

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.



Aegon Ethical Corporate Bond Fund

a sub-fund of Aegon Asset Management UK ICVC

Sterling Class B - Accumulation shares (ISIN: GB00B018K352)

This fund is managed by Aegon Asset Management UK plc ("the authorised corporate director (ACD)").

Objectives and investment policy

**Objective:** to provide a combination of income and capital growth over any 7 year period.

**Policy:** The Fund operates an ethical screen which means that the Fund may not invest in particular industries and sectors. In all cases, the investments of the Fund will meet the Fund's predefined ethical criteria.

The Fund will invest at least 80% in a portfolio of investment grade corporate bonds issued anywhere in the world.

*Investment grade corporate bonds* are bonds issued by companies whose credit rating is deemed to be investment grade, defined as Baa3 or higher by Moody's Investor Services (Moody's) BBB- or higher by Standard & Poor's (S&P) or BBB- or higher by Fitch, or their respective successors or equivalents.

The Fund may also invest up to 10% in high yield corporate bonds issued anywhere in the world.

*High yield corporate bonds* are considered by the investment manager to be bonds issued by companies whose credit rating is defined as Ba1 or below by Moody's or BB+ or below by Standard and Poor's or BB+ or below by Fitch or their respective successors or equivalents. High yield bonds also include non-rated instruments.

Bond investments will be denominated in Sterling.

The Fund is actively managed and the ACD adjusts the Fund's credit exposure and duration (interest rate risk) based on an analysis of the prevailing economic and market conditions.

Subject to its custom-defined ethical criteria, the Fund will also seek to achieve diversification across individual issuers and sectors when constructing the portfolio.

To the extent that the Fund is not fully invested as set out above, the Fund may also invest in other transferable securities, collective investment schemes (up to 10% of Net Asset Value and which may include schemes managed by the ACD or its affiliates), money market instruments, deposits and cash and near cash. It is intended that investment in any other collective investment schemes will be predominately in approved money market instruments.

Other information

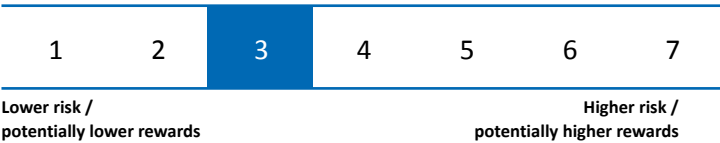
You can buy, sell or exchange the Fund's shares on any business day (see 'Dealing Day' in the Prospectus Definitions for more information).

Income the Fund receives will be reinvested and automatically reflected in the value of your shares.

The Fund is not managed in reference to any index or benchmark

It is expected that the Fund will be held as part of a diversified portfolio which may include other assets such as bonds, equities, property and cash.

Risk and reward profile



The risk/reward profile shows the risk of investing in the Fund, based on the rate at which its value has changed in the past. This Fund has the above risk/reward rating because bond prices can be affected by political or economic events, changes in exchange rates, and changes in interest rates.

The Fund's category is not guaranteed and may change over time. It is calculated using historical data, which may not be a reliable indication for the future. Category 1 does not mean 'risk free'.

The following risks, which are not, or are not fully, reflected in the risk/reward profile are also relevant to the Fund:

**Credit:** An issuer of bonds may be unable to make payments due to the Fund (known as a default). The value of bonds may fall as default becomes more likely. Both default and expected default may cause the Fund's value to fall. High yield bonds generally offer higher returns because of their higher default risk and investment grade bonds generally offer lower returns because of their lower default risk.

**Liquidity:** The Fund's value may fall if bonds become more difficult to trade or value due to market conditions or a lack of supply and demand. This risk increases where the Fund invests in high yield bonds.

**Interest Rate Risk:** Bond values are affected by changes in interest rates. When interest rates rise, the value of the Fund is likely to fall. Full details of risks are disclosed in the section 'Risk Factors' in the Prospectus.

## 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%
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Exit charge	0.00%
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This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges	0.48%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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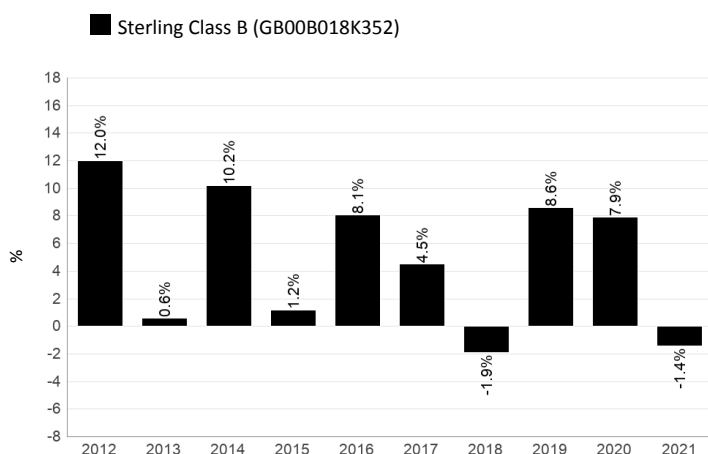
The entry and exit charges shown are the maximum figures, and in some cases you may pay less. You can find out specific charges which apply to your investment by contacting your financial adviser, distributor, or by contacting us using the details given in the Practical Information section.

The ongoing charge is based on expenses for the year to 31 December 2021. This figure may vary from year to year. It excludes any portfolio transaction costs (except in the case of an entry/exit charge paid by the Fund when buying and selling shares in another fund).

Switches or Conversion: 1st 4 in any calendar year are free, and subject to a charge of 1.5% on each transaction thereafter.

More detailed information on charges can be found in the 'Fees and Expenses' section of the Prospectus.

## Past performance



Source: Lipper

Past performance is not a guide to future performance.

Fund launch date: 28 April 2000

Share class launch date: 03 June 2004

Performance is calculated in GBP.

The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the 'Charges' section.

Note: On 7th September 2020 the name of the Fund changed from Kames Ethical Corporate Bond Fund to Aegon Ethical Corporate Bond Fund.

Source: Lipper

## Practical information

Aegon Asset Management UK ICVC is a UK UCITS scheme structured as an umbrella company with various sub-funds, with segregated liability between sub-funds. This document describes one sub-fund of the UK UCITS; the Prospectus and the Report and Accounts are prepared for the entire UK UCITS.

You can exchange your holdings into another share class of the Fund, or another sub-fund of the UK UCITS, at any time. More detailed information on exchanging can be found in the 'Buying, Redeeming, Switching and Conversion of Shares' section of the Prospectus.

The assets and liabilities of the Fund are segregated by law. Accordingly, the assets of this Fund belong exclusively to it and may not be used to meet the liabilities of, or claims against, any other fund within the Aegon Asset Management UK ICVC. Any liability incurred on behalf of, or attributable to, the Fund shall be discharged solely out of the assets of the Fund.

The depositary is Citibank UK Ltd.

The prices of shares will be published daily on our website ([www.aegonam.com](http://www.aegonam.com)).

Further information about the Fund and copies of the Prospectus and the latest Annual and Semi-Annual Report and Accounts can be obtained, free of charge, on our website ([www.aegonam.com](http://www.aegonam.com)) or by calling 0800 358 3009. These documents are available in English.

You should be aware that tax legislation in the UK (where the Fund is authorised) may have an impact on your personal tax position.

Aegon Asset Management UK plc 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.

Details of the up to date remuneration policy of Aegon Asset Management UK plc ("the Company") including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, are available at [www.aegonam.com](http://www.aegonam.com). A paper copy will be available free of charge upon request at the registered office of the Company.

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ASI Ethical Corporate Bond Fund, a Sterling denominated sub fund of the Aberdeen Standard OEIC V, Platform 1 Acc Shares (ISIN: GB00B708KW45). This fund is managed by Aberdeen Standard Fund Managers Limited.

OBJECTIVES AND INVESTMENT POLICY

Investment Objective

To generate income and some growth over the long term (5 years or more) by investing in Sterling-denominated investment grade corporate bonds which meet the ethical criteria as set out in the investment manager's ethical investment policy.  
Performance Target: To exceed the IA Sterling Corporate Bond Sector Average return (after charges) over 1 year and to be top quartile over three years. The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the sector.

Investment Policy

Portfolio Securities

- The fund will invest at least 60% in Sterling denominated investment grade corporate bonds issued anywhere in the world.
- The fund may invest in bonds, issued anywhere in the world by governments and corporations, such as sub-sovereigns sub-investment grade, inflation-linked, convertible, asset backed and mortgage backed bonds. The fund will employ techniques to reduce (hedge) risk related to currency movements on non-Sterling bonds.
- The fund may also invest in other funds (including those managed by abrdn), money-market instruments and cash.
- All investments will comply with the ethical investment policy. The fund uses negative criteria to avoid investing in companies that operate to a degree in certain areas, including but not limited to those deriving revenue from animal testing, weaponry, pornography and gambling services. In addition to excluding such companies which operate in certain industries and activities, the fund will seek to include companies whose business activities are regarded as making a positive contribution in terms of preserving the environment or improving the quality and safety of human life. In making an assessment of whether business activities make a positive contribution, the investment manager will make reference to the UN Global Compact to define the areas where the fund seeks to invest in companies with positive business practices and services. The areas include human rights, labour rights, environmental safeguards and combating bribery and corruption. Please refer to the ethical investment policy for further detail.

Management Process

- The management team use their discretion (active management) to identify bonds and derivatives based on analysis of global economic and market conditions (for example, interest rates and inflation), analysis of a company's prospects and creditworthiness compared to that of the

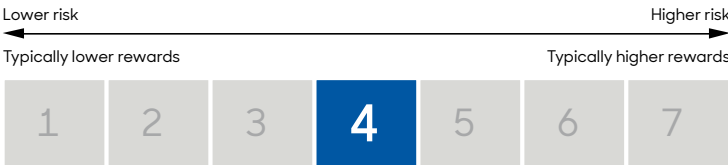
market and make flexible allocations across bonds and derivatives.  
- In seeking to achieve the Performance Target, the iBoxx Sterling Collateralized & Corporates Index is used as a reference point for portfolio construction and as a basis for setting risk constraints. The expected variation ("tracking error") between the returns of the fund and the index is not ordinarily expected to exceed 3%. Due to the ethical nature of the management process, the fund's performance profile may deviate significantly from that of the iBoxx Sterling Collateralised & Corporates Index.

