

FUND AIM

The Fund seeks to provide growth (through increases in investment value and income) of 4% per year more than the Consumer Price Index over a rolling five-year period, after fees. It is a global multi-asset portfolio which combines a thematic investment approach with an emphasis on promoting alignment with the goal of the Paris Agreement to keep global temperature increases to well below 2°C, and ideally 1.5°C, above pre-industrial times. The Fund seeks broad economic exposure, rather than avoiding carbon-intensive sectors. The Fund avoids investment in companies which are materially engaged in certain sectors including extraction of thermal coal, production of oil from tar sands, tobacco, alcohol, armaments, gambling and adult entertainment.

FUND INFORMATION

Price	363.50p
Fund Size	£366.86m
ISIN	GB00BFX4MP26
SEDOL	BFX4MP2
CitiCode	OELX
Fund Structure	CAIF Unit Trust
Management Company	Sarasin Investment Funds Ltd
Domicile	United Kingdom
Base/Share Class Currency	British Pound
Performance Target	UK CPI + 4.0%
Benchmark	7.5% ICE BofA UK Gilts All-Stocks Index; 7.5% ICE BofA Sterling Corporate Bond Index; 10% SONIA+2%; 10% MSCI All Countries World Index 100% Hedged to GBP; 60% MSCI All Countries World Daily NTR; 5% IPD All Balanced Property Fund Index
Sector	IA Unclassified
Fund Manager(s)	Alastair Baker, Phil Collins, Michael Jervis, Tom Kynge
Launch Date	16/02/2018
Share Class Launch date	16/02/2018
For Sale In	United Kingdom
Initial Charge	0.00%
OCF	0.94%

XD Dates	01/01, 01/04, 01/07, 01/10
Distribution Dates	25/02, 25/05, 25/08, 25/11

FUND STATISTICS

Alpha	-0.03
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YIELD INFORMATION

Fund Dividend Yield **2.48%**

FUND PERFORMANCE

● Fund ● Comparator ● Target

CUMULATIVE

	1m	3m	YTD	1yr	3yr	5yr	Since Launch
Fund	-1.60%	-8.30%	-4.67%	3.56%	9.00%	31.85%	49.53%
Comparator	-1.13%	-6.34%	-3.49%	5.85%	19.87%	50.51%	60.72%
Target	0.69%	1.63%	2.34%	6.72%	31.09%	52.83%	74.96%

ANNUALISED GROWTH RATE

	3yr (ann)	5yr (ann)	Since Launch (ann)
Fund	2.91%	5.69%	5.75%
Comparator	6.23%	8.52%	6.81%
Target	9.44%	8.85%	8.08%

DISCRETE RETURNS - 12 MONTHS ENDING 31 March 2025

	0-12m	12-24m	24-36m	36-48m	48-60m
Fund	2.90%	11.56%	-5.10%	5.64%	24.52%
Comparator	4.88%	15.49%	-2.38%	9.08%	25.46%
Target	6.91%	7.55%	14.85%	10.37%	4.48%

Performance is provided net of fees. **Past performance is not a guide to future returns and may not be repeated.** Performance is calculated in GBP on the basis of net asset values (NAV) and dividends reinvested.

Source: Sarasin & Partners LLP and FE FundInfo. Annualised Growth Rate (AGR) is the increase or decrease in value of an investment, expressed as a percentage per year. The index data referenced is the property of third party providers and has been licensed for use by us. Our third party providers accept no liability in connection with its use. See our website for a full copy of our index disclaimers: <https://sarasinandpartners.com/important-information>. Accumulation share class dividends are reinvested back into the fund and income share class dividends are paid out to investors. The Fund Dividend Yield reflects distributions paid or declared over the past 12 months as a percentage of the share price as at the latest Ex-Dividend (XD) date.

