



Stewart Investors Worldwide Leaders Sustainability Fund[#]

(This is not classified as a green or ESG fund in Hong Kong)

Monthly Fund Factsheet

31 July 2020

-*The Fund is not classified as a green or ESG fund in Hong Kong pursuant to the SFC's Circular to management companies of SFC-authorized unit trusts and mutual funds on Green or ESG funds dated 11 April 2019 as may be amended from time to time.

-The Fund invests primarily in equity or equity-related securities of larger capitalisation companies which are listed, traded or dealt in on regulated markets worldwide and invests primarily in companies positioned to benefit from and contribute to the sustainable development of the countries in which they operate.

-The Fund invests in emerging markets which may have increased risks than developed markets including liquidity risk, currency risk/control, political and economic uncertainties, high degree of volatility, settlement risk and custody risk.

-Investing in mid-capitalisation companies securities may have lower liquidity and their prices are more volatile to adverse economic developments.

-The Fund's investments may be concentrated in a single sector or small number of companies which may have higher volatility or greater loss of capital than more diversified portfolios. The Fund may expose to China market risk including repatriation risk, uncertainties to PRC taxation policies and risk associated with StockConnects, QFII quota, SME board and/or ChiNext market. The Fund may also expose to RMB currency and conversion risk. The Fund may use FDI's for hedging and efficient portfolio management purposes, which may subject the Fund to additional liquidity, valuation, counterparty and over the counter transaction risks.

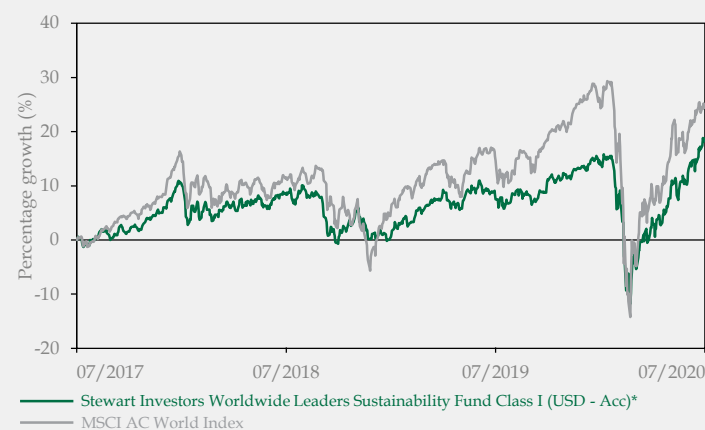
-It is possible that a part or entire value of your investment could be lost. You should not base your investment decision solely on this document. Please read the offering document including risk factors for details.

Investment objective & strategy

The Fund aims to achieve long term capital appreciation and invests primarily in a diverse portfolio of equity or equity-related securities of larger capitalisation companies which are listed, traded or dealt in on any of the regulated markets worldwide. Larger capitalisation companies are currently defined as companies with a minimum investible market cap (free float) of US\$3 billion at the time of investment. The Fund invests primarily in companies positioned to benefit from and contribute to sustainable development of the countries in which they operate.

Cumulative performance in USD (%)

	3mths	YTD	1yr	3yrs	5yrs	Since inception
Class I (USD - Acc)*	14.1	4.6	9.5	18.7	39.3	37.4
Benchmark [▲]	13.4	-1.3	7.2	23.4	45.4	177.6



Source: Lipper & FSI, Nav-Nav (USD total return)

Calendar year performance in USD (%)

	2019	2018	2017	2016	2015
Class I (USD - Acc)*	12.1	-4.6	23.8	5.8	-0.1
Benchmark [▲]	26.6	-8.9	24.6	8.5	-1.8

Source: Lipper & FSI, Nav-Nav (USD total return)

Available share classes

Share class ⁺	Inception date	Nav/per share	ISIN code
Class I (USD - Acc)	11 Feb 2000	US\$13.74	IE0008368304

The Fund is a sub fund of Ireland domiciled First State Global Umbrella Fund Plc. * Class I (USD-Acc) is the non-dividend distributing class of the fund. The performance quoted are based on USD total return (non-dividend distributing) of the respective class. With effect from 15 January 2019, Stewart Investors Worldwide Leaders Fund has changed its name to Stewart Investors Worldwide Leaders Sustainability Fund. [▲] The benchmark displayed is the MSCI World Index until 23 Feb 2014, the MSCI AC World Index from 24 Feb 2014 onwards. Gross of tax benchmark performance is shown before 1 February 2019 and net of tax benchmark performance is shown after the aforementioned date. ⁺ Acc represents share class with dividends accumulated.

* Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

[^] Source: Lipper. Lipper Leaders: There are five scores, the top 20% of funds receive a rating of "5" and are Lipper Leaders. Lipper Preservation: Does not imply the fund is capital guaranteed.

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Fund information

Total fund size	US\$43.2mn
Number of holdings	42
Dealing	Daily
Minimum initial investment	US\$1,000
Minimum subsequent investment	US\$500
Management fee	1.2% p.a.
Initial charge	5.0%

Asset allocation (%)^{*}

Region	%	%	%
North America	28.9	Europe & Middle East ex UK	20.0
Japan	14.5	UK	4.8
Liquidity	13.1		
		Emerging Markets	16.5
		Pacific ex Japan	2.3

Sector	%	%	%
Info. Tech.	29.6	Health Care	21.0
Industrials	7.3	Financials	4.3
Materials	2.6	Liquidity	13.1
		Consumer Staples	18.4
		Consumer Discret.	3.7

Top 10 holdings (%)

Stock name	Sector	%
Unicharm Corporation	(Consumer Staples)	4.7
Fortinet, Inc.	(Info. Tech.)	4.5
Tata Consultancy Serv. Ltd	(Info. Tech.)	4.3
Hoya Corp.	(Health Care)	4.2
Nestle S.A.	(Consumer Staples)	3.8
Mahindra & Mahindra Ltd.	(Consumer Discret.)	3.7
Beiersdorf AG	(Consumer Staples)	3.4
Costco Wholesale Corporation	(Consumer Staples)	3.0
Tech Mahindra Limited	(Info. Tech.)	2.9
Coloplast A/S Class B	(Health Care)	2.9

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