Derivatives and Techniques

- The fund will make routine use of derivatives to reduce risk, reduce cost and/ or generate extra income or growth consistent with the risk profile of the fund (often referred to as "Efficient Portfolio Management").
- Examples of derivative usage are to manage the risk of the portfolio related to changes in interest rates or the creditworthiness of corporations.
- Derivatives include instruments used to manage expected changes in interest rates, inflation, currencies or creditworthiness of corporations or governments.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).  
If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.  
Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.  
The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.  
The fund is rated as 4 because of the extent to which the following risk factors apply:

- The fund invests in securities which are subject to the risk that the issuer may default on interest or capital payments.
- The fund price can go up or down daily for a variety of reasons including changes in interest rates, inflation expectations or the perceived credit quality of individual countries or securities.
- The fund invests in high yielding bonds which carry a greater risk of default than those with lower yields.
- The fund invests in mortgage and asset-backed securities (which may include collateralised loan, debt or mortgage obligations (respectively CLOs, CDOs or CMOs)). These are subject to prepayment and extension risk and additional liquidity and default risk compared to other credit securities.
- Convertible securities are investments that can be changed into another form upon certain triggers. As such, they can exhibit credit,

equity and fixed interest risk. Contingent convertible securities (CoCos) are similar to convertible securities but have additional triggers which mean that they are more vulnerable to losses and volatile price movements and hence become less liquid.

- The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and in these market conditions the effect of leverage will be to magnify losses.

All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.  
The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.  
Inflation reduces the buying power of your investment and income. The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.  
The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.  
In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.  
The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.

## CHARGES

The charges you pay are used to pay the costs of running the fund including 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	0.64%
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### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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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 Charges figure reflects the amount based on the expenses within the annual report for each financial year. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.

The annual report for each financial year will include detail on the exact charges made.

The Ongoing Charge figure is as at 31/01/2022.

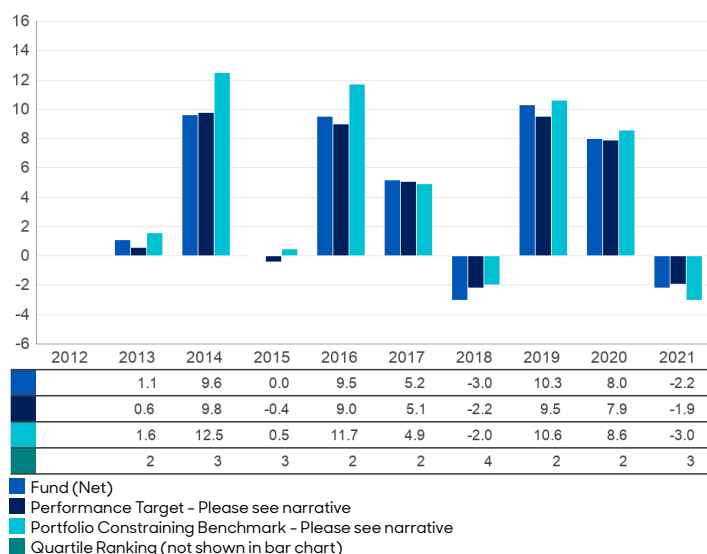
A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus.

Further information on the charges can be found in the Prospectus.

## PAST PERFORMANCE

ASI Ethical Corporate Bond Fund, Platform 1 Acc Shares, 31 December 2021

% Returns



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in GBP.

The fund was launched in 2005. The share/unit class was launched in 2012.

Performance Target – IA & Corporate Bond Sector Average (GBP).

Portfolio Constraining Benchmark – Markit iBoxx Sterling Collateralized & Corporates (GBP).

## PRACTICAL INFORMATION

Name of Depositary: Citibank UK Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

Further information about Aberdeen Standard OEIC V (Prospectus, report & accounts) can be found at [www.abrdn.com](http://www.abrdn.com), where documents may be obtained free of charge.

Other practical information (e.g. where to find latest share prices) can be found in documents held at [www.abrdn.com](http://www.abrdn.com).

Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available at [www.abrdn.com](http://www.abrdn.com) and a paper copy will be available free of charge upon request from Aberdeen Standard Fund Managers Limited. Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares. Aberdeen Standard Fund Managers 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 Aberdeen Standard OEIC V.

Other share classes are available in the fund and further information about these can be found in the Aberdeen Standard OEIC V.

Aberdeen Standard OEIC V is an umbrella structure comprising a number of different sub funds, one of which is this fund.

This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including Aberdeen Standard OEIC V and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.

Investors may switch their shares in the fund for shares in another sub fund within Aberdeen Standard OEIC V. For further information please refer to the prospectus (section on 'Switching') which can be found at [www.abrdn.com](http://www.abrdn.com).

# Key Investor Information



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**ASI Europe ex UK Ethical Equity Fund, a Sterling denominated sub fund of the Aberdeen Standard OEIC V, Platform 1 Acc Shares (ISIN: GB00B3N24788).** This fund is managed by Aberdeen Standard Fund Managers Limited.

## OBJECTIVES AND INVESTMENT POLICY

### Investment Objective

To generate growth over the long term (5 years or more) by investing in European equities (company shares) which meet the ethical criteria set out in the investment manager's ethical investment policy.  
Performance Target: To achieve the return of the FTSE World Europe ex UK Index plus 2% per annum over rolling five year periods (before charges). The Performance Target is the level of performance that the management team hopes to achieve for the fund. There is however no certainty or promise that they will achieve the Performance Target. The ACD believes this is an appropriate target for the fund based on the investment policy of the fund and the constituents of the index.

### Investment Policy

#### Portfolio Securities

- The fund will invest at least 70% in equities and equity related securities of companies listed, incorporated or domiciled in European countries or companies that derive a significant proportion of their revenues or profits from European operations or have a significant proportion of their assets there.
- European countries can include the emerging markets of Europe, but excludes the UK.
- The fund may also invest in other funds (including those managed by abrdn), money-market instruments, and cash.
- All investments will comply with the ethical investment policy. The fund uses negative criteria to avoid investing in companies that operate to a degree in certain areas, including but not limited to those deriving revenue from animal testing, weaponry, pornography and gambling services. In addition to excluding such companies which operate in certain industries and activities, the fund will seek to include companies whose business activities are regarded as making a positive contribution in terms of preserving the environment or improving the quality and safety of human life. In making an assessment of whether business activities make a positive contribution, the investment manager will make reference to the UN Global Compact to define the areas where the fund seeks to invest in companies with positive business practices and services. The areas include human rights, labour rights, environmental safeguards and combating bribery and corruption. Please refer to the ethical investment policy for further detail.

### Management Process

- The management team use their discretion (active management) to maintain a concentrated asset mix at country, sector and stock level.
- Their primary focus is on stock selection using research techniques to select individual holdings. The research process is focused on identifying companies where the management team have a different view of a company's prospects to that of the market, and which align with their

views regarding future economic and business conditions.  
- In seeking to achieve the Performance Target, the FTSE World Europe ex UK Index is used as a basis for setting risk constraints. The expected variation ('tracking error') between the returns of the fund and the index, is not ordinarily expected to exceed 8%. Due to the ethical nature of the management process, there are a material number of stocks and sectors in the FTSE World Europe ex UK Index that the fund is unable to invest in, which means the fund's performance profile may deviate significantly from that of the FTSE World Europe ex UK Index.

### Derivatives and Techniques

- The fund may use derivatives to reduce risk, reduce cost and/or generate additional income or growth consistent with the risk profile of the fund (often referred to as 'Efficient Portfolio Management').
- Derivative usage in the fund is expected to be very limited. Where derivatives are used, this would mainly be in response to significant inflows into the fund so that in these instances, cash can be invested while maintaining the fund's existing allocations to company shares.

Investors in the fund may buy and sell shares on any dealing day (as defined in the Prospectus).  
If you invest in income shares, income from investments in the fund will be paid out to you. If you invest in accumulation shares, income will be added to the value of your shares.  
Recommendation: the fund may not be appropriate for investors who plan to withdraw their money within five years. Investors should satisfy themselves that their attitude to risk aligns with the risk profile of this fund before investing.

## RISK AND REWARD PROFILE



This indicator reflects the volatility of the fund's share price over the last five years which in turn reflects the volatility of the underlying assets in which the fund invests. Historical data may not be a reliable indication for the future.  
The current rating is not guaranteed and may change if the volatility of the assets in which the fund invests changes. The lowest rating does not mean risk free.  
The fund is rated as 5 because of the extent to which the following risk factors apply:

- The fund invests in equity and equity related securities. These are sensitive to variations in the stock markets which can be volatile and change substantially in short periods of time.
- The fund invests in emerging market equities and / or bonds. Investing in emerging markets involves a greater risk of loss than investing in more developed markets due to, among other factors, greater political, tax, economic, foreign exchange, liquidity and regulatory risks.
- The use of derivatives carries the risk of reduced liquidity, substantial loss and increased volatility in adverse market conditions, such as a failure amongst market participants. The use of derivatives may result in the fund being leveraged (where market exposure and thus the potential for loss by the fund exceeds the amount it has invested) and

in these market conditions the effect of leverage will be to magnify losses.  
All investment involves risk. This fund offers no guarantee against loss or that the fund's objective will be attained.  
The price of assets and the income from them may go down as well as up and cannot be guaranteed; an investor may receive back less than their original investment.  
Inflation reduces the buying power of your investment and income.  
The value of assets held in the fund may rise and fall as a result of exchange rate fluctuations.  
The fund could lose money if an entity (counterparty) with which it does business becomes unwilling or unable to honour its obligations to the fund.  
In extreme market conditions some securities may become hard to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.  
The fund could lose money as the result of a failure or delay in operational processes and systems including but not limited to third party providers failing or going into administration.



