

# PRODUCT KEY FACTS

## 產品資料概要

### Stewart Investors Indian Subcontinent Sustainability Fund

盈信印度次大陸可持續發展基金



April 2024 • 2024 年 4 月

This statement provides you with key information about this product. 本概要提供本基金的重要資料。

This statement is a part of the offering document. 本概要乃發售文件的一部份。

You should not invest in this product based on this statement alone. 請勿單憑本概要作投資決定。

#### Quick Facts 資料便覽

Manager 基金經理：	First Sentier Investors (Ireland) Limited												
Investment Manager(s) and Sub-Investment Manager(s) 投資經理及副投資經理：	Internal delegation to one or more Investment Manager(s) and, where applicable, Sub-Investment Manager(s) in respect of all or a portion of the assets of the Fund as described under the sub-section "Investment Managers and Sub-Investment Managers" of the section "MANAGEMENT AND ADMINISTRATION" in the Prospectus and the section headed "7. Investment Management and Delegation to Investment Managers" in the Supplement for Hong Kong Investors from time to time. Further information concerning the Investment Manager(s) and, where applicable, the Sub-Investment Manager(s) appointed and any changes thereto will be provided by the Manager, upon request. Details of all of these appointments by Manager (and, where applicable, the Investment Manager(s)) shall be disclosed in the periodic reports of the Company. 於章程「管理及行政」一節「投資經理及副投資經理」分節及香港投資者補充文件「7. 投資管理及委託投資經理」一節所述不時就本基金的所有或部份資產內部委託予一名或多名投資經理及（如適用）副投資經理。基金經理將應要求提供有關獲委任的投資經理及（如適用）副投資經理及其任何變動的進一步資料。有關基金經理（及（如適用）投資經理）作出的所有委任之詳情，將於本公司的定期報告內披露。												
Depository 保管人：	HSBC Continental Europe, Dublin branch HSBC Continental Europe · 都柏林分行												
Ongoing Charges Over A Year 全年經常性開支比率：	<table><tr><td>Class I<sup>^</sup></td><td>類別 I<sup>^</sup></td><td>1.80%<sup>#</sup></td></tr><tr><td>Class III<sup>^</sup></td><td>類別 III<sup>^</sup></td><td>1.05%<sup>+</sup></td></tr><tr><td>Class III (Distributing) – Semi-annually<sup>^</sup></td><td>類別 III (派息) - 每半年<sup>^</sup></td><td>1.05%<sup>#</sup></td></tr><tr><td>Class E<sup>^**</sup></td><td>類別 E<sup>^**</sup></td><td>0.88%<sup>+</sup></td></tr></table>	Class I <sup>^</sup>	類別 I <sup>^</sup>	1.80% <sup>#</sup>	Class III <sup>^</sup>	類別 III <sup>^</sup>	1.05% <sup>+</sup>	Class III (Distributing) – Semi-annually <sup>^</sup>	類別 III (派息) - 每半年 <sup>^</sup>	1.05% <sup>#</sup>	Class E <sup>^**</sup>	類別 E <sup>^**</sup>	0.88% <sup>+</sup>
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Dealing Frequency 交易頻率：	Daily (every day, excluding Saturday and Sunday, on which banks in Dublin are open for business and on which the Bombay Stock Exchange and the National Stock Exchange of India are open for the business of dealing in securities) 每天（都柏林銀行開門營業及孟買證券交易所和印度國家證券交易所開門進行證券交易的每一天，星期六、日除外）												
Base Currency 基本貨幣：	US dollar 美元												
Dividend Policy 派息政策：	<table><tr><td>Class I<sup>^</sup></td><td>類別 I<sup>^</sup></td></tr><tr><td>Class III<sup>^</sup></td><td>類別 III<sup>^</sup></td></tr><tr><td>Class E<sup>^**</sup></td><td>類別 E<sup>^**</sup></td></tr><tr><td>No dividend will be distributed</td><td>不會分派任何股息</td></tr></table>	Class I <sup>^</sup>	類別 I <sup>^</sup>	Class III <sup>^</sup>	類別 III <sup>^</sup>	Class E <sup>^**</sup>	類別 E <sup>^**</sup>	No dividend will be distributed	不會分派任何股息				
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# Stewart Investors Indian Subcontinent Sustainability Fund

