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.

Alquity Asia Fund, GBP Y Class Institutional/Reporting Shares

(LU1070051708)

Management Company: East Capital Asset Management S.A.

Objectives and investment policy

Objectives

The sub-fund aims to achieve long-term capital appreciation for investors, by investing in Asian securities.

Investment policy

The sub-fund will invest at least two-thirds of its net assets in equity securities listed on the regulated exchanges of Asia (the Asian region).

The sub-fund may also invest in equity securities listed on regulated exchanges outside of the Asian region where more than 50% of revenue, income or operating profit is realised in the Asian region, or will be reasonably expected to do so in the near future.

The sub-fund will primarily focus on companies that will benefit from the longterm growth opportunities in the Asian region. This will include investing in frontier markets, small and mid-cap companies, as well as large-cap companies where the investment manager identifies unrecognised investment opportunities.

The sub-fund will mainly invest , directly or indirectly, in equities.

The sub-fund may also invest in assets such as bonds, Money Market instruments, time deposits, derivatives instruments etc. The sub-fund may, on an ancillary basis, hold cash and equivalents.

The sub-fund is unconstrained, with a thematic process that incorporates ESG (environmental, social, governance) and impact analysis. The ESG analysis eliminates over 20% of potential stocks that have passed our thematic filter. Furthermore, in order to meet our desired portfolio characteristics and tracking error, we may optimise the portfolio with reference to a relevant index. It is our intention that the investments contained within the sub-fund will collectively emit lower GHG and use less water than the relevant index.

The sub-fund is actively managed without reference to a benchmark.

The reference currency of the sub-fund is expressed in USD. The currency of the share class is expressed in GBP.

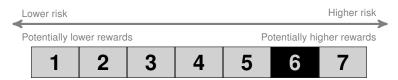
The investor may subscribe and redeem shares on each bank business day in Luxembourg.

These shares are capitalisation shares. Income and capital gains are reinvested.

Recommendation

This fund may not be appropriate for investors who plan to withdraw their money within 3-5 years.

Risk and reward profile



The category 6 means a high risk and consequently high potential losses and gains.

The risk category has been determined on the basis of historical data and may not be a reliable indication of the future risk profile. The risk and reward category shown does not necessarily remain unchanged and the categorisation of the fund may shift over time.

The lowest category of the risk indicator does not mean a risk-free investment. Repayment of the initial investment is not guaranteed.

- Currency risk: the fund may have holdings which are denominated in different currencies and may be affected by movements in exchange rates. Consequently, the value of the Fund's investments and the income from them may rise or fall in line with exchange rates.
- Emerging and Frontier markets risk: the risk related to investing in countries that have less developed political, economic, legal and regulatory systems, and that may be impacted by political/economic instability, lack of liquidity or transparency, or safekeeping issues.
- Derivatives: this fund can use derivatives in order to meets in investment objective. The use of derivatives may result in greater fluctuations in the value of the Fund, and may increase the magnitude of any losses.

- Liquidity risk: the risk that arises when adverse market conditions affect the ability to sell assets when necessary. Reduced liquidity may have a negative impact on the price of the assets.
- Operational risk: the risk of losses resulting from errors or failures arising from the people, systems, service providers or processes upon which the Fund depends.
- Legal or Tax risk: arising from a change in legal regulations, tax rules of the application of them.
- ESG risk: the security selection made in accordance with such criteria can involve a significant element of subjectivity. ESG factors incorporated in the investment processes may vary depending on the investment themes, asset classes, investment philosophy and subjective use of different ESG indicators governing the portfolio construction or its underlying investments. Accordingly, there is no assurance all investments of a given sub-fund meet all ESG criteria. The investment process for the fund encompasses the consideration of environmental, social and governance (esg) factors to ensure that investments made by the fund contribute to long term sustainable economic growth and progress towards the UN Sustainable Development Goals. This consideration of ESG is sues eliminates a minimum of 20% of the stocks from the fund's initial universe. The ESG performance of holdings is monitored as a part of the investment process to ensure they remain aligned with these objectives.

For further information concerning the risks of the sub-fund, please consult the prospectus of the fund, which is available at the registered office of the Management Company and on <u>www.alquity.com</u>.

The charges you pay are used for the operation of the sub-fund, including charges for its marketing and distribution. These charges reduce the potential investment growth.

One-off charges taken before or after you invest				
Entry charge Up to 5%				
Exit charge 0.00%				
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. Charges taken from the fund over a year				
Ongoing charge 1.55%				
Charges taken from the fund under certain specific conditions				
Performance fee None				
	······································			

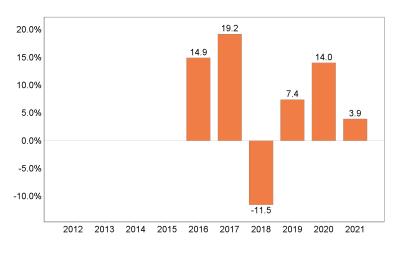
The entry and exit charges shown correspond to a maximum percentage which might be deducted from the investor's capital invested into the fund. In some cases, the investor might pay less. The investor may contact his financial adviser or intermediary to be informed on the actual entry and exit charges.

The ongoing charges relate to all annual charges; they were calculated on 31.12.2021. The ongoing charges may vary from year to year.

The figure of the ongoing charges excludes:

Securities transaction charges, except for the charges related to the purchase and the sale of target funds.

For further information concerning charges, please consult the heading "Charges and expenses" of the fund's prospectus, which is available at the registered office of the Management Company and on www.alquity.com.



Past performance

All charges and fees, except for the entry and exit charges, were taken into account.

The past performance was calculated in GBP.

Past performance is not a reliable indicator of future performance.

The sub-fund was created in 2014. This share class was created in 2015.

Practical information

Depositary : Skandinaviska Enskilda Banken. AB (publ) – Luxembourg Branch

Additional information and availability of the prices

Additional information about the fund, copies of its prospectus, its latest annual and semi-annual report and the latest prices of shares of Alquity SICAV may be obtained free of charge from the registered office of the Management Company or on www.alquity.com.

The prospectus, the latest annual and semi-annual report of the fund are available in English. The Management Company may inform you about other languages in which these documents are available.

The details of the up-to-date remuneration policy of the Management Company, including a description of how remuneration and benefits are calculated, are available on <u>www.eastcapital.com</u>. A paper copy will be made available free of charge upon request.

Liability: East Capital Asset Management S.A. may be held liable only 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.

Taxation : The fund is subject to Luxembourg tax legislation. The investor's fiscal residence might have an impact on his personal tax position.

Specific information

The sub-fund Alquity Asia Fund may also issue other share classes. Information about other share classes that may be marketed in your country is available at the Management Company.

This key investor information document provides information about a sub-fund of Alquity SICAV that may consist of several sub-funds. The prospectus and the annual and semi-annual reports are prepared for the entire fund.

The investor has the right to convert his investment from shares in one sub-fund into shares of the same sub-fund or of another sub-fund. The investor can obtain information about how to subscribe, redeem and convert in the prospectus of the fund.

The assets and liabilities of a sub-fund are separate from those of the other sub-funds.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

East Capital Asset Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

Non-UCITS retail scheme 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.

Baillie Gifford Positive Change Fund - Class B Shares

Accumulation Shares - ISIN GB00BYVGKV59 (also representative of Income Shares - ISIN GB00BYVGKX73)

This Fund is a sub-fund of Baillie Gifford Investment Funds ICVC which is an Investment Company with Variable Capital. Baillie Gifford & Co Limited is the Authorised Corporate Director of the Fund and is wholly owned by Baillie Gifford & Co.

Objectives and investment policy

Objective

• The Fund aims to outperform (after deduction of costs) the MSCI ACWI Index, as stated in sterling, by at least 2% per annum over rolling five-year periods.

Policy

• The Fund will invest at least 90% in shares of companies of any size, any country and in any sector, whose products or behaviour make a positive impact on society and / or the environment in the investment managers opinion.

• The Fund will invest in companies addressing critical challenges in areas such as, but not limited to; education, social inclusion, healthcare and the environment.

• The Fund will be actively managed and will be concentrated.

Other Information

• You can sell some or all of your shares on any business day in the United Kingdom by contacting our Dealing Department by phone or post. Where properly completed documentation is received by post, shares will be sold at the next valuation point following receipt of the instruction.

• For Accumulation shares income will be re-invested. No further shares will be purchased but the reinvestment will be reflected in the price of your existing accumulation shares. You are, however, deemed to have received the income for tax purposes.

• For Income shares any income due to you will be paid into your bank or building society account, paid on the dates specified in the Prospectus.

• For further explanation and information see the investment objective and policy section of the Prospectus, which is available by contacting us.

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

Risk and reward profile

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

Typically lower rewards, lower risk				Typically higher rewards, higher risk			
	1	2	3	4	5	6	7
					2	money and th vere losses in	
sh	ares wh	ich genera		higher rev		e it invests in higher risks	
• Tl	ne indica	tor does no	ot take into	account the	following	relevant ma	terial risks
ch	ange rap	oidly. The v	value of an	investment	in the Fun	market cond d, and any in e amount inv	come from
ex	change	will cause	the value o	-	tment, and	changes in th l income from nvested.	
				rkets where your invest		es in trading a	ind custod
			-	io relative t the short te		unds may res	sult in larg
in	pact on	society and sectors and	l/or the envi	ironment. T	his means iverse of i	naviour make the Fund wil nvestments a	l not inves

the Fund will be more limited than other funds that do not apply such criteria. The Fund therefore may have different returns than a fund which has no such restrictions.

• Where possible, charges are taken from the Fund's revenue. Where there is insufficient revenue, the remainder will be taken from capital. This will reduce the capital value of the 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	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.