## CHARGES

The charges you pay are used to pay the costs of running the fund including 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	0.90%
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### Charges taken from the fund under certain specific conditions

Performance fee	0.00%
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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 Charges figure reflects the amount based on the expenses within the annual report for each financial year. This figure may vary from year to year. It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling in another collective investment undertaking.

Where the Fund invests in an open-ended collective investment scheme which is operated or managed by the ACD/the Manager or an associate of the ACD/the Manager, no additional annual management charge will be incurred by the Fund on such an investment.

The annual report for each financial year will include detail on the exact charges made.

The Ongoing Charge figure is as at 31/01/2022.

A switching charge may be applied in accordance with the Prospectus. For more information about charges please see Prospectus.

Further information on the charges can be found in the Prospectus.

## PAST PERFORMANCE

ASI Europe ex UK Ethical Equity Fund, Platform 1 Acc Shares, 31 December 2021

% Returns



Past performance is not a guide to future performance.

Performance is net of charges and does not take into account any entry, exit or switching charges but does take into account the ongoing charge, as shown in the Charges section.

Performance is calculated in GBP.

The fund was launched in 2007. The share/unit class was launched in 2012.

Performance Target – FTSE World Europe ex UK (GBP) +2.00%.

## PRACTICAL INFORMATION

Name of Depositary: Citibank UK Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB.

Further information about Aberdeen Standard OEIC V (Prospectus, report & accounts) can be found at [www.abrdn.com](http://www.abrdn.com), where documents may be obtained free of charge.

Other practical information (e.g. where to find latest share prices) can be found in documents held at [www.abrdn.com](http://www.abrdn.com).

Details of the up to date remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available at [www.abrdn.com](http://www.abrdn.com) and a paper copy will be available free of charge upon request from Aberdeen Standard Fund Managers Limited.

Prospective investors should consult their own professional advisers on the potential tax consequences of acquiring, holding or selling shares. Aberdeen Standard Fund Managers 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 Aberdeen Standard OEIC V.

Other share classes are available in the fund and further information about these can be found in the Aberdeen Standard OEIC V.

Aberdeen Standard OEIC V is an umbrella structure comprising a number of different sub funds, one of which is this fund.

This document is specific to the fund and share class stated at the beginning of this document. However, the Prospectus, annual and half-yearly reports are prepared for the entire umbrella.

The assets of a sub fund within the umbrella belong exclusively to that sub fund and shall not be used or made available to discharge (directly or indirectly) the liabilities of, or claims against, any other person or body including Aberdeen Standard OEIC V and any other sub fund. Any liability incurred on behalf of or attributable to any sub fund shall be discharged solely out of the assets of that sub fund.

Investors may switch their shares in the fund for shares in another sub fund within Aberdeen Standard OEIC V. For further information please refer to the prospectus (section on 'Switching') which can be found at [www.abrdn.com](http://www.abrdn.com).

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## BMO Responsible Global Equity Fund

Share Class: 2 Acc, a Fund of BMO Investment Funds (UK) ICVC V (ISIN GB0033145045)  
This Fund is managed by BMO Fund Management Ltd.

### Objectives and investment policy

The objective is to provide long-term capital growth.

The Manager seeks to achieve this by investing mainly in global equities (ordinary shares in companies from anywhere in the world). 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 largest companies are screened out on ethical grounds.

While the Manager will invest mainly in equities, it may also invest in other investments such as derivatives (an investment contract between the Fund and a counterparty the value of which is derived from one or more underlying equities) to hedge positions or 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 or currencies other than the Fund's accounting currency, which is sterling. The Fund does not normally hedge currency exposure.

Investment is concentrated in companies in any market 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 MSCI World 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.

Any income earned by this share class will be reinvested back into the share class to help boost the value of the share.

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.

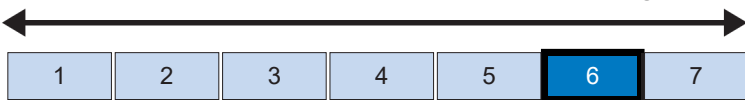
You may buy or sell shares daily on demand (but not weekends or UK bank holidays or other days when the Fund is not open for dealing). Orders to buy or sell must be received by 12 noon (UK time) to receive the price calculated at that day's valuation point.

### 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



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. Loses 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.

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.

Currency Risk: your investment may be adversely affected by changes in currency exchange rates.

Emerging Markets Risk: this Fund invests in emerging markets which are less developed and have additional legal and political risks.

## 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	0.80%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

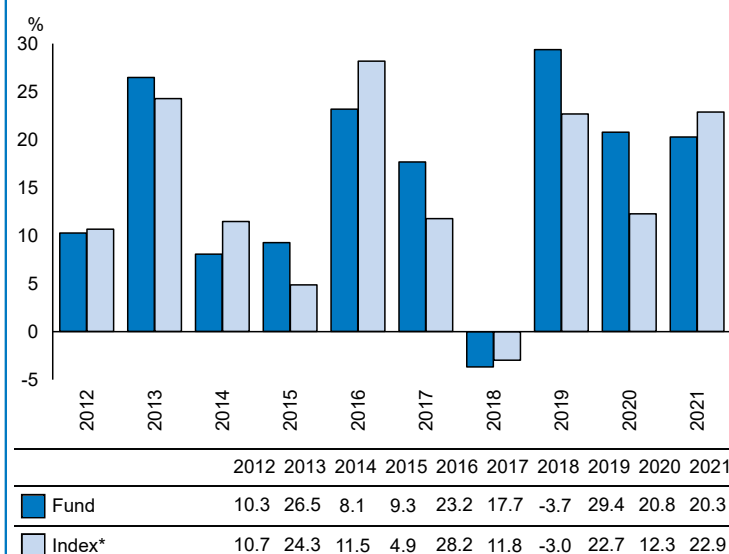
The ongoing charges figure is at 30/11/2021

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](http://www.bmogam.com).

## Past performance



Source: FE fundinfo 2022

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: 15/08/2003.

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.

\* MSCI World

## 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](mailto:sales.support@bmogam.com) or electronically at [www.bmogam.com](http://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](http://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](http://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.



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 Equity Fund

Share Class: 2 Acc, a Fund of BMO Investment Funds (UK) ICVC V (ISIN GB0033396481).  
This Fund is managed by BMO Fund Management Ltd.

Objectives and investment policy

The objective is to provide capital growth with some income.

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 derivatives (an investment contract between the Fund and a counterparty the value of which is derived from one or more underlying equities) to hedge positions or 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 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 regards 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.

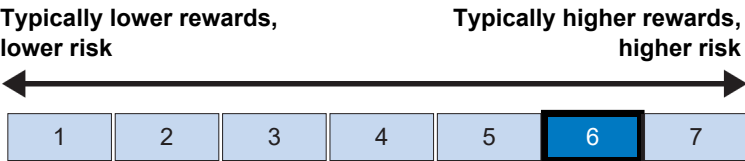
Any income earned by this share class will be reinvested back into the share class to help boost the value of a share.

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.



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. Loses 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.

## 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	0.79%
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### Charges taken from the Fund under specific conditions

Performance fee	NONE
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The ongoing charges figure is based on the last year's expenses and may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

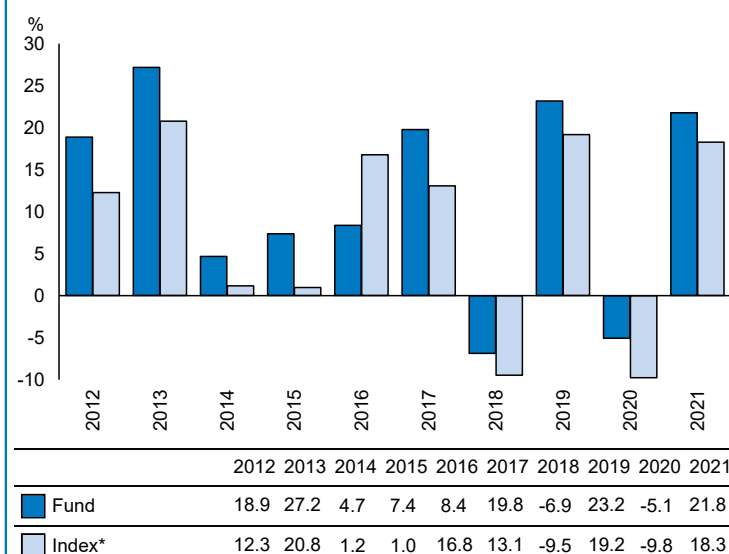
The ongoing charges figure is at 30/11/2021

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](http://www.bmogam.com).

## Past performance



Source: FE fundinfo 2022

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

Fund launch date: 01/06/1984.

Share/unit class launch date: 15/08/2003.

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

## 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](mailto:sales.support@bmogam.com) or electronically at [www.bmogam.com](http://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](http://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](http://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.

## 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](http://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).

### Charges taken from the Fund over a year

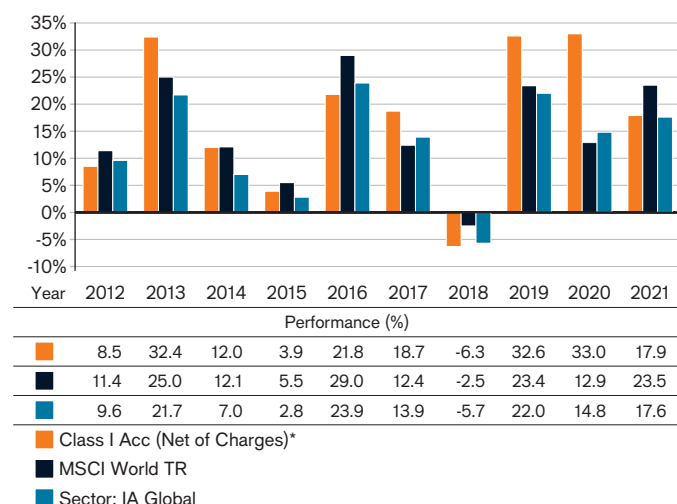
Ongoing Charges	0.85%
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The ongoing charges are based on actual annualised expenses for the period ending 31 March 2021. Ongoing charges may vary from year to year.