## 盈信印度次大陸可持續發展基金

	<p><b>Class III (Distributing) – Semi-annually<sup>^</sup></b></p> <p>Dividend (if any) will be declared every February and August (distributions will be reinvested unless the Shareholder otherwise specifies in writing)</p>	<p><b>類別 III (派息) - 每半年<sup>^</sup></b></p> <p>股息 (如有) 將於每年 2 月及 8 月宣派 (除非股東另行書面表明, 否則分派將會進行再投資)</p>
Financial Year End 財政年度終結日 :	31 December 12 月 31 日	
Minimum Investment 最低投資額 :	<p><b>Class I<sup>^</sup></b></p> <p>US\$1,000/initial US\$500/additional</p> <p><b>Class III<sup>^</sup></b></p> <p><b>Class III (Distributing) – Semi-annually<sup>^</sup></b></p> <p>US\$500,000/initial N/A/additional</p> <p><b>Class E<sup>^**</sup></b></p> <p>US\$100,000/initial N/A/additional</p> <p>With effect from 9 December 2021, the minimum initial investment for Class E Shares increased from US\$1,000 to US\$100,000. This increase only applies to new shareholders in Class E Shares on or after 9 December 2021. 自 2021 年 12 月 9 日起, E 類別股份的最低首次投資額將從 1,000 美元增至 100,000 美元。此上調僅適用於 2021 年 12 月 9 日或之後 E 類別股份的新股東。</p>	<p><b>類別 I<sup>^</sup></b></p> <p>最低首次投資額 : 1,000 美元 其後最低投資額 : 500 美元</p> <p><b>類別 III<sup>^</sup></b></p> <p><b>類別 III (派息) - 每半年<sup>^</sup></b></p> <p>最低首次投資額 : 500,000 美元 其後最低投資額 : 不適用</p> <p><b>類別 E<sup>^**</sup></b></p> <p>最低首次投資額 : 100,000 美元 其後最低投資額 : 不適用</p>

<sup>#</sup> The OCF for this unlaunched share class is an estimated figure representing the estimated expenses chargeable to the relevant share class expressed as a percentage of the estimated average Net Asset Value of the relevant share class over the same period. It is based on the OCF for a reference share class of the Fund, with adjustment (if necessary) for the management fee ("Management Fee"), the depositary fee ("Depositary Fee"), the administrator fee ("Administrator Fee") and (where relevant) costs incurred from currency hedge transactions. The actual figure may differ upon the launch of the share class, which may vary from year to year. 此未發行股份類別的經常性開支比率乃估計數據, 代表應向相關股份類別收取的估計開支, 以佔同期相關股份類別估計平均資產淨值的百分比列示。其根據本基金的參考股份類別的經常性開支比率, 並就管理費 (「管理費」)、保管費用 (「保管費用」)、行政管理人費用 (「行政管理人費用」) 及 (如適用) 貨幣對沖交易產生的成本作出調整 (如必要) 而計算。實際比率於發行股份類別時可能會有所不同, 而有關比率每年均可能有所變動。

<sup>+</sup> The OCF for this recently launched share class is an estimated annualised figure and is based on expenses from the date of launch of the share class up to 31 December 2023 (less than one year) and the average Net Asset Value of the share class for the corresponding period. The figure may vary from year to year. 本近期發行股份類別的經常性開支比率乃估計年率化數據, 根據股份類別發行日期至 2023 年 12 月 31 日期間 (不足一年) 的開支及股份類別於相應期間的平均資產淨值計算。此比率每年均可能有所變動。

<sup>^</sup> This share class is denominated in the Fund's base currency (i.e. US dollar). 此股份類別以本基金的基本貨幣 (即美元) 計價。

<sup>\*\*</sup> The Manager reserves the right at any time to close Class E Shares of the Fund to further subscriptions. 基金經理保留權利隨時終止本基金 E 類別股份的進一步認購。