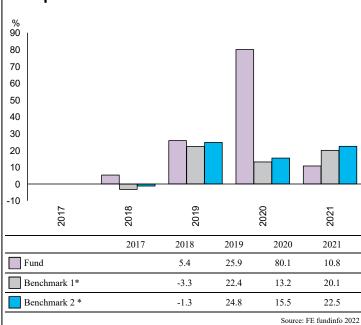
Charges taken from the Fund over a year

Ongoing charges

0.53%

Charges taken from the Fund under specific conditions Performance fee NONE

Past performance



- 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).
- \bullet For the ongoing charges, the figure is for Accumulation shares and is at 31/12/2021.
- Portfolio transaction costs, which are not included in the calculation of the ongoing charges figure but are incurred by the Fund when buying or selling investments, may have an impact on performance and are paid from the assets of the Fund.
- The Fund's annual report for each financial year will include detail on the exact charges made.
- You can find further details about the charges in Part 5 of the Prospectus.
- You should be aware that past performance is not a guide to future performance.
- Fund launch date: 03/01/2017.
- Share/unit class launch date: 03/01/2017.
- Performance is calculated in GBP.
- Performance is for Accumulation shares.
- Performance reflects the annual charge but excludes any initial charge paid.
- Performance figures are to 31 December each year.
- The Fund does not track the index.
- Source: FE and the relevant underlying index provider(s). For our legal notices and disclosures please visit www.bailliegifford.com/disclaimers
- * Benchmark 1 MSCI ACWI
- * Benchmark 2 MSCI ACWI + 2%

Practical information

- The Fund's Depositary is NatWest Trustee & Depositary Services Limited.
- This document describes only one share class and other share classes are available. Further information on the Fund, the Prospectus and the latest annual and interim reports are available from Baillie Gifford or by visiting the website at www.bailliegifford.com. The remuneration policy, which includes details of (a) how remuneration and benefits are calculated and (b) the committee responsible for approving all remuneration policies within the firm, is also at the website address noted. All such documents are available in English, on paper and are free of charge on request.
- This Non-UCITS retail scheme Key Investor Information Document describes the Baillie Gifford Positive Change Fund only. The Prospectus and the annual and interim reports and accounts are prepared for the whole ICVC.
- The Baillie Gifford Positive Change Fund is a sub-fund of Baillie Gifford Investment Funds ICVC. The assets of the Fund are segregated from other subfunds in the ICVC. This means that the assets of one sub-fund should not be used to meet the liabilities of another sub-fund.
- You can also find the Fund's latest share prices on our website at www.bailliegifford.com.
- Tax laws in the United Kingdom may have an impact on your own tax position.
- You may at any time switch all or some of your shares in the Fund for shares in any fund of any of the Baillie Gifford ICVC(s).
- To contact us please call Client Relations on 0800 917 2113 (fax 0131 275 3955) or email us at trustenquiries@bailliegifford.com.
- Your call may be recorded for training or monitoring purposes.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This Key Investor Information is accurate as at 08/04/2022.

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 to understand the nature and the risk of this fund. You are advised to read it so you can make an informed decision about whether to invest.

Brown Advisory US Sustainable Growth Fund Sterling Class B Dis

ISIN: IE00BF1T6X55

Brown Advisory US Sustainable Growth Fund ("the **Fund**") is an actively managed sub-fund of Brown Advisory Funds plc ("the **Company**"). The Company is managed by Brown Advisory (Ireland) Limited ("the **Manager**"), part of the Brown Advisory group of companies.

Objectives and Investment Policy

Investment Objective

The Fund aims to achieve capital growth.

Investment Policy

The Fund aims to achieve its investment objective by investing at least 80% of its net assets in equity securities of US companies that the Investment Manager considers have sound fundamentals and business models which are sustainable over the long-term. The Fund invests primarily in the securities of medium and large capitalisation companies that the Investment Manager considers (1) have prospects for above average earnings growth in the future, and (2) effectively implement sustainable business strategies that drive earnings growth. The equity securities in which the Fund principally invests are common stocks. The Fund may also invest in non-US securities, American and Global Depositary Receipts, US treasury bills, fixed and/or floating rate US government securities.

Medium and large capitalisation companies are, according to the Investment Manager, those companies with market capitalisations generally greater than \$2 billion at the time of purchase. The Fund may also invest a portion of the portfolio in equity securities of small market capitalisation companies.

The Investment Manager has determined that the Fund is an Article 8 financial product for the purposes of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR).

The equity securities in which the Fund invests are screened based on certain SRI criteria in accordance with various principles set out in declarations and conventions signed by the international community, including, but not limited to, the ten United Nations Global Compact Principles whose purpose is to increase awareness of a sustainable global economy at company level. Equity securities issued by companies violating such principles and not addressing such violations adequately will not be included in the Fund's portfolio. Other criteria may, as necessary, apply in developing "socially responsible" screens.

Benchmark

The Fund uses the Russell 1000 Growth index as a Comparator Benchmark to compare performance. The Fund is actively managed and is not constrained by any benchmark.

Dealing Frequency

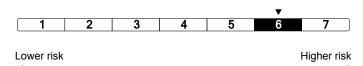
Investors may redeem shares on demand on any day (except Saturday or Sunday) on which the New York Stock Exchange is open.

Distribution Policy

If the Fund generates distributable income on your shares, the Fund intends to distribute that income and will declare any dividend on or about 31 October and will pay any such dividend on or about 14 November each year.

For full investment policy details please refer to the Fund Supplement's Investment Objective and Policies section.

Risk and Reward Profile



Typically lower rewards

The risk and reward indicator

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

• The risk category shown is not guaranteed to remain unchanged and may shift over time.

Typically higher rewards

- The lowest category does not mean your investment is risk free. The Fund's investments are subject to normal market fluctuations and other risks inherent in equities.
- The Fund is in category 6 as it mostly invests in equities, which typically experience higher levels of price fluctuation than other types of instruments.
- For a more detailed explanation of these and other risk factors, please refer to the section entitled Risk Factors in the prospectus and supplement.

Other particular risks:

Operational Risk: the Fund's operations depend on third parties, including the Fund's Administrator and Custodian, and the Fund may suffer disruption or loss in the event of their failure.

Equities Risk: equity investments are subject to greater fluctuation in market value than other asset classes as a result of such factors as a company's business performance, investor perceptions, stock market trends and several economic conditions. This may cause the Fund's share price to fluctuate.

Geographic Concentration Risk: the Fund's assets are concentrated in the United States market which may lead to greater price fluctuations than if it were invested in securities of a broader geographic base.

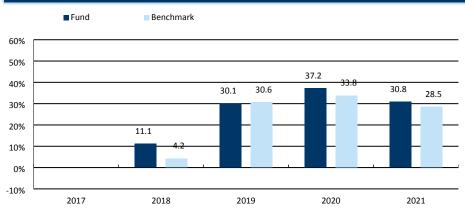
Liquidity Risk: the Fund may invest in securities which may, due to negative market conditions, become difficult to sell or may need to be sold at an unfavourable price. This may affect the overall value of the Fund.

Exchange Rate Risk: the performance of this share class may be affected by changes in the exchange rates between the share class currency and the US dollar, the currency in which the Fund is denominated, as the Investment Manager will not purchase financial instruments to mitigate any such potential changes in exchange rates.

One-off charges taken before or after you invest:				
Entry charge None				
Exit charge 1%*				
This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.				
Charges taken from the fund over a year:				
Ongoing charge 0.87%				
Charges taken from the fund under certain specific conditions:				
Performance fee None				
*The exit charge can be waive	d by the Directors			

*The exit charge can be waived by the Directors

Past Performance



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

The **entry** and **exit** charges shown are maximum figures. In some cases you might pay less.

The ongoing charges figure is based on expenses for the year ending 31 October 2021. The figure may vary from year to year. It excludes portfolio transaction costs.

For more information about charges, please see the Fund's prospectus (section entitled "Fees & Expenses") which is available at www.brownadvisory.com

Past performance is not a guide to future performance. The value of your investment and any income from it can go down as well as up and you may not get back the amount you originally invested.

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

Any entry or exit charges are excluded from calculations of past performance.

The Fund was authorised on 3 April 2017 and the class first issued shares on 3 August 2017.

The past performance of this share class is calculated in GBP.

Practical Information

Depositary: Brown Brothers Harriman Trustee Services (Ireland) Limited, 30 Herbert Street, Dublin 2, Ireland.

Administrator: Brown Brothers Harriman Fund Administration Services (Ireland) Limited, 30 Herbert Street, Dublin 2, Ireland.

Remuneration policy: The up-to-date remuneration policy of the Company, which describes how remuneration benefits are determined and awarded, is available at www.brownadvisory.com. Paper copies are available free of charge on request.

Further information: You can get further information about investing in the Fund from the prospectus or the latest annual and bi-annual reports (which are prepared for the company as a whole) which can be obtained in English, free of charge from the Administrator or from www.brownadvisory.com.

Taxes: Irish tax legislation may have an impact on your personal tax position.

Prices: Daily prices of this share class are published on www.brownadvisory.com

Liability: The Manager may be held liable on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus.

Umbrella Company: The Company is an umbrella fund with segregated liability between sub-funds. This means that the holdings of the Fund are maintained separately under Irish law from the holdings of the other sub-funds of the Company and your investment in the Fund will not be affected by any claims against any other sub-fund of the Company.

Switches: It is possible to exchange your shares in the Fund for shares in other sub-funds of the Company. Details on the exchange of shares may be found in the Fund's prospectus.

Regnan

15 February 2022

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.

Regnan Global Equity Impact Solutions

A Accumulating GB00BMCZDD05 A sub-fund of Regnan UK Umbrella Fund Managed by JOHCM Funds (UK) Limited

Objectives and investment policy

- The Fund aims to achieve capital growth in excess of the MSCI ACWI IMI Index (net of fees) over rolling 5 year periods and to generate a positive impact by investing in companies that have the potential to address the world's major social and environmental challenges.
- The Fund will invest at least 80% of the portfolio in shares of companies quoted and/or traded on Regulated Markets worldwide and which aim to generate positive, measurable social and environmental impact when measured against the taxonomy developed by the Investment Manager relating to sustainable development goals (the "Regnan Taxonomy"), alongside a financial return. It is anticipated the Fund will have less than fifty holdings.
- Up to 20% of the Fund may be invested in shares of other companies (including investment trusts and REITs), exchange traded commodities, investment grade and government bonds, convertible bonds and cash. Up to 10% of the Fund may be invested in collective investment schemes. Derivatives may be used for efficient portfolio management purposes (including hedging).
- The Regnan Taxonomy draws on the targets that underlie the United Nations Sustainable Development Goals (the "UN SDGs"). It will initially be closely aligned with the UN SDGs but may also include sustainable development goals and targets published by other entities.
- The Investment Manager will use the Regnan Taxonomy to: (i) understand and identify the underlying environmental and social problems which need to be addressed; (ii) identify the products and services which contribute to finding solutions to these problems; and (iii) identify suitable investee companies which are selling these products and services.