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.

## Past performance



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

**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](http://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](http://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](http://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.*

# LIONTRUST

## SUSTAINABLE FUTURE CORPORATE BOND 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 Corporate Bond Fund is a sub-fund of the Liontrust Sustainable Future ICVC and categorised as a UCITS scheme. This document is based upon the 2 Inc class (ISIN: GB0030029069). This Fund is managed by Liontrust Fund Partners LLP, a subsidiary of Liontrust Asset Management PLC.

#### Objective

- The Fund aims to deliver income with 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 a minimum of 80% of its assets in investment grade corporate bonds that are sterling denominated or hedged back to sterling. All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website ([liontrust.co.uk](http://liontrust.co.uk)).
- The Fund may also invest in government bonds, collective investment schemes (up to 10% of Fund assets), sub-investment grade bonds, other fixed income 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.

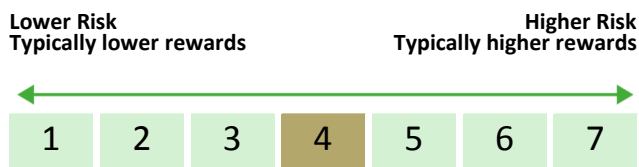
#### How to buy

- 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](http://www.liontrust.co.uk).

#### Investment process

- Macroeconomic analysis is used to determine the managers' top down view of the world and this helps shape all aspects of portfolio construction and appetite for risk. After this, the managers aim to focus on high-quality issuers and believe this can reduce bond specific risk. Their assessment of quality is a distinctive part of their process, in which they combine traditional credit analysis with a detailed sustainability assessment based on their proprietary model.
- The fund managers assess individual bonds for whether they believe the bonds offer attractive long-term returns and for absolute and relative valuations. There is no point in investing in a bond merely because it is cheap relative to others in the sector if the fund managers believe the total returns are not attractive to the end investor.
- The fund managers seek the best value bonds issued by high-quality issuers across the capital structure, along the maturity curve and that have been issued in the primary credit markets (UK, US and Europe).

### 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 4 primarily for its exposure to a diversified portfolio of debt instruments along with a number of derivative positions.
- The SRRI may not fully take into account the following risks:
  - Bonds are affected by changes in interest rates and their value and the income they generate can rise or fall as a result.
  - The creditworthiness of a bond issuer may also affect that bond's value. Bonds that produce a higher level of income usually also carry greater risk as such bond issuers may have difficulty in paying their debts. The value of a bond would be significantly affected if the issuer either refused to pay or was unable to pay.
- Counterparty risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- The Fund can invest in derivatives. Derivatives are used to protect against currencies, credit and interest rates move or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.
- The value of these securities will fall if the issuer is unable to repay their debt or has their credit rating reduced. Generally, the higher perceived credit risk of the issuer, the higher the rate of interest.
- Fluctuations in interest rates are likely to affect the value of the bonds and other fixed-interest securities held by the Fund. If long-term interest rates rise, the value of your shares is likely to fall.
- 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](http://www.liontrust.co.uk).



# LIONTRUST

## SUSTAINABLE FUTURE CORPORATE BOND FUND

### 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	0.59%
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#### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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- 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 or fund platform if you are not using a financial adviser.

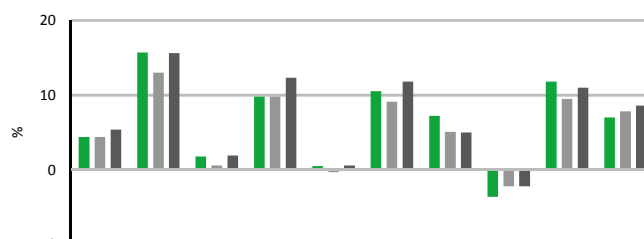
- The ongoing charges figure is based on expenses as at 31 December 2020. This figure may vary from year to year. It excludes:
  - portfolio transaction costs, except in the case of an entry/exit charge paid by the UCITS when buying or selling units/shares in another collective investment undertaking.

- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### 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 Inc 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 Corporate Bond 2 Inc	4.4	15.7	1.8	9.8	0.5	10.5	7.2	-3.6	11.8	7.0
■ IA Sterling Corporate Bond	4.4	13.0	0.6	9.8	-0.3	9.1	5.1	-2.2	9.5	7.8
■ iBoxx Sterling Corporate	5.4	15.6	1.9	12.3	0.6	11.8	5.0	-2.2	11.0	8.6

### 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . 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.

# 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](http://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.

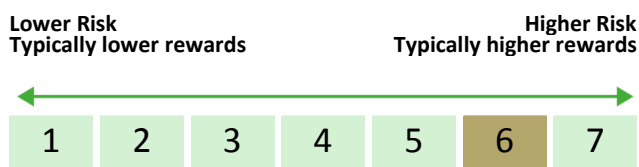
#### How to buy

- 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](http://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](http://www.liontrust.co.uk).

# LIONTRUST

## SUSTAINABLE FUTURE EUROPEAN GROWTH FUND

### 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%
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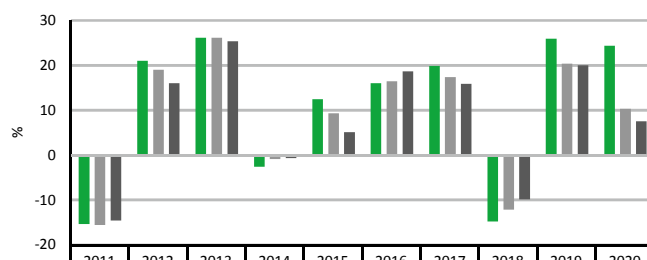
#### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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- 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 or fund platform if you are not using a financial adviser.
- The ongoing charges** figure is based on expenses as at 31 December 2020. 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 UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . 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.

# LIONTRUST

## SUSTAINABLE FUTURE GLOBAL 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 Global 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: GB0030030067). 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 globally. All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website ([liontrust.co.uk](http://liontrust.co.uk)).
- The Fund will typically invest 95% (minimum 90%) 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.
- Investments in emerging market securities will be limited to 20%.
- 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.

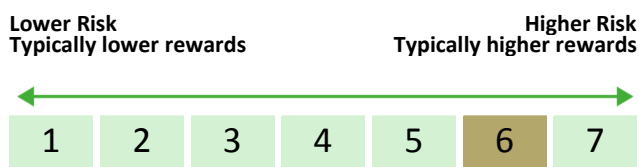
#### How to buy

- 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](http://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 global 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](http://www.liontrust.co.uk).

# LIONTRUST

## SUSTAINABLE FUTURE GLOBAL GROWTH FUND

### 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	0.88%
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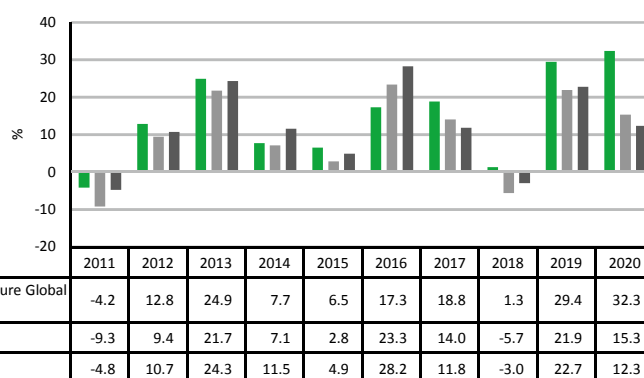
#### Charges taken from the Fund under certain specific circumstances

Performance fee	None
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- 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 or fund platform if you are not using a financial adviser.
- The ongoing charges** figure is based on expenses as at 31 December 2020. 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 UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### 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.



### 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> 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).
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# LIONTRUST

## SUSTAINABLE FUTURE UK GROWTH FUND

### KEY INVESTOR INFORMATION DOCUMENT

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Liontrust Sustainable Future UK 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: GB0030028764). 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 or conduct significant business in the United Kingdom (UK). All investments will be expected to conform to our social and environmental criteria as set out on the Liontrust website ([liontrust.co.uk](http://liontrust.co.uk)).
- 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.

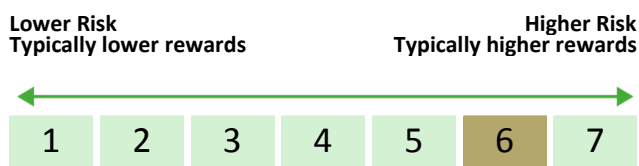
#### How to buy

- 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](http://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 because funds of this type have experienced medium to high rises and falls in value in the past.
- The Fund can invest in derivatives. Derivatives are used to protect against currencies, credit and interest rates move or for investment purposes. There is a risk that losses could be made on derivative positions or that the counterparties could fail to complete on transactions.
- The Fund may invest in companies listed on the Alternative Investment Market (AIM) which is primarily for emerging or smaller companies. The rules are less demanding than those of the official List of the London Stock Exchange and therefore companies listed on AIM may carry a greater risk than a company with a full listing.
- The Fund will invest in smaller companies and may invest a small proportion (less than 10%) of the Fund in unlisted securities. There may be liquidity constraints in these securities from time to time, i.e. in certain circumstances, the fund may not be able to sell a position for full value or at all in the short term. This may affect performance and could cause the fund to defer or suspend redemptions of its shares.