**What is this product? 本基金是什麼產品?**

## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

Stewart Investors Indian Subcontinent Sustainability Fund (the “Fund”) is a sub-fund of First Sentier Investors Global Umbrella Fund plc (the “Company”). This is a mutual fund domiciled in Ireland and its home regulator is the Central Bank of Ireland. 盈信印度次大陸可持續發展基金 (「本基金」) 乃首源投資環球傘子基金有限公司 (「本公司」) 之子基金。本基金為以愛爾蘭為註冊地的互惠基金，其主要監管機構為愛爾蘭中央銀行。

#### Objectives and Investment Strategy 目標及投資策略

The investment objective of the Fund is to achieve long term capital appreciation. 本基金的投資目標為達致長線資本增值。

The sustainable objective of the Fund is to invest in companies which both contribute to, and benefit from, sustainable development, achieving positive social and environmental sustainable outcomes. In doing so, and from a disclosure perspective under the European Union’s Sustainable Finance Disclosure Regulation, the Fund seeks to invest primarily (at least 90% of Net Asset Value) in sustainable investments, which are investments in an economic activity that contributes to either an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices. All investee companies contribute to improving human development, while may also contribute to positive environmental outcomes. The Fund also invests primarily (at least 70% of its Net Asset Value) in a diversified portfolio of equity securities or equity-related securities of companies whose activities predominantly take place in the Indian subcontinent (countries of the Indian subcontinent include India, Pakistan, Sri Lanka and Bangladesh) and are listed, traded or dealt in on regulated markets worldwide. 本基金的可持續發展目標是投資於有望對可持續發展有貢獻以及可從可持續發展受惠的公司，來實現正面的社會和環境可持續成果。在此過程中，從歐盟《可持續金融披露條例》的角度，本基金尋求主要投資（至少90%的資產淨值）於可持續投資，即投資於為環境或社會目標作出貢獻的經濟活動，前提是投資不對任何環境或社會目標造成重大損害，以及被投資公司遵循良好的管治慣例。所有被投資公司均為促進人類發展作出貢獻，亦為正面的環境成果作出貢獻。本基金亦主要（至少其資產淨值的70%）投資於業務主要在印度次大陸（印度次大陸國家包括印度、巴基斯坦、斯里蘭卡及孟加拉國）進行並於全球受監管市場上市、交易或買賣的企業發行的股票證券或股票相關證券的多元化投資組合。

Equity-related securities include warrants, preference shares, rights issues, convertible bonds, depository receipts such as American Depository Receipts and Global Depository Receipts, equity linked or participation notes etc. that are listed, traded or dealt on regulated markets. The Fund may not invest more than 15% of its Net Asset Value in aggregate in warrants or equity linked or participation notes. 股票相關證券包括在受監管市場上市、買賣或交易的認股權證、優先股、供股、可換股債券、美國預託證券及全球預託證券等預託證券、股票掛鈎或分紅票據等。本基金於認股權證或股票掛鈎或分紅票據的合計投資比例均不得超過其資產淨值的15%。

The hallmarks and binding elements of the investment strategy are an exclusive focus on companies that contribute to and benefit from sustainable development; a research-driven, fundamental, bottom-up approach to the selection and ongoing analysis of investments; a focus on the quality and sustainability attributes of every company; a focus on company stewardship and sound governance; a long-term investment horizon; and a commitment to engagement in order to address sustainability concerns and issues. 投資策略的特點和約束性要素是：專門關注有助於並受惠於可持續發展的公司；採取研究驅動、基本因素、自下而上的方法選擇和持續分析投資；關注每間公司的質素和可持續發展屬性；關注公司管理和健全的管治；長期投資前景；承諾參與以解決可持續發展憂慮和問題。

The Investment Manager’s investment strategy is founded on the principle of stewardship. The Investment Manager takes a bottom-up, qualitative approach (i.e. analysing individual companies rather than countries or sectors) to finding and investing in companies which it believes are both of (a) high quality and (b) contribute to, and benefit from, sustainable development. 投資經理的投資策略以盡責管理的原則為軸心。投資經理採用自下而上的質化方式（即分析個別公司而非國家或行業），物色及投資其認為(a)優質及(b)對可持續發展有貢獻並從可持續發展受惠的公司。