- The Investment Manager will engage with all investee companies during the holding period to keep track of engagement objectives and the progress that is being made towards these objectives.
- The Investment Manager will measure and report the social and environmental performance of underlying investments.
- The Fund's performance may be measured against the MSCI ACWI IMI Index (12pm adjusted, the "Index"). The Index is used as a target benchmark for the Fund. Use of the Index does not limit the investment decisions of the fund managers so the Fund's shareholdings may differ significantly from the Index. The Index is used as it captures large, mid and small cap representation across 23 developed markets and 26 emerging markets countries. With 9,189 constituents, the Index covers approximately 99% of the global equity investment opportunity set.
- Any income the Fund generates for this share class is accumulated.
- You can buy and sell shares in the Fund on any day which is a working day in London. Instructions received before 12:00 noon will be processed that day. Instructions received after 12:00 noon will be processed at 12:00 noon on the following working day.
- Recommendation: The Fund may not be suitable for those investors who plan to withdraw their money within five years.
- The mid-day index is a customised variant designed and maintained by MSCI, for alignment with this Fund's UK mid-day valuation point.
- The Fund is actively managed with the fund managers using their expertise to pick investments to achieve the Fund's objective.

Risk and reward profile

Lower risk Higher risk				ner risk 🛊		
Typically lower rewards				Typicall	y higher r	ewards 🗼
1	2	3	4	5	6	7

- The risk and reward indicator is calculated on the basis of the share class volatility (the ups and downs in its value) over the prior 5 year period.
- The risk and reward indicator:
- is based on simulated historical performance data and may not be a reliable indication for the future;
- is not guaranteed and may change over time.
- As this share class has not been in existence for 5 years, simulated performance data has been used.
- The lowest category does not mean that a share class is risk free.
- The share class category reflects the following factors:
- Higher volatility can result from investments in shares as their value may fluctuate more than other financial instruments, such as bonds.
- The Fund may invest in shares priced in currencies other than the currency of the share class. This may result in the value of the share class increasing or decreasing due to changes in foreign exchange rates.

In addition to the risk captured by the indicator, the Fund value may be affected by:

- Changes in exchange rates between currencies may cause the value of the investments to diminish or increase.
- Any change in the Company's tax status or in legislation could affect the value of investments held by the Company.
- Political and /or regulatory Risks
- Equity risk: Equities invested in by the Fund may involve substantial risks and may be subject to wide and sudden fluctuations in market value, with a resulting fluctuation in the amount of profits and losses.
- Emerging Markets and Frontier Markets risk: Investing in companies in Emerging Markets and Frontier Markets involves higher risk than investing in established economies or securities markets. Emerging Markets and Frontier Markets may have less stable legal and political systems which could affect the safe-keeping or value of assets. Investments in emerging markets and frontier markets funds should not constitute a substantial portion of an investor's portfolio.
- As the portfolio is concentrated, it may be more volatile than a diversified one.
- Investors should note that a more detailed description of risk factors is set out in full in the prospectus.

· Your initial investment is not guaranteed.

One off charges taken before or after you invest					
Entry charge	0.00%				
Exit charge	0.00%				
This is the maximum that might be taken out of your money. Consult your financial advisor or distributor for the actual amount they may charge.					
Charges taken from the fund over a year					
Ongoing charge	0.91%				
Charges taken from the fund under certain conditions					
Performance fee					
N/A					

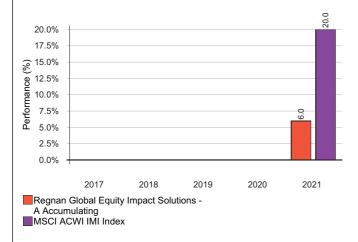
The charges you pay as an investor in the Fund are used to cover the operational costs of the Fund, including marketing and distribution costs. These charges reduce the potential growth of your investment. Ongoing charges are based on figures for the year ended 31 December 2021.

This figure may vary from year to year and does not include Fund transaction costs.

For more information about charges see the Fund's prospectus, available at www.johcm.com.

Performance of the Fund may be measured against the MSCI ACWI IMI Index (12pm adjusted, the "Index"). The Index is used as a target benchmark for the Fund. No performance fee will be charged.

Past performance



Practical information

Depositary: Northern Trust Investor Services Limited.

Regnan UK Umbrella Fund (the "Company") is structured as an umbrella fund with several sub-funds. The assets and liabilities of the Fund are segregated from other sub-funds of the Company, however, other jurisdictions may not necessarily recognise such segregation. The prospectus and periodic reports are prepared for the entire Company. This Key Investor Information document refers to one share class of the Fund. The following information is available free of charge at www.johcm.com:

• The prospectus and annual and semi-annual reports. Hard copies are available upon written request from the Investment Manager or the Administrator.

• Information on other share classes of this Fund or other sub-funds of the Company.

· Share price

Further information is available from the administrator, RBC Investor Services Trust, 100 Bishopsgate, London, EC2N 4AA

Tax legislation in the Company's home state (United Kingdom) may have an impact on your personal tax position. Consult your financial or professional adviser for more information on taxation.

JOHCM Funds (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 Company.

'Regnan' is a trading name of JOHCM Funds (UK) Limited.

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

The registered office of the Company is Level 3, 1 St James's Market, London, SW1Y 4AH.

Details of the up-to-date remuneration policy in respect of the 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, are available at www.johcm.com and a paper copy will be made available free of charge upon request.

Past performance is not a reliable guide to future performance. These performance results include ongoing charges taken from the Fund but do not include any entry charges that you might have to pay.

The share class came into existence in 2020 and funded in 2020. Past performance has been calculated in GBP.

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.

JPMorgan Fund ICVC

ISIN: GB00BL0DTQ40

JPM Emerging Markets Sustainable Equity Fund S - Net Accumulation

a Share Class of JPMorgan Fund ICVC – JPM Emerging Markets Sustainable Equity Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

Objectives, Process and Policies

INVESTMENT OBJECTIVE

To provide capital growth over the long-term (5-10 years) by investing at least 80% of the Fund's assets in emerging market Sustainable Companies or companies that demonstrate improving sustainable characteristics. Sustainable Companies are those that he Investment Manager believes to have effective governance and superior management of environmental and social issues (sustainable characteristics).

INVESTMENT PROCESS

Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Uses a high conviction approach to finding the best investment ideas.
 Seeks to identify high quality companies with superior and sustainable growth potential.
- Integrates ESG aspects to identify companies with strong or improving sustainability characteristics.

Benchmark MSCI Emerging Markets Index (Net)

Benchmark uses and resemblance

• The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund may bear little resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

POLICIES

Main investment exposure At least 80% of assets invested in equities of Sustainable Companies or companies that demonstrate improving sustainable characteristics and that are domiciled, or carrying out the main part of their economic activity, in an emerging market country. The Fund will focus on Sustainable Companies rather than companies demonstrating improving sustainable characteristics (which are companies with a clear timeline for improvement and tangible and measurable ways to demonstrate that improvement). The remainder of assets may be invested in equities of companies considered less sustainable than those described above.

Sustainable Companies and companies that demonstrate improving sustainable characteristics are selected through the use of proprietary research and third party data. The sustainability assessment process has three steps: 1) the exclusionary framework, 2) the identification of sustainable companies, and 3) an assessment of the valuation of the company. Step 1: The Fund excludes certain sectors, companies / issuers or practices from the investment universe based on specific values or norms based criteria. The exclusion policy for the Fund is

Risk and Reward Profile

Lower risk Potentially lower reward				Poter	ntially hig	Higher risk her reward
<u> </u>	2	3	4	5	6	7

The above rating is based on the historic volatility of the simulated Net Asset Value of this Share Class over the last five years and may not be a reliable indication of the future risk profile of this Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 6 because its simulated Net Asset Value has shown high fluctuations historically.

OTHER MATERIAL RISKS

The Fund is subject to **Investment risks** and **Other associated risks** from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the **Outcomes to the Shareholder** that could affect an investment in the Fund.

Investors should also read <u>Risk Descriptions</u> in the Prospectus for a full description of each risk.

available at <u>www.jpmorgan.co.uk/investor</u>. In addition, the bottom 20% lowest scoring companies based on the Investment Manager's proprietary ESG focused checklist are excluded from the investable universe. Step 2: The identification of sustainable companies is based on fundamental analysis of the company and ongoing engagement with companies to understand how they consider ESG issues and also to try and influence their behaviour and encourage best practice. Fundamental analysis is used to better understand sustainability risks and opportunities that may impact a company. This analysis also an important driver behind active company engagement when seeking to positively influence business practices to improve sustainability.

A core part of this analysis is completing a detailed ESG focused checklist for each potential company with the primary goal of identifying the key risks associated with the company. This analysis is performed alongside research to understand the company's growth prospects and the sustainability of its competitive position and an identification of the five key sustainability issues that are relevant for companies in that industry. Step 3: The annualized expected return for a company is evaluated through sources of return which may include earnings growth, dividends, change in valuation and currency.

If a company ceases to qualify as a Sustainable Company, the Investment Manager will engage with the company to determine the circumstances for ceasing to qualify. If the company can resolve the matter in the short-term it may continue to be held in the portfolio. However, if not the security will be sold.

The Fund may invest in smaller companies.

The Fund may invest in China A-Shares through the China-Hong Kong Stock Connect Programmes.

Other investment exposures Cash and near cash on an ancillary basis.

Derivatives Used for: efficient portfolio management; hedging. Types: see Fund Derivative Usage table under <u>How the Funds Use Derivatives</u>. Instruments and Techniques in the Prospectus. *TRS including CFD: none. Global exposure calculation method: commitment.*

Currencies Fund Base Currency: GBP. Currencies of asset denomination: any. Hedging approach: typically unhedged.

Redemption and Dealing Shares of the Fund may be redeemed on demand, with dealing normally on a daily basis.

Distribution Policy This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorgan.co.uk/kiid-glossary.

Investment risks A	Risks from the Fund's techniques and securities	
Techniques	Emerging markets	

echniques	Emerging markets
edging	Equities
ecurities	Smaller companies
hina	

Other associated risks Further risks the Fund is exposed to from its use of the techniques and securities above

Currency	Liquidity	Market

Outcomes to the Shareholder Potential impact of the risks above

Loss Shareholders could lose some or all of their money.

H

Se

C

Volatility Shares of the Fund will fluctuate in value.

Failure to meet the Fund's objective.