# LIONTRUST

## SUSTAINABLE FUTURE UK GROWTH FUND

### 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	0.87%
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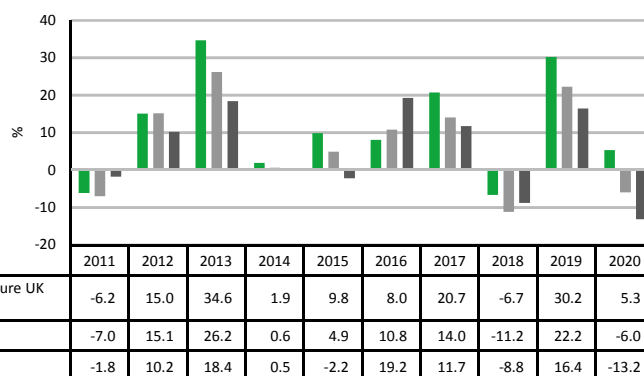
#### Charges taken from the Fund under certain specific circumstances

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 or fund platform if you are not using a financial adviser.
- The ongoing charges** figure is based on expenses as at 31 December 2020. 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 UCITS when buying or selling units/shares in another collective investment undertaking.
- For more information about charges, please see the Charges and Expenses section of the Fund's prospectus, which is available electronically at [www.liontrust.co.uk](http://www.liontrust.co.uk).

### 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.



### 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> .
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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> 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 <a href="http://www.liontrust.co.uk">www.liontrust.co.uk</a> . 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.

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.

## Rathbone Ethical Bond Fund (I-class)

Fund Manager: Rathbone Unit Trust Management Limited

Accumulation units ISIN: GB00B77DQT14

Income units ISIN: GB00B7FQJT36

### Objectives and investment policy

We aim to deliver a greater total return than the Investment Association (IA) Sterling Corporate Bond sector, after fees, over any rolling five-year period. Total return means the return we receive from the value of our investments increasing (capital growth) plus the income we receive from our investments (interest payments). We use the IA Sterling Corporate Bond sector as a target for our fund's return because we aim to achieve a better return than the average of funds that are similar to ours.

We will invest at least 80% of our fund in corporate bonds with an investment-grade rating (AAA to BBB-), based on the average of the three largest rating agencies (Standard & Poor's, Moody's and Fitch). We can invest up to 20% of our fund in corporate bonds with a credit rating below BBB- or with no rating at all. Up to 10% of the fund can be invested directly in contingent convertible bonds. These specialist bonds, typically issued by banks and insurers, are forcibly replaced with shares if the issuer experiences heavy losses. At least 80% of the portfolio will be invested in sterling bonds or in overseas assets whose value we have hedged back to sterling. Hedging means we buy a financial instrument to swap the value of these assets into sterling to protect our investment from changes in the price of foreign currencies.

We actively manage our fund, which means we can choose what we invest in as long as it's in line with the investment objective and policy. Because of this, our fund's performance can diverge significantly from its benchmarks over shorter periods of time and therefore isn't appropriate for investors who plan to withdraw their money within five years.

Our fund's ethical and sustainability criteria are applied by Rathbone Greenbank Investments, an ethical research division of our company, which cannot be influenced by our fund managers. Companies are assessed against positive and negative social and environmental criteria.

For us to invest in a company, it must satisfy at least one of the following: strong employment practices, sustainable environmental practices or community engagement and commitment to human rights.

We do not invest in companies engaged in the following:

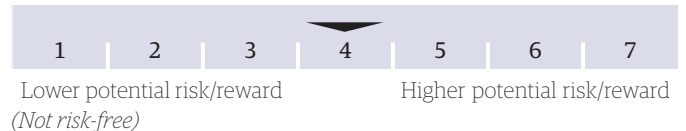
- Alcohol manufacturing
- Human rights abuses
- Poor employment practices
- Animal welfare violations
- Pornography
- Gambling
- Carbon-intensive industries
- Alcohol retail
- Nuclear power
- Polluting the environment
- Armaments
- Tobacco manufacturing

Our fund is designed for investors with a basic knowledge of bonds who seek income and growth. You should intend to invest for longer than five years, understand the risks of our fund and have the ability to bear a capital loss.

You can buy and sell units on each business day of the fund between 9am and 5pm.

The fund offers accumulation units (units in which any income payable by the fund is reinvested) and income units (units in which any income received in the fund will be paid to the unitholder).

### Risk and reward profile



This indicator is a measure of the fund's past volatility (the extent and rapidity of up-and-down movements of the value of an investment). It may not be a reliable indication of the fund's future risk. The risk category shown is not a target or a guarantee and may change over time.

The risk indicator for this fund reflects the following:

- The emphasis on income helps the manager to maintain a moderate risk profile for the fund.

The value of investments in the fund and the income from them may go down as well as up and you may not get back your original investment when you sell your units.

During unusual market conditions, the risks normally experienced by the fund may increase significantly, and in addition, the fund may be subject to the following risks:

**Counterparty risk:** A company that we deal with may renege on its obligations, costing you money.

**Currency risk:** We own assets valued in a currency other than sterling. Changes in the price of foreign currencies can result in gains or losses, even if underlying asset prices stay the same.

**Credit risk:** Bonds that we own can become more or less creditworthy and will fluctuate in value resulting in gains or losses. Bonds that we own may fail to meet their legal obligations, such as missing an interest payment. This is known as a 'default' and will result in a loss.

**Derivatives risk:** Sometimes we use financial contracts to reduce risk. There is a chance that these derivatives won't work in the way we intended, which could result in unexpected gains or losses.

**Liquidity risk:** Some assets held in this fund can be hard to sell, especially in times of market stress. This could mean that if we had a lot of money redeemed from our fund in a short period of time, we might not be able to meet our obligations. In this circumstance, we are able to suspend our fund until we could find a buyer for these assets. This would result in you being unable to access your money.

**Management risk:** People make the investment decisions for our fund. If they make unfavourable decisions, you could lose money.

**Operational risk:** We rely on complex systems to ensure that trades are completed, our fund's assets are accounted for and that you can buy or sell our fund. If our systems fail, you could be inconvenienced or lose money.

**Interest rate risk:** Most bonds pay us a fixed amount over an agreed period of time. If interest rates rise these bonds become less valuable and we may be locked into an unfavourable investment. If interest rates fall these bonds become more valuable.

## Charges for this fund

The fund manager receives an annual fee, which is included in the ongoing charges shown below. You may be eligible for lower entry charges than the maximum shown; ask your financial adviser. Ongoing charges are the same for all investors in the same class. The charges shown below are based on actual fees and expenses for the year ending 30 September 2021.

One-off charges taken before or after you invest:	
Entry charge	none
Exit charge	none
Charges taken from the fund over a year:	
Ongoing charges	0.66% (Acc units); 0.66% (Inc units)
Charges taken from the fund under specific conditions:	
Performance fee	none

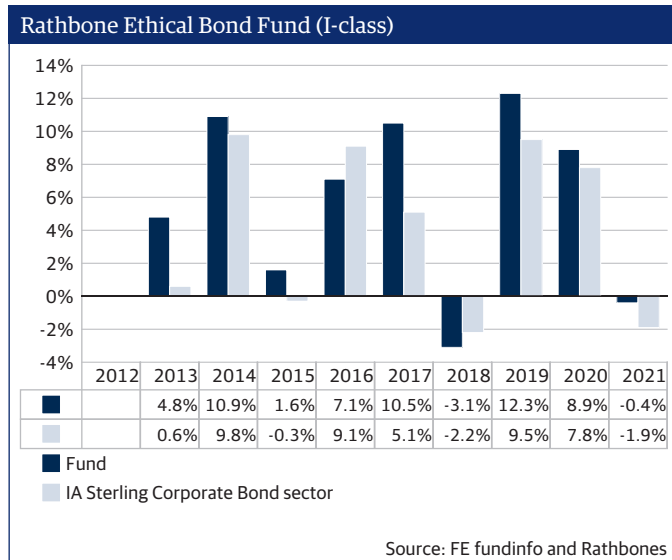
For more information about charges, please see the "Charges" section of the fund's Prospectus, available by calling the Information Line or emailing [rutm@rathbones.com](mailto:rutm@rathbones.com).

## Past performance

Basis of performance: Price performance based upon bid to bid prior to 21 January 2019 and single price (mid) thereafter.

Past performance is reported on a full calendar year basis.

Fund inception: 14 May 2002. I-class units were launched 1 March 2012.



Past performance should not be seen as an indication of future performance.

## Practical information

**Trustee:** NatWest Trustee and Depositary Services

**Additional information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the fund (including the Supplementary Information Document), on other units of this fund and units/shares on other funds, or to obtain a free copy of the fund's Prospectus or the annual and semi-annual unitholder reports, call the Information Line or write to the registered office, at the address below. Alternatively, visit [rathbonefunds.com](http://rathbonefunds.com). The Prospectus and unitholder reports are in English.

For fund performance and most recent unit price, go to [rathbonefunds.com](http://rathbonefunds.com).

The up-to-date remuneration policy of the fund manager, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available free of charge upon request at the fund manager's registered office. A summary thereof is available on [rathbonefunds.com/literature-item/remuneration-policy](http://rathbonefunds.com/literature-item/remuneration-policy).

**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 and the suitability of this investment.

**Notices:** Rathbone Unit Trust 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. The assets of each of our funds are segregated, meaning that each fund is insulated from any losses or claims associated with other funds.

**Address:** Rathbone Unit Trust Management Limited  
8 Finsbury Circus, London EC2M 7AZ

**Information line:** 020 7399 0399

**Telephone:** 020 7399 0000

**Facsimile:** 020 7399 0057

**Email:** [rutm@rathbones.com](mailto:rutm@rathbones.com)

**Website:** [rathbonefunds.com](http://rathbonefunds.com)

A member of the Rathbones Group. Registered No. 2376568

**Publication date:** This Key Investor Information Document is accurate as at 15 February 2022.

This fund and Rathbone Unit Trust Management Limited are authorised and regulated by the Financial Conduct Authority (FCA).