The Investment Manager will only invest in companies that have been through its quality assessment process. When assessing the quality of a company, the Investment Manager considers quality across three dimensions: management, franchise and financials. The quality assessment is a binding part of the investment process (i.e. it is undertaken for every investment). 投資經理將僅投資於通過其質素評估流程的公司。在評估一間公司的質素時，投資經理考量如下三個維度的質素：管理層、業務實力及財務狀況。質素評估是投資流程中具約束力的一環（即對每項投資進行該評估）。

The Investment Manager does not set quantitative thresholds for incorporating sustainability or ESG considerations, but rather evaluates a company’s track record and business model against the following quality and sustainability frameworks and makes qualitative judgments. 投資經理不就整合可持續性或 ESG 考量因素設定量化門檻，而是參照下列質素及可持續性框架評估一間公司的往績記錄及業務模式，作出質化判斷。

In assessing whether a company contributes to and benefits from sustainable development, the Investment Manager will consider

## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

whether: (i) there is either a direct or enabling link between the activities of the company and the achievement of a positive social or environmental outcome; (ii) any contribution to positive social or environmental outcomes has resulted from revenue or growth drivers inherent in the company's business model, strategic initiatives that are backed by research and development or capital expenditure, or from the company's strong culture and sense of stewardship; and (iii) the company recognises potential negative social or environmental outcomes associated with its product or services and works towards minimising such outcomes. 於評估一間公司是否對可持續發展有貢獻及從可持續發展受惠時，投資經理將考慮是否存在如下情況：(i)公司的活動與實現正面的社會或環境結果存在直接或賦能方面的關聯；(ii)對正面的社會或環境結果的任何貢獻來自公司業務模式內在的收入或增長驅動因素，以研究及開發或資本開支作為支撐的策略計劃，或公司強大的文化及責任感；及(iii)公司認識到其產品或服務的潛在負面社會或環境結果，並盡力減小該結果。

The Investment Manager assesses positive social outcomes by reference to its human development pillars. Examples of positive social outcomes include improved access to and affordability of nutrition, healthcare and hygiene, water and sanitation; improved access to and affordability of energy and housing; safe employment offering a living wage and opportunities for advancement; and improved access to and affordability of education and information technology. The Investment Manager assesses positive environmental outcomes by reference to the climate solutions developed by Project Drawdown. Examples of positive environmental outcomes include sustainable farming and food production; adoption of renewable energy and other clean energy and related technologies; efficient transport technologies and growth in fossil fuel free transportation options; products and services which reduce the environmental footprint of the built environment; and supporting deforestation-free and environmentally regenerative supply chains, operations and end-of-life impacts. 投資經理參考其人類發展支柱來評估正面的社會成果。正面的社會成果例子包括增加營養、醫療保健與衛生、水資源及衛生設施的供應，降低費用；增加能源及住房的供應，降低成本；安全就業，提供可支持生計的薪資及晉升機會；以及增加獲得教育及資訊科技的機會，降低費用。投資經理參考 Project Drawdown 制定的氣候解決方案來評估正面的環境成果。正面的環境成果例子包括可持續農業及食品生產；採用可再生能源及其他清潔能源及相關技術；高效的運輸技術及發展無化石燃料的交通方案；降低建築環境的環境足跡的產品及服務；以及支持不砍伐森林及環境再生的供應鏈、營運及產品壽命結束的影響。

There is no set weighting given to the quality indicators, human development pillars or climate solutions as part of the respective quality or sustainability assessments as the relevance and importance of each qualitative factor will vary on a company-by-company basis according to the relevant company's business model, industry, and/or geography and, in some cases, a given factor may not be materially relevant and therefore may not be assessed in full. Depending on a company's operational sector or industry, different quantitative factors and performance indicators may be considered in the Investment Manager's assessment of a company; and the relevant quantitative factors may also vary in importance. Save where specifically disclosed, the Investment Manager does not use specific thresholds or quantitative criteria to assess companies. 作為相關質素或可持續性評估一環的質素指標、人類發展支柱及氣候解決方案並無被賦予固定的權重，因為每項質化因素的相關性及重要性將根據相關公司的業務模式、所屬行業及/或地區，因應個別公司而異，在某些情況下，某項因素可能並無重要的相關性，因此未必進行全面的評估。視乎一間公司的營運界別或行業，投資經理於評估一間公司時可能考慮不同的量化因素及表現指標；相關量化因素的重要性亦有所不同。除有具體披露外，投資經理不使用特定的門檻或量化準則評估相關公司。