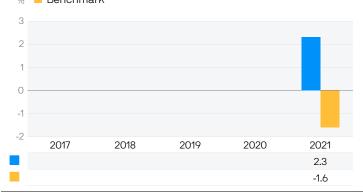
J.P.Morgan Asset MANAGEMENT

One-off charges taken before or after you invest					
Entry charge	None	This is the maximum that might be taken out of your money before it is			
Exit charge	None	invested or before the proceeds of your investment are paid out.			
Charges taken from	this Share C	class over a year			
Ongoing charge	0.53%	The ongoing charge is based on the last year's expenses to December 2021 and may vary from year to year.			
Charges taken from this Share Class under certain specific conditions					

Charges taken from this Share Class under certain specific conditions
Performance fee None

Past Performance

- JPM Emerging Markets Sustainable Equity Fund S Net Accumulation (GB00BL0DTQ40)
- % Benchmark



Practical Information

Depositary The fund depositary is NatWest Trustee and Depositary Services Limited

Further Information A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from www.jpmorgan.co.uk/investor or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 420 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at www.jpmorgan.co.uk/investor or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes.

Remuneration Policy The ACD's Remuneration Policy can be found on https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/emea-remuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A

copy of this policy can be requested free of charge from the ACD. **Tax** The Fund is subject to UK tax regulations. This may have an impact

on an investor's personal tax position. **Legal Information** JPMorgan Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.
- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GRP
- Fund launch date: 2020.
- Share Class launch date: 2020.

JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund ICVC or any other Fund within JPMorgan Fund ICVC.

Switching and Conversion Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus.

Privacy Policy You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan. com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.

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.

ISIN: GB00B235HP90

JPMorgan Fund ICVC

JPM Europe (ex-UK) Sustainable Equity Fund C - Net Accumulation

a Share Class of JPMorgan Fund ICVC – JPM Europe (ex-UK) Sustainable Equity Fund. The Authorised Corporate Director ("ACD") is JPMorgan Funds Limited

Objectives, Process and Policies

INVESTMENT OBJECTIVE

The Fund aims to provide capital growth over the long- term (5-10 years) by investing at least 80% of the Fund's assets in the shares of European Sustainable Companies (excluding the UK) in any economic sector, or companies that demonstrate improving sustainable characteristics. Sustainable Companies are those that the Investment Manager believes to have effective governance and superior management of environmental and social issues (sustainable characteristics).

INVESTMENT PROCESS

Investment approach

- Uses a bottom-up stock selection process.
- Uses the full breadth of the eligible equity investment universe through a combination of fundamental research insights and quantitative analysis.
- Integrates ESG aspects to identify companies with strong or improving sustainability characteristics.

Benchmark FTSE All-World Developed Europe ex UK Index (Net)

Benchmark uses and resemblance

The Fund is actively managed. The Benchmark is a Performance Comparator and the Fund will bear some resemblance to its Benchmark. The Benchmark has been chosen as it reflects the main investment universe and strategy for the Fund.

POLICIES

Main investment exposure At least 80% of assets invested in equities of Sustainable Companies, or companies demonstrating improving sustainable characteristics, that are domiciled, or carrying out the main part of their economic activity, in a European country (excluding the UK). The Fund may invest in small capitalisation companies.

The Fund will focus on Sustainable Companies rather than companies that demonstrate improving sustainable characteristics (which are companies with a clear timeline for improvement and tangible and measurable ways to demonstrate that improvement identified during the sustainability assessment process). The Investment Manager identifies companies, that in its opinion meet the Fund's sustainable investment objective through a sustainability assessment process. The process has three steps: 1) the exclusionary framework, 2) the identification of stocks with attractive sustainability characteristics using a proprietary ESG framework and company engagement, and, 3) the assessment of a company's underlying fundamentals.

The Fund may also invest up to 20% of its assets in equities of companies that are considered less sustainable than those described above.

Step 1: The Fund excludes certain sectors, companies / issuers or practices from the investment universe based on specific values or norms-based criteria. The exclusion policy for the Fund is available at www.jpmorgan.co.uk/investor. In addition the lowest scoring companies

Risk and Reward Profile

Lower risk Potentially lower reward				Pote		Higher risk ner reward
1	2	3	4	5	6	7

The above rating is based on the historic volatility of the Net Asset Value of the Share Class over the last five years and may not be a reliable indication of the future risk profile of the Share Class.

The risk and reward category shown above is not guaranteed to remain unchanged and may change over time.

A Share Class with the lowest risk rating does not mean a risk-free investment.

Why is this Share Class in this category? This Share Class is classified in category 6 because its Net Asset Value has shown high fluctuations historically.

OTHER MATERIAL RISKS

The Fund is subject to Investment risks and Other associated risks from the techniques and securities it uses to seek to achieve its objective. The table on the right explains how these risks relate to each other and the Outcomes to the Shareholder that could affect an investment in the Fund.

Investors should also read Risk Descriptions in the Prospectus for a full description of each risk.

on each individual pillar (E, S and G) are excluded from the investable universe and the lowest scoring companies of the remaining universe are also excluded. These exclusions are based on the Investment Manager's proprietary ESG score.

Step 2: The identification of Sustainable Companies, and companies demonstrating improving sustainable characteristics, is based on fundamental analysis and ongoing engagement with companies to understand how they consider ESG issues and also to try and influence their behaviour and encourage best practice. Fundamental analysis is used to better understand sustainability risks and opportunities that may impact a company. This analysis is also an important driver behind active company engagement when seeking to positively influence business practices to improve sustainability. Further information on stewardship and engagement with companies is available at www.jpmorgan.co.uk/ investor. A core part of this analysis is based on a proprietary ESG framework to assess each company's exposure to, and performance on, material sustainability issues. The framework comprises of:

- A quantitative score based on key ESG factors across sub-industries A fundamental score based on JPMAM research analysts' answers to a checklist questionnaire with E, S and G pillars. •
- An ESG momentum score, to capture improvement or deterioration in a company's sustainability credentials. Each stock in the investable universe is ranked on each underlying pillar and is applied an overall ESG score.

Step 3: An analysis of the company's fundamental information uses both fundamental and quantitative research and seeks to understand the style characteristics of each company to identify whether it has attractive value, quality, and/or momentum characteristics.

If a company ceases to qualify as a Sustainable Company, the Investment Manager will engage with the company to determine the circumstances for ceasing to qualify. If the company can resolve the matter in the short-term it may continue to be held in the portfolio. However, if not the security will be sold.

Other investment exposures Cash and near cash on an ancillary basis. **Derivatives** Used for: efficient portfolio management; hedging. Types: see Fund Derivative Usage table under <u>How the Funds Use Derivatives</u>. Instruments and Techniques in the Prospectus. TRS including CFD: none.

Global exposure calculation method: commitment. Currencies Fund Base Currency: GBP. Currencies of asset denomination:

any. Hedging approach: typically unhedged. Redemption and Dealing Shares of the Fund may be redeemed on

demand, with dealing normally on a daily basis. Distribution Policy This Share Class will reinvest income.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.jpmorgan.co.uk/kiid-glossary.

Techniques Smaller companies Hedging Securities Equities			
	I risks Further risks the is and securities above	Fund is exposed to from its u	
Currency	Market	Liquidity	

Outcomes to the Shareholder Potential impact of the risks above

value.

Volatility Shares of the

Fund will fluctuate in

Loss Shareholders could lose some or all of their money.

Failure to meet the Fund's objective.

One-off charges taken before or after you invest					
Entry charge	None	This is the maximum that might be taken out of your money before it is			
Exit charge	None	invested or before the proceeds of your investment are paid out.			
Charges taken from this Share Class over a year					
Ongoing charge	0.63%	The ongoing charge is based on the last year's expenses to December 2021 and may vary from year to year.			

- The actual entry and exit charges paid may be less. Information on charges can be obtained from the investor's financial adviser.
- The Prospectus permits a fee to be charged for switching between Funds but this fee is currently waived by the Authorised Corporate Director.
- Charges are used to pay the costs of running this Share Class. These charges reduce the potential growth of the investment.
- Further information about charges can be found in the "Share Classes and Costs" section of the Prospectus.

Charges taken from this Share Class under certain specific conditions
Performance fee None

Past Performance

JPM Europe (ex-UK) Sustainable Equity Fund C - Net Accumulation (GB00B235HP90)



- Past performance is not a guide to future performance.
- Performance data has been calculated including tax, ongoing charges and portfolio transaction costs and excluding entry and exit charges, in GBP.
- Fund launch date: 1964.
- Share Class launch date: 2011.

under circumstances that may no longer apply.

This performance was achieved

Practical Information

Depositary The fund depositary is NatWest Trustee and Depositary Services Limited

Further Information A copy of the Prospectus and latest annual and semi-annual financial report in English can be downloaded or ordered online from www.jpmorgan.co.uk/investor or are available free of charge upon request from our UK-based Investor Services Team on 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK) or by writing to J.P. Morgan Asset Management, Client Administration Centre, PO Box 12272, Chelmsford, CM99 2EL.

Share prices can be obtained online at www.jpmorgan.co.uk/investor or by telephoning 0800 20 40 20 (or +44 1268 44 44 70 if calling from outside the UK).

Please note if you call J.P. Morgan Asset Management, calls may be recorded and monitored for security and training purposes. **Remuneration Policy** The ACD's Remuneration Policy can be found on https://am.jpmorgan.com/gb/en/asset-management/gim/awm/legal/ emea-remuneration-policy. This policy includes details of how remuneration and benefits are calculated, including responsibilities and composition of the committee which oversees and controls the policy. A copy of this policy can be requested free of charge from the ACD. **Tax** The Fund is subject to UK tax regulations. This may have an impact on an investor's personal tax position.

Legal Information JPMorgan Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus. JPMorgan Fund ICVC consists of separate Funds, each of which issues one or more Share Classes. This document is prepared for a specific Share Class. The Prospectus and annual and semi-annual financial reports are prepared for JPMorgan Fund ICVC.

The Fund is part of JPMorgan Fund ICVC. The assets and liabilities of each fund in JPMorgan Fund ICVC are segregated by law. This means that the assets of the Fund belong exclusively to the Fund and will not be used to pay the liabilities of any other person or body, including JPMorgan Fund ICVC or any other Fund within JPMorgan Fund ICVC. **Switching and Conversion** Investors may switch into Shares of another Fund of JPMorgan Fund ICVC or convert Shares in one Class in a Fund to Shares of another Class in the same Fund subject to meeting any relevant eligibility requirements and minimum holding amounts. Further information can be found in "section 4.3.10 - Switching and Conversion of Shares" of the Prospectus. **Privacy Policy** You should note that, if you contact J.P. Morgan Asset

Privacy Policy You should note that, if you contact J.P. Morgan Asset Management by telephone, those lines may be recorded and monitored for legal, security and training purposes. You should also take note that information and data from communications with you may be processed by J.P. Morgan Asset Management, acting as a data controller, in accordance with applicable data protection laws. Further information about processing activities of J.P. Morgan Asset Management can be found in the EMEA Privacy Policy, which is available at www.jpmorgan. com/emea-privacy-policy. Additional copies of the EMEA Privacy Policy are available on request.