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.

## Royal London Short Duration Credit Fund (Accumulation - Class Z Shares)

A sub-fund of Royal London Bond Funds II ICVC ISIN: GB00BJ4KW917  
Managed by Royal London Unit Trust Managers Limited

### Objectives and investment policy

**Objective** The Fund's investment objective is to achieve a total return (combination of capital growth and income) over the medium term (3-5 years) by investing at least 80% in sterling-denominated bonds, of which at least 70% will be short duration (5 years or less).

The Fund's performance target is to outperform the ICE Bank of America Merrill Lynch 1-5 Year Sterling Non-Gilt Index (the "Index") over a rolling 5-year period. For further information on the Fund's index, please refer to the Prospectus.

The Fund is actively managed.

**Policy** At least 80% of the Fund will be invested in the bonds of companies and other organisations (known as corporate bonds) that are listed in sterling, of which 70% will have a duration of less than five years. Floating-rate notes, asset-backed securities, supranational bonds and agency bonds are included in this segment of the Fund.

The remainder of the Fund's assets may be invested in a range of securities, including UK government bonds, the bonds of companies and other organisations that are listed in a currency other than sterling and preference shares. A limited amount may also be invested in bonds with a duration greater than five years and up to 10% can be invested in other funds, known as collective investment schemes.

A limited amount of the Fund's assets may be invested in other transferable securities and money market instruments. The Fund may also hold a small amount of its portfolio in derivatives (investments that derive their value from another closely related underlying investment) for the purposes of efficient portfolio management.

Cash is unlikely to exceed 5% of assets.

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

### Concepts to understand

**Bonds** are defined as fixed-income investments issued as debt by companies and public bodies to raise finance. Investors in bonds receive a previously agreed, non-variable interest payment until the investment matures. Corporate bonds are those issued by companies to raise finance.

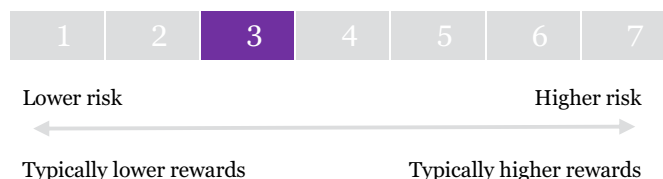
**Total Return** A total return is a combination of capital growth and income. Capital growth is defined as the rise in an investment's value over time and income as the payment an investment generates, such as dividends or bond coupons.

**Rolling 5 Year Period** A rolling 5-year period is any period of five years, no matter which day you start on.

**Duration** is an investment's sensitivity to interest-rate changes measured in years.

**Efficient Portfolio Management** A list of approved investment techniques, including the use of derivatives, used to protect against excessive risk, reduce cost or generate extra income or growth. Other share classes may be available as described in the Prospectus. If this is an income share class, any income will be paid out to you. If this is an accumulation share class, any income will be reinvested in the Fund.

### Risk and reward profile



The Fund is ranked in risk category 3 because its simulated share price has shown a low to medium level of volatility historically. The Fund was formed by merger and the SRRI was calculated using historic data from the merging fund and may not be a reliable indicator of the future risk profile of the fund. As an investment, bonds are typically more volatile than money market instruments but less volatile than shares. Bonds issued by corporations are typically more volatile than bonds issued by governments. The risk and reward indicator is not a measure of the expected rise or fall in capital but shows how sharply the Fund's share price has gone up and down historically.

A fund whose share price has experienced sharp or large increases or decreases will sit in a higher risk category, whereas a fund whose share price has experienced small or gradual increases or decreases will sit in a lower risk category.

The indicator is calculated using a standard methodology derived from EU rules.

The risk/reward indicator is an estimate and not a guarantee. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward profile could change. The lowest risk category does not mean the investment is risk free.

The risk indicator does not adequately capture the following risks, which are materially relevant to the Fund:

**Investment Risk** The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.

**Credit Risk** Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default.

**EPM Techniques** The Fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.

**Interest Rate Risk** Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital.

**Liquidity Risk** In difficult market conditions the value of certain fund investments may be difficult to value and harder to sell, or sell at a fair price, resulting in unpredictable falls in the value of your holding.

**Counterparty Risk** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

**Charges from Capital Risk** Charges are taken from the capital of the Fund. Whilst this increases the yield, it also has the effect of reducing the potential for capital growth.



## Charges

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

### One-off charges taken before or after you invest:

Entry charge	None
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Exit charge	None
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### Charges taken from the fund over a year:

Ongoing charge	0.31%
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### Charges taken from the fund under specific conditions:

Performance fee	None
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The entry and exit charge 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.

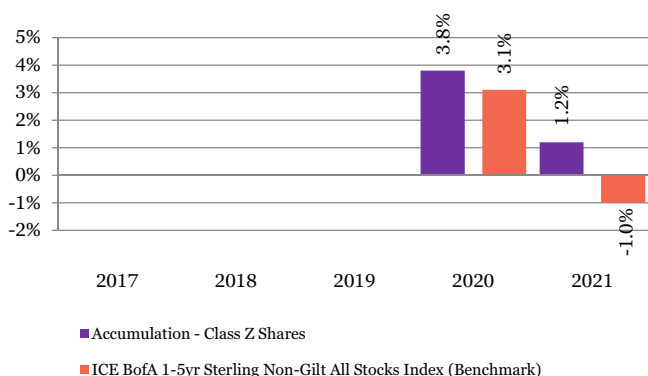
The ongoing charges figure is based on expenses as at 31 December 2020. This figure may vary from year to year and does not include portfolio transaction costs. Ongoing charges are the same for all investors. The annual report for each financial year will include details on the exact charges made.

## Past performance

The Fund was launched on 12 April 2019 and the share class on 12 April 2019.

The Fund was formed by a merger on 12 April 2019. The performance shown below is that of the merging fund. The merging fund had the same investment objectives and policy as this fund.

The Royal London Short Duration Credit Fund  
(Accumulation - Class Z Shares) in GBP



Source: RLAM and DataStream as at 31 December 2021

Past performance is not a guide to future performance and may not be repeated.

The chart shows performance in British pounds after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance.

## Practical information

**Depository:** HSBC Bank plc

**Additional Information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on this fund (including the Supplementary Information Document), on other share classes of this fund and on other funds, or to obtain a free copy of the Fund's Prospectus or the annual and semi-annual shareholder reports, call the information line or write to the registered office, details of which are below. Alternatively, visit [www.rlam.co.uk](http://www.rlam.co.uk). The Prospectus and shareholder reports are in English.

This document describes one share class of the Fund. The Prospectus and annual and semi-annual shareholder reports are prepared for the entire fund across all share classes.

For fund performance and most recent share price, visit [www.rlam.co.uk](http://www.rlam.co.uk).

Should you wish to switch share classes or funds, please see the "Switching" section of the Prospectus for details.

**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:** Royal London Unit Trust Managers 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.

The Prospectus and long reports (shareholder reports) are prepared for the entire company. The assets and liabilities of each sub-fund are segregated by law. Therefore, the assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund of Royal London Bond Funds II ICVC.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority, Royal London Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority.

Details of the Company's remuneration policy are available at [www.rlam.co.uk](http://www.rlam.co.uk) including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Company, at the address below.

**Address:** Royal London Asset Management  
55 Gracechurch Street, London EC3V 0RL

**Telephone:** 03456 04 04 04

**Website:** [www.rlam.co.uk](http://www.rlam.co.uk)

A member of the Investment Association

**Publication Date:** This Key Investor Information is accurate as at 11 February 2022

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.

## Royal London Short Term Fixed Income Fund (Accumulation - Class Y Shares)

A sub-fund of Royal London Bond Funds ICVC ISIN: GB00BMNR1H58  
Managed by Royal London Unit Trust Managers Limited

### Objectives and investment policy

**Objective** The Fund's investment objective is to achieve a total return over rolling 12-month periods by primarily investing in Short Term Fixed Income securities. The Fund's performance target is to outperform, before the deduction of charges, the Bank of England Sterling Overnight Interbank Average (SONIA) by 0.50% per annum over rolling 12-month periods. The Fund is actively managed, meaning that the manager will use their expertise to select investments to meet the objective.

**Policy** The Fund will invest at least 70% in Short Term Fixed Income Securities. Short Term Fixed Income securities are instruments, which will have a duration of 0-18 months. In a normal market environment these instruments can be easily and quickly liquidated. Examples of these include money market instruments, government bonds and corporate bonds.

A minimum of 50% of the Fund will be invested in a combination of money market instruments, including cash, time deposits, certificates of deposit and commercial paper and floating rate notes and Government bonds. In exceptional circumstances the Fund may invest up to 100% in money market instruments.

The Fund will also invest in a range of other securities, which includes corporate bonds and supranational & agency bonds, Covered bonds and/or transferable securities. The Fund may also make use of reverse repurchase agreements. The Fund will not invest in other funds, known as CIS.

The Fund may also hold derivatives for the purposes of efficient portfolio management.

Money market instruments used by the Fund will have a minimum rating of A-1, P-1 or F1. Bonds must have a minimum rating of AA-, Aa3 or AA-. Assets may exceed 397 days to maturity. There are no weighted average maturity or weighted average life constraints on the Fund.

The Fund's holdings are also subject to predefined ethical criteria. The Fund's manager will not consider the bonds or other securities of companies or other organisations that generate more than 10% of their turnover from either one or a combination of the following: Armaments, Tobacco or Fossil Fuels.

**Recommendation** Investors who seek a total return or a short-term investment option.

### Concepts to understand

**Bonds** Securities that represent an obligation to repay a debt, with interest. Investment grade bonds are high quality bonds that are viewed as being highly likely to make all scheduled payments of interest and principal. Low quality bonds carry higher risk but also typically pay higher rates of interest.

