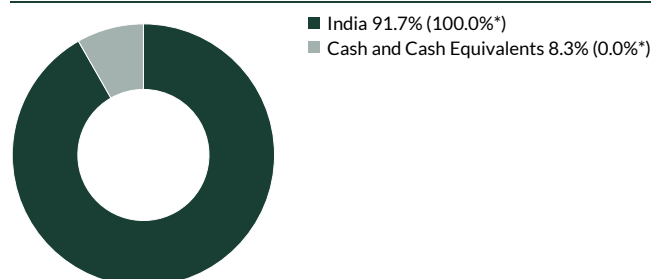
| Stock name | % | Stock name | % |
|-----------------------------------|-----|-------------------------------------|-----|
| Mahindra & Mahindra | 8.6 | HDFC Bank | 3.8 |
| Tube Investments of India Limited | 6.5 | CG Power & Industrial Solutions Ltd | 3.7 |
| Cholamandalam Financial Holdings | 5.2 | Blue Dart Express Limited | 3.4 |
| Triveni Turbine Ltd | 4.4 | Dr. Reddy's Laboratories Ltd | 3.3 |
| Aavas Financiers Ltd. | 3.8 | Dr. Lal PathLabs Limited | 3.1 |

Sector breakdown



*Index weight

Country breakdown



*Index weight

Sector and country classifications provided by FactSet and Stewart Investors.

Cash equivalents may include T-Bills.

All performance data for the Stewart Investors Indian Subcontinent Sustainability Fund Class III (Accumulation) USD as at 30 September 2024. Source for fund - Lipper IM / Stewart Investors. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 17 January 2023.

For further information

| | |
|----------------------------------|------------------|
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| Client services team (Overseas): | +44 203 528 4102 |
| Dealing enquiries: | +353 1 635 6798 |

| | |
|----------|--------------------------------|
| Email: | enquiries@stewartinvestors.com |
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The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

The Fund may experience the following risks:

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

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

Indian subcontinent risk: although India has seen rapid economic and structural development, investing there may still involve increased risks of political and governmental intervention, potentially limitations on the allocation of the Fund's capital, and legal, regulatory, economic and other risks including greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

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

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



Important information

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

† An initial charge of up to 5% may be levied in certain circumstances, including on regular savings plans and may be remitted as commission to an intermediary.

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

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Our Portfolio Explorer tool allows you to explore strategies, companies, countries and sustainability issues of interest in four views: map, human development pillars, climate solutions and Sustainable Development Goals. Discover it for yourself: <https://www.stewartinvestors.com/all/how-we-invest/our-approach/portfolio-explorer.html>

We regularly publish articles and insights that are available on our website: <https://www.stewartinvestors.com/all/insights.html>

As active investors and long-term shareholders, we vote on all proposals at annual and extraordinary general meetings. View our Proxy Voting decisions: <https://www.stewartinvestors.com/all/how-we-invest/sustainable-investing/proxy-voting.html>

You can read our Position Statement on harmful and controversial products and services: <https://www.stewartinvestors.com/all/insights/our-position-on-harmful-and-controversial-products-and-services.html>

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First Sentier Investors (Ireland) Limited, as Management Company.

Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. Place where the relevant documents may be obtained: The prospectus, the key information documents, the instruments of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

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