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.

Legal & General Future World ESG UK Index Fund Class I Accumulation - ISIN: GB00BJH4XV95

The authorised fund manager of the Fund is Legal & General (Unit Trust Managers) Limited (the "Manager").

OBJECTIVES AND INVESTMENT POLICY

- The objective of the Fund is to provide a combination of growth and income by tracking the performance of the Solactive L&G Enhanced ESG United Kingdom Index NTR, the "Benchmark Index" before fees and expenses are applied.
- Fund performance may differ from the Benchmark Index as the Fund's returns are after the deduction of charges. Returns will also be impacted by tracking error factors such as transaction costs and portfolio weightings differing from the Benchmark Index
- The Fund replicates as closely as possible the constituents of the Benchmark Index by investing at least 90% in the shares of companies that make up the Benchmark Index and in similar proportions to their weighting in the Benchmark Index
- The Benchmark Index is comprised of shares in companies that are incorporated, headquartered or which have their principal business activities in the UK.
- The Benchmark Index is designed to increase exposure to companies that demonstrate good environmental, social and governance ("**ESG**") efforts and targets an annual reduction in its overall carbon emissions.
- This means the Fund will invest more in companies that score well against the Manager's proprietary ESG criteria, and less in companies that do not. The Benchmark Index will be rebalanced twice a year.
- The Benchmark Index will exclude companies from sectors the Manager considers incompatible with good ESG criteria. The Benchmark Index methodology may change over time as the Manager's ability to evaluate ESG criteria changes.
- The Manager may exclude shares in companies from the Fund which do not meet the Manager's "Climate Impact Pledge", in order to encourage strong governance and sustainable strategies. The number of companies excluded could be limited by the target tracking error.
- The Fund may invest in shares in companies which are reasonably expected to become part of the Benchmark Index or are an alternative to a constituent of the Benchmark Index.

RISK AND REWARD PROFILE

- The Fund may also invest in money market instruments (such as treasury bills), cash, deposits and collective investment schemes, including those managed or operated by Legal & General.
- The Fund may use derivatives (contracts which have a value linked to the price of another asset) for efficient portfolio management purposes to: reduce risk or cost; or generate additional capital or income with no, or an acceptably low, level of risk.
- An up-to-date overview of the Benchmark Index, including excluded sectors is available on Solactive's website: Solactive L&G Enhanced ESG Methodology
- A summary of the Manager's Climate Impact Pledge is available at: www.lgim.com/climate-impact-pledge.

Other information:

- The Fund is passively managed as it tracks the Benchmark Index.
- Your units will be accumulation units. Income from the Fund's investments (dividends) will be reinvested back into the value of your units.
- You can buy or sell units in this fund on any business day. You need to contact us with your instruction before midday. This is the time we calculate unit prices for this fund. If you contact us after midday, the units will be bought or sold at the next business day's price.
- The Fund's base currency is denominated in sterling (British pounds)
- This Fund is designed for investors looking for growth and income and to increase their exposure to shares in companies that demonstrate good ESG efforts in the UK, as represented by the Benchmark Index.
- Although investors can take their money out at any time, this Fund may not be appropriate for those who plan to withdraw their money within five years.
- This Fund is not designed for investors who cannot afford more than a minimal loss of their investment
- If you do not understand this document we recommend you seek additional information to help you decide if this Fund is right for you. This Fund is designed for investors looking for growth and income and to
- increase their exposure to shares in companies that demonstrate good ESG efforts in the UK, as represented by the Benchmark Index

Lower risk		ards		Pote	Higher risk Potentially higher rewards Potentially higher rewards Higher rewards Potentially higher rewards P		
1	2	3	4	5	6	7	acting as counterparty to derivatives or other instruments, becomes un or unable to meet its obligations to the Fund.Derivatives are highly sensitive to changes in the value of the asset on

- 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 not guaranteed to remain the same and may change over time. It is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table above shows the Fund's ranking on the Risk and Reward Indicator
- The Fund is in category 6 because it invests in company shares which are sensitive to variations in the stock market. The value of company shares can change substantially over short periods of time. Company shares are generally considered to be higher risk investments than bonds or cash.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

- Prospectus available at www.legalandgeneral.com/reports The risk and reward indicator may not take account of the following risks of investing in the Fund:
- The Fund could lose money if any institutions providing services such as acting as counterparty to derivatives or other instruments, becomes unwilling or unable to meet its obligations to the Fund.
- Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains.
- The Fund has a sustainability and/or ESG focus in its investment process which may i) limit the Fund's exposure to or exclude certain companies, industries or sectors ii) impact the Fund's investment performance compared to other funds that do not apply such criteria and, iii) differ from an investor's own sustainability and/or ESG criteria.
- Where companies in the Index are excluded from the Fund as a result of the Climate Impact Pledge, this may affect the ability of the manager to closely track the performance of the Index.
- The Fund may have underlying investments that are valued in currencies that are different from GBP. Exchange rate fluctuations will impact the value of your investment. Currency hedging techniques may be applied to reduce this impact but may not entirely eliminate it.

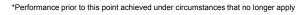


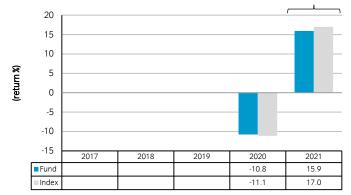
CHARGES

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 return from your investment.

One-off charges taken before or after you invest						
Entry charge 0.00%						
Exit charge	0.00%					
This is the maximum that might be taken out of your money before it is invested.						
The price for buying and selling units is subject to a Dilution Adjustment See opposite.						
Charges taken from the fund over a year						
Ongoing charge 0.15%						
Charges taken from the fund under certain specific conditions						
Performance fee None						

PAST PERFORMANCE





PRACTICAL INFORMATION

- The trustee and depositary is Northern Trust Investor Services Limited.
- You can obtain further information about the Fund including copies of its prospectus and the latest annual and semi-annual reports at www.legalandgeneral.com/reports. Paper copies of these documents are also available free of charge in English from Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB.
- Investors can get other practical information, including the latest prices, dilution adjustment and details of any other unit classes that are available, by calling us on 0370 050 0955 Monday to Friday between 9.00am and 5.00pm. Call charges will vary.
- This Fund is subject to the tax legislation of the United Kingdom, which may have an impact on each investor's personal tax position.
- The Manager 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 our Remuneration Policy including our Remuneration Committee and how remuneration and benefits are calculated can be accessed from www.lgim.com/remuneration. A paper copy is also available free of charge upon request.
- The Benchmark Index is administered by Solactive AG who are listed on the register of administrators and benchmarks maintained by ESMA.

- There are no entry or exit charges.
 - The ongoing charges figure is based on the latest available expenses at February 2022. This figure may vary from year to year.
 - This Fund's ongoing charges include any charges made by any other funds it may invest in. They exclude portfolio transaction costs.
 - The ongoing charges are taken from the income of the Fund. Other costs
 - Dilution Adjustment: on any day, the prices for buying or selling units in this Fund are the same. The Fund manager calculates a single price for this Fund based on the mid-point between the buying and selling prices of the Fund's assets. In certain circumstances, the Fund manager can adjust this price to account for whether there is more money going into or coming out of the Fund. This is called a 'dilution adjustment'. This can vary but as an example for this Fund we estimate 0.56% for purchases and 0.07% for sales at 02 December 2021. The amount of the dilution adjustment may differ in future.
 - For more information about charges and costs, please see the charges and expenses section in the Fund's Prospectus, or visit our website at legalandgeneral.com/chargesandfees.
 - Past performance is not a guide to future performance.
 - The figures for the Fund take into account the ongoing charges and assume income (after any tax) is reinvested.
 - The performance has been calculated in Sterling (British Pounds). The Fund will not replicate the performance of the Benchmark Index perfectly due to the expenses, tax and transaction costs incurred by
 - the Fund, which are not included in the Benchmark Index. The annual return is for a 12 month period ending 31 December.
 - The Fund launched in 2019.
 - This unit class launched in 2019
 - Effective date 15 January 2021*, the Fund changed its benchmark index.

LIONTRUST SUSTAINABLE FUTURE UK 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 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).
- The Fund will typically invest 95% (minimum 80%) of its assets in equities or equity related derivatives but may also invest in collective investment schemes (up to 10% of Fund assets), corporate debt securities, other transferable securities, money market instruments, warrants, cash and deposits.
- The Fund is permitted to use derivatives for the purposes of efficient portfolio management and for investment purposes.

Recommendation

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

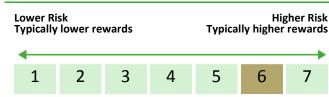
How to buy

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

Investment process

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

Risk and reward profile



- This Synthetic Risk and Reward Indicator (SRRI) is based on historical data and may not be relied upon to gauge the future risk profile of the Fund.
- The SRRI shown is not guaranteed to remain the same and may shift over time.
- The lowest category (1) does not mean 'risk free'.
- The Fund's risk and reward category has been calculated using the methodology set by the European Commission. 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 for its exposure to 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;
 - 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, invest in derivatives, but it is not intended that their use will materially affect volatility. Derivatives are used to protect against currencies, credit and interest rate moves 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 use of derivatives may create leverage or gearing resulting in potentially greater volatility or fluctuations in the net asset value of the Fund. A relatively small movement in the value of a derivative's underlying investment may have a larger impact, positive or negative, on the value of a fund than if the underlying investment was held instead. The use of derivative by helging against the general market.
- The Fund may encounter liquidity constraints from time to time. The spread between the price you buy and sell shares will reflect the less liquid nature of the underlying holdings.

- 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.
- The Fund may have both Hedged and Unhedged share classes available. The Hedged share classes use forward foreign exchange contracts to protect returns in the base currency of the Fund.
- Outside of normal conditions, the Fund may hold higher levels of cash which may be deposited with several credit counterparties (e.g. international banks). A credit risk arises should one or more of these counterparties be unable to return the deposited cash.
- Counterparty Risk: any derivative contract, including FX hedging, may be at risk if the counterparty fails.
- ESG Risk: there may be limitations to the availability, completeness or accuracy of ESG information from third-party providers, or inconsistencies in the consideration of ESG factors across different third party data providers, given the evolving nature of ESG.
- 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.