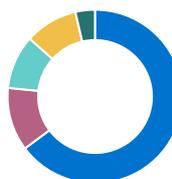
GEOGRAPHIC ALLOCATION (%)

- North America **45.2%**
- United Kingdom **25.1%**
- Multi-Regional **13.5%**
- Europe Ex-UK **10.9%**
- Emerging Markets **2.5%**
- Japan **2.3%**
- Pacific Basin Ex-Japan **0.4%**



ASSET ALLOCATION (%)

- Equities **64.8%**
- Fixed Income **11.8%**
- Alternative Investments **10.0%**
- Liquid Assets **9.8%**
- Property **3.6%**



Top 10 Holdings

ICS-STERLING LIQUIDITY FUND - INC	6.0%
INVESCO PHYSICAL GOLD ETC	4.5%
MICROSOFT CORP	4.3%
AMAZON.COM INC	2.6%
COMPASS GROUP PLC	2.0%
META PLATFORMS INC-CLASS A	2.0%
LINDE PLC (US)	1.9%
NVIDIA CORP	1.9%
APPLE INC NPV	1.8%
GIVAUDAN-REG	1.8%

Risk Profile

Lower risk Potentially lower reward **Higher risk** Potentially higher reward



The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and return, calculated using the volatility of monthly returns over five years. As it is based upon how the Fund has performed in the past, you should note that the Fund may well perform differently in the future. The risk category shown is not guaranteed and may shift over time. The higher the rank the greater the potential reward but the greater the risk of losing money. The Fund is ranked at 5 reflecting observed historical returns. The fund is in this category because it has shown higher levels of volatility historically. The following risks may not be fully captured by the Indicator:

Derivatives risk: Derivatives are financial instruments whose value is linked to the expected future price movements of an underlying asset. Derivatives such as futures, forward contracts, options, and swaps may be used to seek to manage risk within the fund, reduce investment costs and generate additional income. However, these strategies may not be successful and could lead to losses greater than the cost of the derivative.

Operational risk: Operational risks arising from failures or delays in processes and systems, or the failure of a third-party provider may affect the value of your investments. If compensation is required to due failures, payments may be delayed.

Counterparty and settlement risk: The fund could lose money if a counterparty with which it transacts with becomes unwilling or unable to repay money owed to the fund.

Bond risk: In stressed conditions bonds may become harder to sell in a timely manner, resulting in unpredictable changes in the value of your holdings.

Charges deducted from capital: The fund has charges deducted from capital, which may reduce the potential for growth.

Alternatives risk: The fund may invest in alternative assets that are difficult to sell quickly, challenging to value, and subject to higher fees. These assets may also contribute to greater price volatility compared to traditional assets such as equities, fixed income and cash. Such conditions could lead to unpredictable changes in the value of your holdings.

Exchange Traded Funds (ETFs) risk: ETFs are subject to market fluctuations and the risks of their underlying investments. They are also subject to management fees and other expenses.

Further details of the risks that apply to the fund can be found in the fund's Prospectus.

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For further details please see the full Prospectus, Additional Information Document and KIID as well as the Semi Annual and Annual Reports which are available from the above website.

This document is intended for retail investors. You should not act or rely on this document but should contact your professional adviser.

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The value of investments and any income derived from them can fall as well as rise and investors may not get back the amount originally invested. If investing in foreign currencies, the return in the investor's reference currency may increase or decrease as a result of currency fluctuations. Past performance is not a reliable indicator of future results and may not be repeated. Forecasts are not a reliable indicator of future performance.

These Funds are designed for charities within the meaning of Section 1 of the Charities Act 2011 or as defined in paragraph 1(1) of Schedule 6 of the Finance Act 2010 which are organised, incorporated or resident in the United Kingdom. There is no minimum investment period, though we would recommend that you view your investment as a medium to long term one (i.e. 5 to 10 years). The Prospectus, the Key Investor Information Document as well as the annual and semi-annual reports pertaining to this fund are available free of charge from www.sarasinandpartners.com or from Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU, Telephone +44 (0)20 7038 7000 (telephone calls may be recorded). Persons domiciled in the US and/or are US nationals are not permitted to hold shares in this fund and shares may not be publicly sold, offered or issued to anyone residing in the US or to US nationals. This publication is intended for retail investors in the UK only. Neither Sarasin & Partners LLP nor any other member of the J. Safra Sarasin Holding Ltd group accepts any liability or responsibility whatsoever for any consequential loss of any kind arising out of the use of this document or any part of its contents. The use of this document should not be regarded as a substitute for the exercise by the recipient of their own judgement. Sarasin & Partners LLP and/or any person connected with it may act upon or make use of the material referred to herein and/or any of the information upon which it is based, prior to publication of this document. Where the data in this document comes partially from third-party sources the accuracy, completeness or correctness of the information contained in this publication is not guaranteed, and third-party data is provided without any warranties of any kind. Sarasin & Partners LLP shall have no liability in connection with third-party data.

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