

## 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.

# RQI Global All Country Fund E (Accumulation) GBP



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

ISIN GB00BS3BB796

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

## Objectives and investment policy

**Objective:** The Fund aims to achieve capital growth over a recommended minimum holding period of at least seven years.

**Policy:** The Fund invests at least 95% of its Net Asset Value in equity or equity related securities listed, traded or dealt in countries which have stocks in the MSCI All Country World Index. The Fund may invest up to 5% in other funds. The Fund will only use derivatives for Efficient Portfolio Management purposes, subject to a maximum of 5% of its Net Asset Value.

**Strategy:** The Manager's investment process involves selecting a liquid universe of stocks across developed and emerging markets, and forming an initial core portfolio by ranking the investment universe by the following accounting measures: Sales/adjusted sales, Cash flow, Adjusted book value, and Dividends. The use of these measures gives the core portfolio of the Fund a tilt towards value companies (i.e. those with a lower market price relative to their size as measured using these accounting measures) compared to an index weighted by the capitalisation of the companies. A quantitative (or systematic) strategy is then utilised. The Manager uses 'Signals' to determine the final weight of positions held in the Fund's core portfolio. A 'Signal' is a type of investment decision that is supported by mathematical analysis of market data. Each Signal will be measured against a time period appropriate to the Signal in question: Value Signals

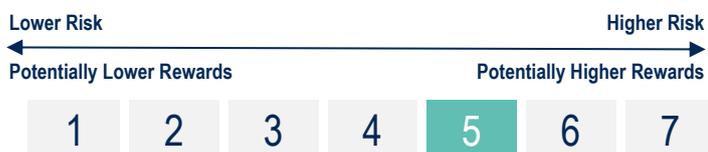
(cheap stocks may outperform expensive stocks), Momentum Signals (stocks with strong price or earnings momentum may outperform stocks with low price or earnings momentum), Quality Signals (low quality stocks may underperform), and ESG Signals (investment insights that are related to Environmental, Social or Governance themes). The Manager believes that acting on the above Signals can potentially lead to returns above that of the market over a long time horizon. The Manager seeks to reduce the Fund's carbon intensity, relative to its carbon baseline taken on 30 June 2020 using a model portfolio of this strategy at the time, to 70% of that carbon baseline by 2025, and to 50% of that carbon baseline by 2030.

**Benchmark:** The Fund's performance is constrained by the MSCI All Country World Index, and the Fund is managed by reference to it. Whilst the Fund's manager may use its discretion when deciding which investments should be held by the Fund, investee companies must be listed, traded or dealt in on exchanges which form part of the benchmark. The Fund is included in the Investment Association's Global Sector.

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

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

## Risk and reward profile



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

- Categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level, and 6-7 a high level.
  - Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.
  - The value of the Fund and its return is not guaranteed and may fall as well as rise. You may get back significantly less than you originally invested. Material risks not adequately captured by the SRRRI:
  - **Emerging market risk:** Emerging markets tend to be more sensitive to economic and political conditions than developed markets. Other factors include greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.
  - **Currency risk:** the Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.
- For further information on risks, please refer to the Risk Factors section in the Company's prospectus.

## Charges for this Fund

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

One-off charges taken before or after you invest	
Entry charge	4.00%
Exit charge	N/A
This is the maximum that might be taken out of your money before it is invested.	
Charges taken from the fund over a year	
Ongoing charge	0.50%
Charges taken from the fund under certain specific conditions	
Performance fee	N/A

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

As the share class is less than one year old the ongoing charge is based on estimated expenses. 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. The next Company annual report for the financial year will include details on the exact charges made.

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

The Share Class does not have a complete calendar year of performance, therefore there is insufficient data to provide a useful indication of past performance to investors.

## Practical information

**Depositary:** Northern Trust Investor Services 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 [firstsentierinvestors.com](http://firstsentierinvestors.com) or by contacting First Sentier Investors, PO Box 404, Darlington, DL1 9UZ. All documents are available in English.

**Other practical information:** The Fund's share price and other information about the Fund is available at [firstsentierinvestors.com](http://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 [firstsentierinvestors.com](http://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.

**Sustainability Disclosure Regime:** This product does not have a UK sustainability investment label as it does not have an objective to improve or pursue specific positive environmental or social outcomes through the assets it invests in or its investment activities.