LIONTRUS[®] SUSTAINABLE FUTURE UK GROWTH FUND

cumstances

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	0.83%			
Charges taken from the Fund under certain specific cir				
Performance fee	None			

Performance fee

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 Pund launch date is 19 February 2001.
- The 2 Acc share class launch date is 19 February 2001. The base currency of the Fund is pounds sterling.

- **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 2021. This figure may vary from year to year. It excludes:
 - portfolio transaction costs, except in the case of an entry/exit charge paid by the 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.

40 30 20 10 * 0 -10 -20 2012 2013 2014 2015 2017 2018 2019 2021 2016 2020 Liontrust Sustainable Future UK 15.0 34.6 1.9 9.8 8.0 20.7 -6.7 30.2 5.3 12.5 Growth 2 Acc IA UK All Companies 15.1 26.2 0.6 4.9 10.8 14.0 -11.2 22.2 -6.0 17.2 MSCI UK 10.2 18.4 0.5 -2.2 19.2 11.7 -8.8 16.4 -13.2 19.6

Practical information

Authorisation	This Fund is authorised in the UK and regulated by the Financial Conduct Authority.
Depositary	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 OEZ. They are also available electronically at www.liontrust.co.uk.
Taxation	UK tax legislation may have an impact upon your own personal tax position.
Fund prices and other information	The Fund's last published price is available from Liontrust Fund Partners LLP at www.liontrust.co.uk or by writing to us at 2 Savoy Court, London, WC2R 0EZ or by telephoning 0344 892 0349 during business hours (9.00am – 5.00pm).
Remuneration	Information on the current remuneration policy of the Fund, including a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, is available at www.liontrust.co.uk. A paper copy of this information is available free of charge upon request from Liontrust Fund Partners LLP at 2 Savoy Court, London, WC2R 0EZ.

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.

Key Investor Information

Montanaro Better World Fund (the "Fund")

Share Class: Sterling Distribution Class (ISIN IE00BYWFFF02), a Sub-Fund of Montanaro Smaller Companies plc (the "Company"). The Fund is managed by KBA Consulting Management Limited (the "Manager").

Objectives and Investment Policy

Investment Objective

To deliver long-term capital growth.

Sustainability Objective

Through the Fund's investments, the Investment Manager seeks to improve access to, and quality of, basic life essentials, reduce inequality, and mitigate the effects of climate change.

Investment Policy

The Fund will invest in global Small and MidCap companies with a market capitalisation smaller than the largest unadjusted market capitalisation of any of the constituents of the MSCI World SMID Cap (Total Return) Index at the time of initial investment. The securities in which the Fund invests will be listed or traded on Recognised Markets.

The Fund will seek to invest in high quality companies whose products, services or behaviour are deemed to make a positive impact on society and which emphasise sound environmental, social and governance (ESG) practices. In particular, the Investment Manager will seek to identify profitable and well managed businesses operating in markets that offer attractive structural growth opportunities.

The Fund may not invest in companies with material revenue exposure to the manufacturing or supply of weapons, tobacco, gambling, pornography, alcohol, or any other areas deemed not to meet the Investment Manager's ethical standards.

MONTANARO

The Fund is actively managed and does not track the MSCI World SMID Cap (Total Return) Index (the "Benchmark"). The Benchmark is used for comparison purposes only. The Fund may invest in securities not included in the Benchmark. The Fund is monitored, but is not constrained, in reference to the Benchmark.

Income

If sufficient net income is available, dividends will be paid annually. You may choose for your dividends to be reinvested.

Fund Currency

The base currency of the Fund is Euro.

Investment Horizon

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

Dealing Frequency

You may redeem your shares, or invest in the Fund, before 12 noon (Dublin time) on any business day except Irish or UK bank holidays.

Risk and Reward Profile

Lower risk							Higher ris	;k ▶
P	otentially lo	wer reward			I	Potentially h	nigher rewar	·d
	1	2	3	4	5	6	7	

These numbers rate how the Fund may perform and the risk of losing some or all of your investment. In general the potential for higher returns also implies a higher level of risk. However, the lowest category (1) does not mean a risk free investment.

The risk category is calculated using (simulated) historical performance data and may not be a reliable indicator of the Fund's future risk profile. The risk category shown is not guaranteed and may change over time.

Why is this Fund in this category?

The Fund invests in securities which are subject to market fluctuations. The Fund's investments are in multiple regions and may be sensitive to localised economic, market, political or regulatory events.

Additional Risks

Liquidity / Market Capitalisation Risk

Small and MidCap companies may be less liquid than the shares of larger companies and can be more sensitive to economic and other factors. As a result, the Fund may experience greater volatility both in the value of its investments and in its net asset value per share.

Counterparty / Operation Risk

A counterparty may fail to pay the proceeds related to the sale of securities by the Fund, or may fail to deliver securities purchased by the Fund. Failures or delays in operational processes may negatively affect the Fund.

Exchange Rate Risk

The Fund invests in quoted companies which may have share prices denominated in currencies other than the Euro and may therefore be exposed to exchange rate risks. In addition, holders of a share class in a currency that is different from the base currency of the Fund will be exposed to the exchange rate risk between the two currencies since there is no currency hedging. Different share classes may receive different investment returns.

Market Risk

The value of investments and, consequently, the price of shares can go down as well as up and an investor may not get back the amount originally invested.

Tax Risk

Any change in the Fund's tax status or in taxation legislation could affect the value of the investments held by the Fund.

For a more detailed explanation of these and other risks please refer to the "Risk Factors" section of the prospectus and supplement for the Fund.

The charges you pay are used to pay the cost 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%

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

Charges taken from the Fund over a year					
Ongoing charge 0.94%					
Charges taken from the Fund under certain specific conditions					
Performance fee	Not applicable				

The Fund does not charge entry or exit charges.

The ongoing charge figure shown here is based on expenses for the year ending 31 December 2021. The UCITS annual report for each financial year will include details on the exact charges made.

This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry / exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

Investments in the Fund may be sold to meet ongoing charges and the value of your investment in the Fund would reduce. For more information about charges, please see the Fund's prospectus which is available at www.montanaro.co.uk.

Past Performance



Past performance is not a reliable indicator of future results. The past performance shown here includes ongoing charges. Entry / exit fees are excluded. Past performance has been calculated in GBP and is expressed as a percentage change of the Fund's net asset value at each year-end. The share class was launched in April 2018.

Practical Information

Depositary

The Bank of New York Mellon SA/NV, Dublin Branch

Administrator

BNY Mellon Fund Services (Ireland) DAC

Further Information

More detailed information on this Fund (such as the prospectus, the relevant supplement, and the latest annual and semi-annual report) is available in English free of charge from the Investment Manager, the Administrator, the Fund's distributors or online at www.montanaro.co.uk.

More share classes are available for this Fund. For more details about other share classes, please refer to the prospectus which is available at www.montanaro.co.uk.

The Fund sits within an umbrella structure comprising a number of different subfunds, one of which is the Fund.

This Key Investor Information Document (KIID) 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. KIID documents are available for all other sub-funds of the Company along with the prospectus and annual report at www.montanaro.co.uk.

You may exchange your shares free of charge for shares of another share class or subfund of the Company. Please refer to the prospectus for further details. The Fund's assets are held separately from those of the other sub-funds. The assets and liabilities of each sub-fund are segregated by law, therefore the assets of this Fund belong exclusively to it and are not available to meet the liabilities of any other sub-fund.

Details of the remuneration policy of the Manager is available at www.kbassociates.ie and a paper copy will be made available free of charge upon request.

Net Asset Value (NAV) Publication

The net asset value per share is available on Bloomberg and at the registered office of the Company.

Tax Legislation

The Fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this might have an impact on your investments. For further details, you should consult a tax advisor.

Liability Statement

The Manager 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.



The Company and the Manager are authorised in Ireland and regulated by the Central Bank of Ireland. Montanaro Asset Management Limited is authorised in the UK and regulated by the Financial Conduct Authority (FCA). This key investor information is accurate as at 16/02/2022.



Key Investor Information

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

Pictet - Clean Energy (the "Compartment") is a compartment of Pictet (the "Fund").

I dy GBP (the "Share Class") - ISIN LU0448836949

The Fund is managed by Pictet Asset Management (Europe) S.A. (the "Management Company"), part of the Pictet group

Objectives and investment policy OBJECTIVE

To increase the value of your investment while seeking to achieve a positive environmental and social impact.

REFERENCE INDEX

MSCI AC World (USD), an index that does not take into account environmental, social and governance (ESG) factors. Used for risk monitoring, performance objective and performance measurement.

PORTFOLIO ASSETS

The Compartment mainly invests in equities of companies that contribute to lowering carbon emissions by, for instance, favouring clean energy in their production process. The Compartment may invest worldwide, including in emerging markets and Mainland China.

DERIVATIVES AND STRUCTURED PRODUCTS

The Compartment may use derivatives to reduce various risks (hedging) and for efficient portfolio management, and may use structured products to gain exposure to portfolio assets.

COMPARTMENT CURRENCY USD

INVESTMENT PROCESS

In actively managing the Compartment, the investment manager uses a combination of market and fundamental company analysis to select securities that it believes offer favourable growth prospects at a reasonable price. The investment manager considers ESG factors a core element of its strategy by seeking to invest mainly in economic activities that contribute to an environmental and social objective whilst avoiding activities that adversely affect society or the environment. Voting rights are methodically exercised and there may be engagement with companies to positively influence ESG practices. For further information, please refer to our exclusion framework in the Responsible Investment policy*, SFDR product category Article 9. The portfolio composition is not constrained relative to the benchmark, so the similarity of the Compartment's performance to that of the benchmark may vary.

Terms to understand

Derivatives Financial instruments whose value is linked to one or more rates, indexes, share prices or other values.

Emerging markets Markets of less economically developed nations, such as some nations in Asia, Africa, Eastern Europe and Latin America. Equities Securities that represent a share in the business results of a company.

Structured products Securities similar to derivatives, but with defined risk or performance characteristics.

Other characteristics

Designed for investors who understand the risks of this Compartment and plan to invest for 5 year(s) or more. This is a distribution share class, meaning that it intends to pay income to the holder. Orders to buy, switch or redeem shares are ordinarily processed on any day that is a full bank business day in Luxembourg.