**Derivative** A financial instrument whose price is dependent upon or derived from one or more underlying asset.

**Efficient Portfolio Management** An investment technique that allows the use of derivatives for at least one of the following purposes: to increase the value of the Fund; to protect the value of the Fund or to reduce the risks of certain investments.

**Money market instruments** Investments that pay interest, have a short duration and are designed to maintain a stable value.

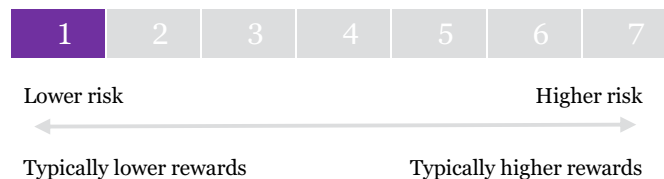
**Floating rate notes** Bonds that pay a variable rate of interest. The interest rate is tied to a benchmark and adjusted periodically.

**Covered bonds** Bonds or notes that are backed by cash flows from mortgages or other debt.

*You can buy and sell your shares on each working day, except public holidays, at 12:00 noon if you tell us before 12:00 noon that you want to do so. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.*

Other share classes may be available as described in the Prospectus. If this is an income share class, any income will be paid out to you. If this is an accumulation share class, any income will be reinvested in the Fund.

### Risk and reward profile



The fund is shown in risk category 1 because its share price has shown a very low level of volatility historically. The indicator has been calculated using historical data and may not be a reliable indication of the future risk profile of the Fund. As an investment, bonds are typically more volatile than money market instruments but less volatile than shares. Bonds issued by corporations are typically more volatile than bonds issued by governments. The risk and reward indicator is not a measure of the expected rise or fall in capital but shows how sharply the Fund's share price has gone up and down historically.

A fund whose share price has experienced sharp or large increases or decreases will sit in a higher risk category, whereas a fund whose share price has experienced small or gradual increases or decreases will sit in a lower risk category.

The indicator is calculated using a standard methodology derived from EU rules.

The risk/reward indicator is an estimate and not a guarantee. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward profile could change. The lowest risk category does not mean the investment is risk free.

The risk indicator does not adequately capture the following risks, which are materially relevant to the Fund:

**Investment Risk** The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.

**Credit Risk** Should the issuer of a fixed income security become unable to make income or capital payments, or their rating is downgraded, the value of that investment will fall. Fixed income securities that have a lower credit rating can pay a higher level of income and have an increased risk of default.

**EPM Techniques** The Fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.

**Interest Rate Risk** Fixed interest securities are particularly affected by trends in interest rates and inflation. If interest rates go up, the value of capital may fall, and vice versa. Inflation will also decrease the real value of capital.

**Counterparty Risk** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

**Government and Public Securities Risk** The Fund can invest more than 35% of net assets in different Transferable Securities and Money Market Instruments issued or guaranteed by any EEA State, its local authorities, a third country or public international bodies of which one or more EEA States are members.

**Inflation Risk** Where the income yield is lower than the rate of inflation, the real value of your investment will reduce over time.

## Charges

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

### One-off charges taken before or after you invest:

Entry charge	None
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Exit charge	None
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### Charges taken from the fund over a year:

Ongoing charge	0.15%
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### Charges taken from the fund under specific conditions:

Performance fee	None
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The entry and exit charge 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.

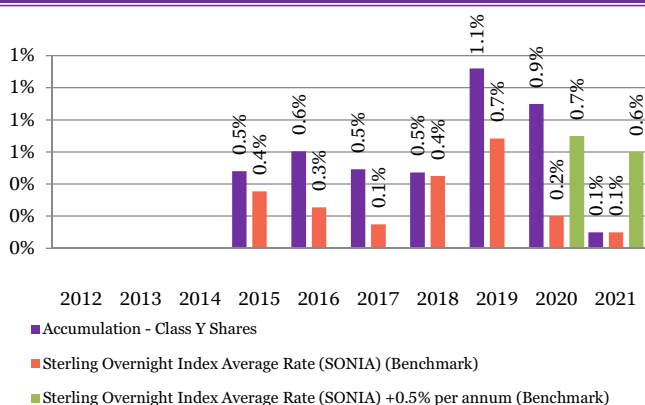
Ongoing charge is based on the Fund Management Fee (FMF), which is the periodic fee paid to the ACD to cover the expenses of the Fund. This figure does not include portfolio transaction costs. Ongoing charges are the same for all investors in the share class.

## Past performance

The graph shows fund performance over the past 10 years where available. The figure for a given year shows how much the Fund increased or decreased in value during that year. These results reflect ongoing charges taken from the Fund, but do not reflect any entry charges you might have to pay.

The Fund was launched on 15 June 2011 and the share class on 12 June 2014.

The Royal London Short Term Fixed Income Fund  
(Accumulation - Class Y Shares) in GBP



Source: RLAM and DataStream as at 31 December 2021

Past performance is not a guide to future performance and may not be repeated.

The chart shows performance in British pounds after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance.

From the 20th July 2020 the fund introduced a target to outperform the Bank of England Sterling Overnight Interbank Average (SONIA) by 0.50% per annum over rolling 12-month periods. Prior to this date the fund's performance was compared against SONIA over rolling 12 month periods

## Practical information

**Depository:** HSBC Bank plc

**Additional Information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on this fund (including the Supplementary Information Document), on other share classes of this fund and on other funds, or to obtain a free copy of the Fund's Prospectus or the annual and semi-annual shareholder reports, call the information line or write to the registered office, details of which are below. Alternatively, visit [www.rlam.co.uk](http://www.rlam.co.uk). The Prospectus and shareholder reports are in English.

This document describes one share class of the Fund. The Prospectus and annual and semi-annual shareholder reports are prepared for the entire fund across all share classes.

For fund performance and most recent share price, visit [www.rlam.co.uk](http://www.rlam.co.uk).

Should you wish to switch share classes or funds, please see the "Switching" section of the Prospectus for details.

**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:** Royal London Unit Trust Managers 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.

The Prospectus and long reports (shareholder reports) are prepared for the entire company. The assets and liabilities of each sub-fund are segregated by law. Therefore, the assets of the Fund belong exclusively to it and are not available to meet the liabilities of any other fund of Royal London Bond Funds ICVC.

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority, Royal London Unit Trust Managers Limited is authorised and regulated by the Financial Conduct Authority.

Details of the Company's remuneration policy are available at [www.rlam.co.uk](http://www.rlam.co.uk) including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Company, at the address below.

**Address:** Royal London Asset Management  
55 Gracechurch Street, London EC3V 0RL

**Telephone:** 03456 04 04 04

**Website:** [www.rlam.co.uk](http://www.rlam.co.uk)

A member of the Investment Association

**Publication Date:** This Key Investor Information is accurate as at 14 March 2022

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.

## Royal London Sustainable Leaders Trust (Accumulation - Class C Shares)

ISIN: GB00B7V23Z99  
Managed by RLUM Limited

### Objectives and investment policy

**Objective** The Fund's investment objective is to achieve capital growth over the medium term (3-5 years) by investing at least 80% in the shares of UK companies listed on the London Stock Exchange that are deemed to make a positive contribution to society. Investments in the Fund will adhere to the Manager's ethical and sustainable investment policy.

The Fund's performance target is to outperform, after the deduction of charges, the FTSE All-Share Index (the "Index") over a rolling 5-year period. For further information on the Fund's index, please refer to the Prospectus. The Fund is actively managed.

**Policy** At least 80% of the Fund will be invested in shares of UK companies which are listed on the London Stock Exchange. Where the manager believes it is in the best interests of the Fund, they may invest up to 20% of the Fund's assets in shares of overseas companies.

The Fund focuses on the sustainability of the products and services of the companies it invests in, as well as their standards of environmental, social & governance (ESG) management, alongside financial analysis. For further details of the Manager's ethical and sustainable investment policy please refer to the Prospectus.

Investors can view the current policy at <https://www.royallondon.com/existing-customers/yourproducts/manage-your-isa-or-unit-trust/rlum-isa-overview/>.

The Fund may invest up to 10% in other investment funds, known as collective investment schemes. Typically only a small portion of assets will be invested in cash.

The Fund may also invest a small amount of its portfolio in derivatives (investments that derive their value from another closely related underlying investment) for efficient portfolio management (EPM).

**Recommendation** This Fund may not be appropriate for investors who plan to withdraw their money within five years. You should aim to keep your units for at least five years, although you can sell them at any time.

### Concepts to understand

**Capital Growth** The rise in an investment's value over time.

**5-Year Rolling Period** Any period of five years, no matter which day you start on.

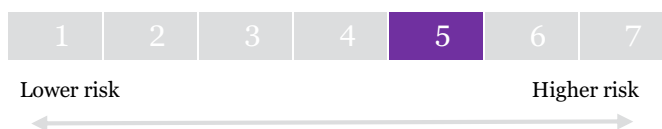
**Environmental, social and governance** A list of predefined criteria that determines how a company operates in terms of sustainability and overall corporate governance.

**Efficient Portfolio Management** A list of approved investment techniques, including the use of derivatives, used to protect against excessive risk, reduce cost or generate extra income or growth.

*You can buy and sell your shares on each working day, except public holidays, at 12:00 noon if you tell us before 12:00 noon that you want to do so. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.*

Other share classes may be available as described in the Prospectus. If this is an income share class, any income will be paid out to you. If this is an accumulation share class, any income will be reinvested in the Fund.

### Risk and reward profile



Typically lower rewards

Typically higher rewards

The fund is shown in risk category 5 because its unit price has shown a medium to high level of volatility historically. The indicator has been calculated using historical data and may not be a reliable indication of the future risk profile of the Fund. As an investment, shares are typically more volatile than money market instruments and bonds.

The indicator has been calculated using historical data and may not be a reliable indication of the future risk profile of the Fund. This Fund has historically been primarily invested in shares.