In performing the above quality and sustainability assessments, the Investment Manager undertakes its own research through various methods, including company meetings, team discussions, reviews of company reporting and company visits. This research is supplemented by research from third-party data providers who supply the Investment Manager with the additional information it considers necessary to inform the analysis. 在進行上述質素及可持續性評估時，投資經理透過多種方法進行自身的研究，包括公司會晤、團隊討論、審閱公司報告及公司考察。該研究以來自第三方數據供應商的研究作為補充，其向投資經理提供其認為對分析而言屬必要的額外資料。

In addition, the Investment Manager may commission specific research from third-party experts if it concludes such research is required to understand a particular issue related to the quality and sustainability assessments and a company's position with respect to that issue. The Investment Manager also utilises these methods of assessment to perform ongoing monitoring of the portfolio and annually reviews each investee company's positioning with respect to the quality and sustainability assessment frameworks. 此外，如果投資經理認為相關研究對於理解與質素及可持續性評估相關的特定問題及一間公司在該問題上的立場屬必要，則可委託第三方專家進行特定研究。投資經理亦運用該等評估方法對投資組合進行持續監察，及對每間被投資公司在質素及可持續性評估框架方面的定位進行年度審核。

Company engagement is also a key part of the Investment Manager's approach at each stage of the investment life cycle. It provides a channel through which the Investment Manager can assess and monitor a company's quality and contribution to sustainable development; and encourage management teams to address any sustainability or ESG issues relevant to its business. The Investment Manager does this through constructive, non-confrontational and relationship-based verbal and written conversations with representatives of investee companies. The Investment Manager also has an active voting programme and votes on all issues at all company meetings where it has the authority to do so. 公司溝通亦是投資經理在投資生命週期的每個階段的方針的重要一環。其提供一個渠道，藉此投資經理可以評估及監察一間公司的質素及對可持續發展的貢獻；鼓勵管理團隊解決

## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

與其業務相關的任何可持續性或 ESG 問題。投資經理就此與被投資公司的代表開展建設性、非對抗性及基於彼此關係的口頭及書信交流。投資經理亦設有積極的投票計劃，並在其有權投票的所有公司大會上就所有事項進行投票。

While the Investment Manager will not seek to invest in companies directly involved in harmful or controversial products, services or practices (i.e. companies that generate over 5% of their revenues from such activities), the Fund may maintain a holding in such companies (provided they continue to meet the quality and sustainability assessments) if such companies are winding down a legacy commercial activity; or where the companies are not increasing capital expenditure in relation to the activity, or if the companies are only indirectly exposed to, harmful or controversial products or services. The Investment Manager expects that such companies will not constitute a significant part of the portfolio, for example no more than 10% of the Fund's Net Asset Value. In other areas where harmful or controversial practices are not attributable to revenue (for example, employee or supply chain issues), the Investment Manager utilises internal analysis and research from external providers to monitor and assess companies. Where any material exposure to these harmful practices is found, the Investment Manager will conduct review and engage with the company. Where engagement has been unsuccessful or where the harmful activities are part of a pattern of behaviour that raises concerns regarding the quality and integrity of the company's management, the Investment Manager will not invest or will exit the Fund's position in the company in an orderly manner having regard to the best interest of investors (as applicable). 雖然投資經理不會尋求投資於直接涉及有害或具爭議性產品、服務或慣例的公司（即超過 5% 的收入來自該等活動的公司），但在下列情況下，本基金可保留對該等公司的持倉（前提是其繼續符合質素及可持續性評估）：該等公司正在退出舊有的商業活動；或該等公司沒有增加與該活動相關的資本開支，或該等公司僅間接涉及有害或具爭議性產品或服務。投資經理預期該等公司將不會構成投資組合的重大比重，例如不超過本基金資產淨值的 10%。在有害或具爭議性慣例對收入並無貢獻的其他領域（例如，僱員或供應鏈問題），投資經理運用內部分析及來自外部供應商的研究，監察及評估相關公司。如發現對該等有害慣例的任何重大參與，投資經理將審視有關公司並與之溝通。若溝通不成功或有害活動是行為模式的一部分，而該行為模式引發關於公司管理層質素及誠信的擔憂，則投資經理經考慮投資者的最佳利益後，將不會投資或將有序退出本基金於該公司的持倉（如適用）。