Risk and reward profile

Lower Risł	k					Higher Risk
1	2	3	4	5	6	7
Typically lo	ower reward	t			Typically	higher reward

Typically lower reward

The Share Class is assigned to this risk category because of the price variations resulting from its currency and the nature of the Compartment's investments and strategy. The risk category shown is based on historical data and may not be a reliable indication for the future risk profile of the Share Class. It is not a target or a guarantee and may change over time. The lowest category does not mean a risk-free investment. The Compartment offers no capital guarantee or asset protection measures. The Compartment may be exposed to the following risks which are not adequately captured by the synthetic risk indicator and may negatively impact its value:

- Financial Derivatives risk: the leverage resulting from derivatives amplifies losses in certain market conditions.
- Counterparty risk: losses occur when a counterparty does not honour its obligations related to contracts such as over-the-counter derivatives.
- Investments in emerging markets are generally more sensitive to risk events, such as changes in the economic, political, fiscal and legal environment, as well as fraud.
- Investments in Mainland China may be subject to capital restrictions and trading quotas (e.g. QFII and RQFII regimes). The Compartment may encounter difficulties or delays in enforcing its rights in the event of disputes.
- Chinese "Stock Connect" trading programmes may be subject to additional risks related to ownership rights, clearing & settlement, trading quotas and operational issues.
- Operational risk: losses resulting from human errors, system failures, incorrect valuation and safekeeping of assets.
- Sustainability risk: ESG related risk events or conditions could cause a material negative impact on the value of the investment if they were to occur.

Further information can be found in the prospectus.

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

The entry, conversion and exit charges shown are maximum figures. In some cases you may pay less. You can find this out from your financial adviser or fund distributor.

The **ongoing charges** figure is based on expenses for the period ending on 31 December 2021. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Compartment when buying or selling units/ shares in another collective investment undertaking.

For more information on charges, please refer to the "Fund Expenses" section of the Fund's prospectus available on assetmanagement.pictet

One-off charges deducted before or after you invest

Entry charge (in favour of the distributor)	Up to 5.00%
Exit charge (in favour of the distributor)	Up to 1.00%
Conversion charge (in favour of the distributor)	Up to 2.00%
This is the maximum figure that might be taken out of your capital before the proceeds of your investment are paid out.	it is invested and before

Charges taken from the Share Class over a year

Ongoing charges	1.10%
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Charges taken from the Share Class	under certain specific conditions
Performance fee	No performance fee

Past performance

The Share Class was launched on 10 September 2009 (Compartment on 14 May 2007). Past performance is not a guide to future performance. The chart shows the Share Class' performance after payment of all fees, including portfolio transaction fees against the historical performance of the benchmark(s) stated below. Past performance has been calculated in GBP.



The Compartment is actively managed and does not intend to track the MSCI AC World (GBP)

Practical information

- Depositary bank: Pictet & Cie (Europe) S.A., 15A, avenue J.F. Kennedy, L-1855 Luxembourg, Tel.: +352 467171-1, Fax: +352 467171-7667.
- The Fund's prospectus, the most recent annual and semi-annual reports and other information on the Fund are available, free of charge, in English from the Fund's registered office, 15, avenue J.F. Kennedy, L-1855 Luxembourg, Tel.: +352 467171-1.
- The most recent share prices and other practical information can be obtained from the Fund's registered office.
- The tax laws of Grand Duchy of Luxembourg may have an effect on the investor's individual tax position.
- The Fund 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.
- This document describes one class of one of the Fund's compartments, while the prospectus and periodic reports cover the entire Fund.
- The assets and liabilities of the Fund's different compartments are segregated. As a result, the rights of investors and creditors in relation to any one compartment are restricted to the assets of that compartment.
- Provided they meet the access conditions, investors are entitled to exchange their shares for shares in another class of this Compartment or in another Fund compartment. Additional information on ways of exercising this right can be obtained from the Fund's registered office.
- The details of the up-to-date remuneration policy, including but not limited to a description of how remuneration and benefits are calculated, individuals responsible for awarding the remuneration and benefits including, as the case maybe, the composition of the remuneration committee are available at https://www.am.pictet/en/luxembourg/globalarticles/ucits-remuneration-disclosure and a paper copy is made available free of charge upon request at the Management Company's registered office.
- The Responsible Investment Policy is available at * https:// www.am.pictet/-/media/pam/pam-common-gallery/article-content/2021/ pictet-asset-management/responsible-investment-policy.pdf

The Fund is authorised in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 22 July 2022.

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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.



INVESTORS

Premier Miton European Sustainable Leaders Fund – Class C Shares A sub-fund of Premier Miton Investment Funds 3

Class C Accumulation Shares, ISIN no.GB00BNG47Z05

Authorised Corporate Director - Premier Portfolio Managers Ltd.

Objectives and investment policy

The objective of the Fund is to provide capital growth over the long-term, being five years or more. Five years is also the minimum recommended period for holding shares in this Fund. This does not mean that the Fund will achieve the objective over this or any other specific time period and there is a risk of loss to the original capital invested.

A minimum of 80% of the Fund's assets will be invested in an actively managed portfolio of shares in companies listed in Europe, excluding the UK. The focus will be on those companies with a strong Environmental, Social and Governance (ESG) profile and that have the potential to offer longer term sustainable growth themes, which could include; health and well-being and affordable and clean energy, amongst others. The Investment Manager will use the United Nations Sustainable Development Goals (SDGs) as a recognised set of global standards to reference and will seek to align the investments in the Fund with those standards. The Investment Manager will use the United Nations Sustainable Development Goals (SDGs) as a recognised set of global standards to reference and will seek to align the investments in the Fund with those standards. The Investment Manager will seek to avoid investing in companies that have in excess of 10% of their revenues generated from tobacco, fossil fuels, and unsustainable agriculture; these are viewed as negative contributions to the SDGs. The Investment Manager considers less than 10% of a company's overall revenues generated from an activity to be minor. The Fund will not invest in companies that have any business involved in banned weapons, such as biological or chemical weapons or anti-personnel.

Up to 20% of the Fund's assets may be in other investments which may include listed company shares in other geographical regions such as the UK and the USA, government and corporate (company) bonds, convertible bonds (bonds that can convert into company shares), collective investment schemes (including those managed by the ACD and its affiliates), deposits, cash and near cash. The Fund may invest in derivatives, warrants and forward transactions (these are contracts whose value is based on the change in price of an underlying investment) for the purposes of efficient portfolio management, including hedging (hedging is designed to offset the risk of another investment falling in price).

The full investment objective and policy, which outline all the eligible investments, are available in the Fund's prospectus.

You can buy, sell and switch shares in the fund on any UK business day. We will need to receive your instruction before 12 noon to buy shares at that day's price. **Terms explained:**

Accumulation shares: any income made by the Fund will be reinvested to grow the value of your investment.

Derivatives: this is a financial contract whose value is related to the value of an underlying asset or index, often used with the aim of managing risk or enhancing returns.

Bonds: Issued by companies or governments and similar to a loan in nature, usually paying a fixed or variable interest rate.

Corporate bonds: Issued by companies and similar to a loan in nature, usually paying a fixed rate of interest.

Convertible bonds: bonds that can convert into company shares.

Efficient portfolio management: managing the Fund in a way that is designed to reduce risk or cost and/or generate extra income or growth.

Hedge: an investment which aims to reduce the risk of adverse price movements in an asset or group of assets.

Risk and reward profile

2

3

1

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
	>

4

5

6

7

The Fund is ranked as 6 because portfolios holding similar assets have experienced relatively high rises and falls in value over the past five years. Please note that even the lowest ranking does not mean a risk-free investment.

The Fund holds equities concentrated by geography across Europe. It may, at any one point in time, hold a concentration of assets in one sustainable or renewable theme which can mean sector or additional geographic location concentration from time to time. Equities, and in particular those with new or changing business models such as environmental sustainable ambitions can experience higher volatility than other assets such as bonds or money market instruments. Funds concentrated by type of asset, sector, geographic location or sustainable company concentration are more vulnerable to market sentiment impacting on one or more of those characteristics and can carry a higher risk than funds holding more diversified assets.

The indicator may not take fully into account the following risks of investing in this Fund:

- Liquidity risk: during difficult market conditions some securities, such as equities issued by smaller or mid capitalisation companies, may become more difficult to sell at a desired price
- Legal or tax risk: arising from a change in legal regulations, tax rules or the application of them.

A more detailed description of the risks identified as being applicable to the Fund are set out in the 'Risk Factors' section of the Prospectus.



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

One-off charges taken before or after you invest		
Entry charge	4.00%	
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 0.84%				
Charges taken from the Fund under specific conditions				
Performance fee NONE				

- Switching charge (for switching into the Fund from another fund) 0.00%.
- 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 ACD is capping the "other costs" element of the OCF at 0.24%, meaning that any costs above that rate will be reimbursed. For the avoidance of doubt, ongoing charges are made up of two elements, being 1) the annual management charge, which is fixed at 0.75% per annum; and 2) other costs payable directly from the fund which are being capped at 0.24%. The Fund's future annual report for each financial year will include details on exact charges made.
- For more information about charges, please refer to the Fund's prospectus.
- For the Ongoing Charge, the figure was calculated as at 31/05/2022.

Past performance

- Fund launch date: 10/05/2021.
- Share/unit class launch date: 10/05/2021.
- As this Share Class has no performance data for a complete calendar year, there is insufficient data to provide a useful indication of past performance.
- You should be aware that past performance is not a guide to future performance.

Practical information

- This document should be read in conjunction with the Supplementary Information Document (SID).
- For further information about the Fund, including the SID, a free English language copy of the full Prospectus, half-yearly and annual reports and accounts (which are prepared in relation to Premier Miton Investment Funds 3 of which the Fund is a sub-fund) and the Fund's Non Financial Aims Review, please visit www.premiermiton.com, call us on 0333 456 6363 or email us at contactus@premiermiton.com
- You can also obtain other practical information including the current price of shares in the Fund on the website.
- You can exchange your shares for shares in other sub-funds of the Company, as and when they are available.
- For more information on how to switch to another sub-fund, please call us on 0333 456 6363 or see the Prospectus on the website.
- The Fund's Depositary is Northern Trust Investor Services Limited.
- UK tax legislation may have an impact on your personal tax position.
- The Fund has its own portfolio of assets and liabilities and its assets shall not be available to satisfy debts that have arisen in other sub-funds of the Company (this concept is known as "segregated liability").
- Premier Portfolio 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 Fund.
- Information about the share classes available can be found in the Prospectus.
- A copy of the Remuneration Policy, which includes a description of how remuneration and benefits are calculated and the identity of those who make up the Remuneration Committee, which is responsible for awarding remuneration and benefits, is available on the website (www.premiermiton.com). A paper copy will be made available free of charge, upon request.