The risk and reward indicator is not a measure of the expected rise or fall in capital but shows how sharply the Fund's share price has gone up and down historically.

A fund whose share price has experienced sharp or large increases or decreases will sit in a higher risk category, whereas a fund whose share price has experienced small or gradual increases or decreases will sit in a lower risk category. The indicator is calculated using a standard methodology derived from EU rules.

The risk/reward indicator is an estimate and not a guarantee. Going forward, the Fund's actual volatility could be higher or lower, and its rated risk/reward profile could change. The lowest risk category does not mean the investment is risk free.

The risk indicator does not adequately capture the following risks, which are materially relevant to the Fund:

**Investment Risk** The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may not get back the amount invested.

**Concentration risk** The price of Funds that invest in a reduced number of holdings, sectors, or geographical areas may be more heavily affected by events that influence the stockmarket and therefore more volatile.

**EPM Techniques** The Fund may engage in EPM techniques including holdings of derivative instruments. Whilst intended to reduce risk, the use of these instruments may expose the Fund to increased price volatility.

**Exchange Rate Risk** Investing in assets denominated in a currency other than the base currency of the Fund means the value of the investment can be affected by changes in exchange rates.

**Counterparty Risk** The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.



## Charges

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

### One-off charges taken before or after you invest:

**Entry charge** None

**Exit charge** None

### Charges taken from the fund over a year:

**Ongoing charge** 0.76%

### Charges taken from the fund under specific conditions:

**Performance fee** None

The entry and exit charge 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.

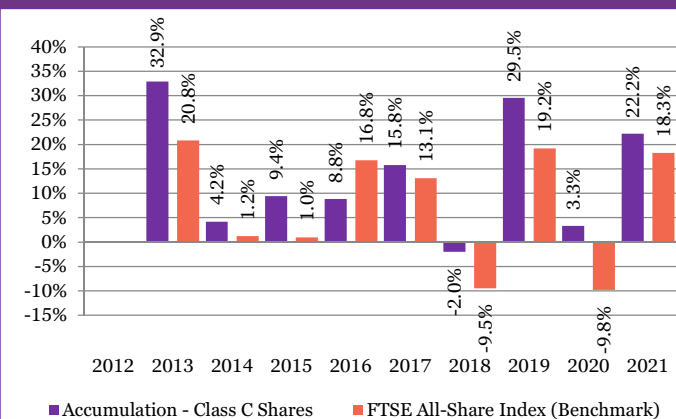
The ongoing charges figure is based on expenses as at 31 December 2021. This figure may vary from year to year and does not include portfolio transaction costs. Ongoing charges are the same for all investors.

## Past performance

The graph shows fund performance over the past 10 years where available. The figure for a given year shows how much the Fund increased or decreased in value during that year. These results reflect ongoing charges taken from the Fund, but do not reflect any entry charges you might have to pay.

The Fund was launched on 29 May 1990 and the share class on 4 December 2012.

The Royal London Sustainable Leaders Trust  
(Accumulation - Class C Shares) in GBP



Source: RLAM and DataStream as at 31 December 2021

Past performance is not a guide to future performance and may not be repeated.

The chart shows performance in British pounds after the ongoing charges and the portfolio transaction costs have been paid. Entry and exit charges are excluded from calculations of past performance.

## Practical information

**Trustee:** HSBC Bank plc

**Additional Information:** This Key Investor Information Document (KIID) may not contain all the information you need. For additional information on the Fund (including the Supplementary Information Document), on other share classes of this Fund and on other funds, or to obtain a free copy of the Fund's Prospectus or the annual and semi-annual shareholder reports, call the information line or write to Royal London Asset Management Limited, details of which are below. Alternatively, visit [www.rlam.co.uk](http://www.rlam.co.uk). The Prospectus and shareholder reports are in English.

This KIID describes one share class of the Fund. The Prospectus and annual and semi-annual shareholder reports are prepared for the entire Fund across all share classes.

For fund performance and most recent share price, visit [www.rlam.co.uk](http://www.rlam.co.uk).

Should you wish to switch share classes or funds, please see the "Switching" section of the Prospectus for details.

**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:** RLUM 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.

Details of the Company's remuneration policy are available at [www.rlam.co.uk](http://www.rlam.co.uk) including: (a) a description of how remuneration and benefits are calculated; and (b) the identities of persons responsible for awarding remuneration and benefits. A paper copy of these details may be obtained, free of charge, on request from the Company, at the address below.

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

**Address:** Royal London Asset Management  
55 Gracechurch Street, London EC3V 0RL

**Telephone:** 0800 195 1000

**Website:** [www.rlam.co.uk](http://www.rlam.co.uk)  
A member of the Investment Association

**Publication Date:** This Key Investor Information is accurate as at 11 February 2022



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 Z Accumulation GBP (GB00BF783V38)

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	0.93%
Charges taken from the fund under certain specific conditions	
Performance fee	
None	

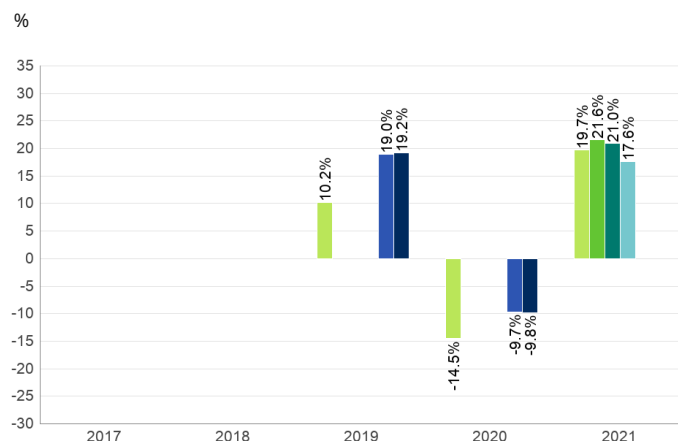
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 0.93%. 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 10/04/2018.

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

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).

- Z Accumulation GBP (GB00BF783V38)
- 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](http://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](http://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](http://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 SRRI) 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 SRRI is calculated using representative data.
- The SRRI 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 SRRI:

- **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%
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### Charges taken from the fund under certain specific conditions

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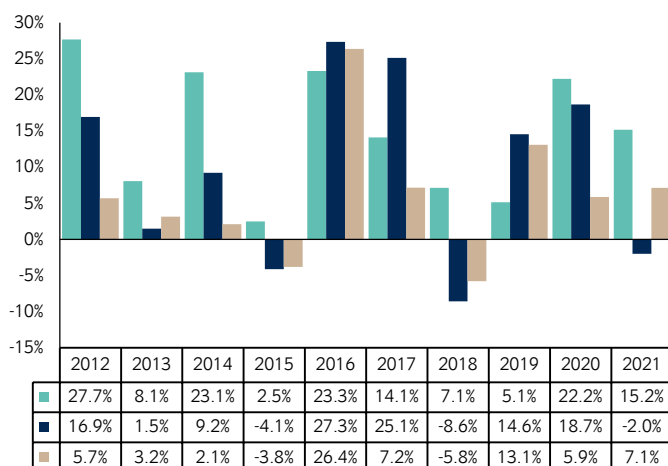
The entry and exit charges shown are the maximum you will need to pay. In some cases you might pay less - you can find out the actual entry and exit charges from your financial adviser.

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

**Depositary:** 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](http://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](http://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](http://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.



# Stewart Investors Worldwide Sustainability Fund Class A (Accumulation) GBP



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

ISIN GB00B8ND6Q99

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 around the world and that are listed on exchanges worldwide.

The Fund may invest in both developed and emerging market countries. Emerging markets are countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body.

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 World Index and the Fund is included in the Investment Association's Global Sector.

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

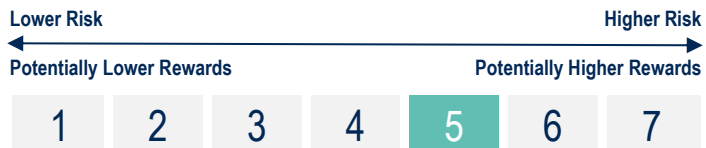
The Fund is actively managed; investment of the Fund's assets is not constrained by the benchmark composition or sector requirements and the Fund's manager has discretion within the Fund's investment policy to invest in assets without regard to the benchmark.

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



- The synthetic risk reward indicator (the SRRI) 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 SRRI is calculated using representative data.
- The SRRI 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 SRRI:

- **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.

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	1.40%
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### Charges taken from the fund under certain specific conditions

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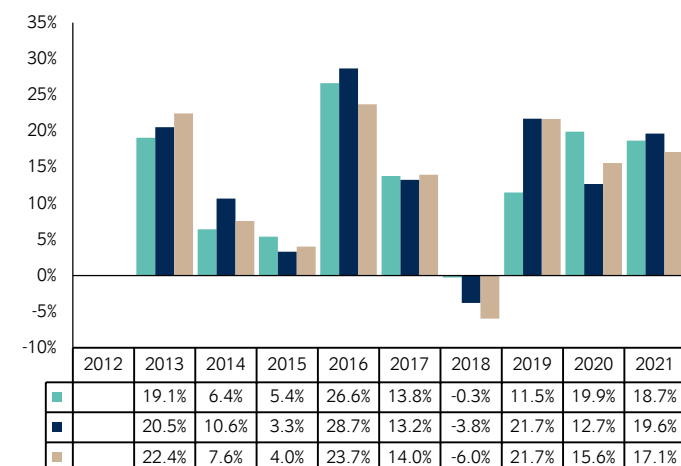
The entry and exit charges shown are the maximum you will need to pay. In some cases you might pay less - you can find out the actual entry and exit charges from your financial adviser.

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 Worldwide Sustainability Fund

MSCI AC World 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 01 November 2012.

The Share Class launched on 23 November 2012. The past performance of the Share Class is calculated in GBP.

## Practical information

**Depositary:** 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](http://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](http://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](http://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.