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

Issued by Premier Portfolio Managers Ltd, which is authorised and regulated by the Financial Conduct Authority, registered in England no. 01235867 and is a subsidiary of Premier Miton Group plc, registered in England no. 06306664. Both companies are members of the 'Premier Miton Investors' marketing group. This Key Investor Information is accurate as at 5/09/2022.

Stewart Investors Indian Subcontinent Sustainability Fund Class B (Accumulation) GBP

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

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 India, Pakistan, Sri Lanka or Bangladesh and that are listed on exchanges worldwide.

The Fund invests in shares of high quality companies which are positioned to 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.

^o Quality of the company including its social usefulness, their environmental impacts and efficiency and responsible business practices.

 $^{\circ}$ Quality of the company's finances and their financial performance.

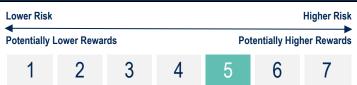
Sustainability is a key part of the approach.

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

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

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

Benchmark: The Fund's performance is compared against the value of

the long-term (at least five years).

The Fund is actively managed; investment of the Fund's assets is not constrained by the benchmark composition and the Fund's manager has complete 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.

• 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:

- **Currency risk:** the Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.
- Single country / specific region risk: investing in a single country or specific region may be riskier than investing in a number of different countries or regions. Investing in a larger number of countries or regions helps spread risk.
- Indian subcontinent risk: although India has seen rapid economic and structural development, investing there may still involve increased risks of political and governmental intervention, potentially limitations on the allocation of the Fund's capital, and legal, regulatory, economic and other risks including greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

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



ISIN GB00B1FXTG93

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.

4.00%
N/A
1.09%

Charges taken from the fund under certain specific conditions Performance fee

Past performance



Stewart Investors Indian Subcontinent Sustainability Fund

MSCI India Net Index

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 or by contacting First Sentier Investors, PO Box 404, Darlington, DL1 9UZ. All documents are available in English.

N/A

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

Tax legislation: The Fund is subject to UK tax laws. This may have an impact on your personal tax position. For further details, please speak to your tax adviser. Liability statement: First Sentier Investors (UK) Funds Limited (as management company) may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

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

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

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

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. First Sentier Investors (UK) Funds Limited (trading as Stewart Investors) is authorised and regulated in the UK by the Financial Conduct Authority. Prior to 22 September 2020 the Company's name was First State Investments ICVC. This key investor information is accurate as at 18 February 2022.

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

The Fund launched on 15 November 2006.

The Share Class launched on 09 November 2012. The past performance of the Share Class is calculated in GBP.

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.

Vanguard ESG Developed World All Cap Equity Index Fund (UK) (the "Fund")

A sub-fund of Vanguard® Investments Funds ICVC

Objectives and investment policy

- The Fund seeks to track the performance of the FTSE Developed All Cap Choice Index (the "Index").
- The Fund is a passive fund which means it takes the form of tracking a specific index in order to replicate its performance.
- The Fund promotes environmental and social characteristics by excluding companies from its portfolio based on the impact of their conduct or products on society and / or the environment. This is met by tracking the Index.
- The Index is a market-capitalisation weighted index representing the performance of large, mid and small-size shares covering developed markets around the world. Market-capitalisation is the value of a company's outstanding shares in the market and shows the size of a company. The Index is constructed from the FTSE Developed All Cap Index (the "Parent Index") which is screened for certain environmental, social, and corporate governance (referred to as "ESG") criteria by the sponsor of the Index, which is independent of Vanguard.
- The Index excludes shares of companies that the sponsor of the Index determines to be engaged or involved in, and / or derive revenue (above a threshold specified by the Index provider) from, the following activities: Vice products, Non-renewable energy, Weapons, and Controversies.
- The Fund's investments will, at the time of purchase, comply with the ESG
 requirements of the Index, except as otherwise described below regarding
 the use of derivatives or in the Prospectus. The Fund may hold securities
 which do not comply with the ESG requirements of the Index until such
 time as the relevant securities cease to form part of the Index and it is
 possible and practicable (in the investment manager's view) to liquidate
 the position.
- The Fund may use derivatives (i.e. a financial contract whose value is based on the value of a financial asset (such as a share, bond, or currency) or a market index) in order to reduce risk or cost and/or generate extra

Risk and reward profile

Lower ris	sk				Highe	er risk
Typically lower rewards			Typically higher rewards			
1	2	3	4	5	6	7

- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- · The risk category shown is not guaranteed and may change over time.
- · The lowest category does not mean "risk free".
- The Fund is rated 5 due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.

- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

- Movements in currency exchange rates can adversely affect the return of your investment.

- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.

The risk and reward indicator does not take account of the following risks of investing in the Fund:

- 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.
- Liquidity risk. Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily which could cause the Fund to incur higher costs when buying or selling investments or could mean that the Fund is not able to buy or sell investments when it would like to do so.
- Tracking risk. The Fund is not expected to track the performance of the Index at all times with perfect accuracy. The Fund is, however, expected to provide investment results that, before expenses, generally correspond to the price and yield performance of the Index.
- Sampling risk. As the Fund uses an index sampling technique whereby a representative sample of securities are selected to represent the Index, there is the risk that the securities selected for the Fund may not, in the aggregate, approximate the full Index.
- · Accuracy risk. There is no assurance that the Index provider will compile

ISIN: GB00BLLZQL34

GBP Acc

Authorised Corporate Director: Vanguard Investments UK, Limited ("VIUK")

income or growth (known as "efficient portfolio management").

- The currency of the share class is GBP.
- The Fund invests in securities which are denominated in currencies other than the share class currency. Movements in currency exchange rates can affect the return of investments.
- The Fund may not be appropriate for short-term investment.
- Income from the Fund will be reinvested and reflected in the price of shares in the Fund.
- · Portfolio transaction costs will have an impact on performance.
- Shares in the Fund can be bought or sold on a daily basis (save on certain bank holidays or public holidays and subject to certain restrictions described in Appendix 1 of the Prospectus) by submitting an application in writing or by telephone. A full list of the days on which units in the Fund cannot be sold is available on:

https://global.vanguard.com/portal/site/loadPDF?country=global&docld=11627 For further information about the objectives and investment policy of the Fund and Vanguard's relationship with the Index provider, please see Appendix 1 and the "Disclaimer" section of the Vanguard Investments Funds ICVC (the "Prospectus"). See the Practical Information Section for details of how to obtain a copy of the Prospectus.

Further information on the composition of the Index may be obtained at "https://www.ftserussell.com/products/indices/global-choice [ftserussell.com]" and "https://research.ftserussell.com/products/downloads/FTSE_G-lobal_Choice_Index_Series_Ground_Rules.pdf?_ga=2.210016213.13347-05923.1582045124-337685920.1582045124"

the Index accurately or that the Index will be determinded, composed or calculated correctly.

- Environmental, Social and Governance risk. A Fund may track an index which screens out possible investments if they do not meet certain environmental, social and governance ("ESG") criteria. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities. The relevant Fund may perform differently to other funds, including underperforming funds that do not seek to screen investments in this way.
- Unscheduled rebalancing risk. Apart from scheduled rebalances, the index provider may carry out additional ad hoc rebalances to the Benchmark Index in order for example, to correct an error in the selection of index constituents.
- Use of derivatives. The use of derivatives could increase or reduce exposure to underlying assets and result in greater fluctuations of the Fund's net asset value.

For further information on risks please see the "Risk Factors" section of the Prospectus on our website at https://global.vanguard.com

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.

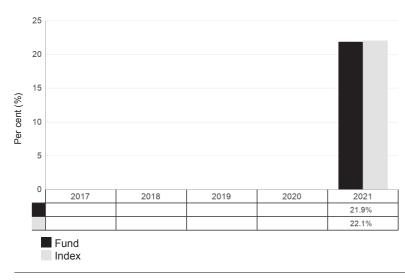
One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money b invested / before the proceeds of your investment are paid out.	efore it is
Charges taken from the Fund over a year	
Ongoing charges	0.20%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures and in some cases you might pay less. Investors can find out the actual entry and exit charges from their distributor.

The ongoing charges figure is based on expenses for the year ended 31 December 2021. This figure may vary from year to year. It excludes portfolio transaction costs.

For further information about charges please see the sections entitled "Buying Shares", "Redeeming Shares", "Charges and Expenses", "Dilution Adjustment" and Appendix 1 of the Prospectus on our website at https://global.vanguard.com

Past performance



Is not a reliable indication of future performance. Includes ongoing charges and the reinvestment of i

· Past performance:

- Includes ongoing charges and the reinvestment of income. It excludes entry and exit fees.
- 3. Has been calculated in GBP.
- Shares in the Fund were first issued in 2020. This share class was launched in 2020.

Practical information

- Depositary: The Vanguard Investments Funds ICVC ("VIF") depositary is State Street Trustees Limited.
- Documents, prices of shares and further information: You can obtain copies of the Prospectus and the latest annual and semi-annual report and accounts for VIF, along with the latest published prices of shares and other information on the Fund, from our website at https://global.vanguard.com.These documents are available in English and are free of charge.
- Sub-funds: VIF is an umbrella fund with segregated liability between sub-funds. This means that the assets of the Fund are maintained separately under law from the assets of the other sub-funds of VIF, and each sub-fund is insulated from any liabilities or claims associated with the other sub-funds.
- Prices: The last published prices of units in the Fund are also available from the FT's website www.ft.com or https://global.vanguard.com
- Shares: The Fund is part of VIF and has both accumulation and income shares. You may switch some or all of your shares of one type, to shares of another type within the same Fund, or between other funds of VIF. An entry charge may apply. Details of switching are provided in the Prospectus.
- Tax: VIF is subject to the tax laws of United Kingdom. Depending on your country of residence, this may have an impact on your personal tax position. You are recommended to consult your professional tax adviser.
- Liability: VIUK 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 this Fund.
- Remuneration policy: Details of the Vanguard European Remuneration Policy are available at https://global.vanguard.com/portal/site/portal/ucits-investment-information 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 Head of Human Resources, Europe; Vanguard Asset Services, Limited; 4th Floor; The Walbrook Building; 25 Walbrook; London EC4N 8AF.