The Fund is not subject to any limitation on the portion of its Net Asset Value that may be invested in any one or more emerging markets of the Indian subcontinent, any sector, or any limitation on the market capitalisation of the companies in which it may invest. 本基金可用以投資於印度次大陸任何一個或多個新興市場或任何行業的資產淨值部份並不受任何限制，其可投資的公司的市值亦不受任何限制。

Although the Fund has a regional investment universe, the securities selected for investment based on the Investment Manager's approach may at times result in a portfolio that is concentrated in certain countries. 雖然本基金可在區域內進行投資，但按投資經理的方法所挑選供投資的證券可能不時導致投資組合集中於若干國家。

The Fund may only use financial derivative instruments ("FDIs") for purposes of hedging and efficient portfolio management. It is not intended that the Fund will avail of the opportunity to invest in FDIs for investment purposes. 本基金僅可為進行對沖及有效管理投資組合而使用金融衍生工具（「金融衍生工具」）。本基金不擬就投資目的而藉機投資於金融衍生工具。

The Fund may invest cash balances in short-term securities listed, traded or dealt in on a regulated market. For defensive purposes where necessary to protect investor value during periods of perceived uncertainty and volatility (e.g. market crash or major financial crisis), in the context of exchange controls, or in circumstances where, in the opinion of the Investment Manager or Sub-Investment Manager, it may be necessary to do so in order to act in the best interests of Shareholders, or protect the interests of Shareholders, the Fund may also hold all or part of its assets in debt securities, debentures, asset-backed and mortgage-backed securities which must be rated at least investment grade by Moody's Investor Services, Inc. or Standard & Poor's Corporation or other recognised rating agencies or, in the opinion of the Investment Manager or Sub-Investment Manager, to be of comparable quality and which are listed, traded or dealt in on a regulated market. It is currently intended that the Fund's investment in asset-backed securities and/or mortgage-backed securities (if any) will be less than 30% of its Net Asset Value. 本基金可將現金結餘投資於在受監管市場上市、買賣或交易的短期證券。在外匯管制的環境下，出於在被視為不確定及波動的期間（例如市場崩潰或大型金融危機）保障投資者的價值而言屬必要的防守目的，或在投資經理或副投資經理認為在為了股東的最佳利益行事或保障股東的利益而言屬必要的情況下，本基金亦可以債務證券、債權證、資產擔保證券及按揭證券形式持有全部或部份資產，該等證券最少須具備穆迪投資者服務或標準普爾或其他認可評級機構給予的投資評級，或投資經理或副投資經理認為質素相若，並在受監管市場上市、買賣或交易。本基金目前計劃將其少於 30% 的資產淨值投資於資產擔保證券及 / 或按揭證券（如有）。

More product-specific information can be found on the website [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com) (This website has not been reviewed by the SFC). 更多產品特定資料載於網站 [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)（此網站並未經證監會審核）。

Benchmark information: 基準資料：

The Fund is actively managed meaning that the Investment Manager uses its expertise to pick investments rather than tracking the allocation and therefore the performance of the benchmark. The Fund's performance is compared against the value of the following benchmark: MSCI India Index. Please refer to the Fund's investment policy in the Prospectus for details of the benchmark

## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

information. 本基金是主動型管理基金，意指投資經理運用其專業知識挑選投資，而非追蹤基準的配置以及其表現。本基金的表現與以下基準的數值作比較：MSCI 印度指數。請參閱章程所載本基金的投資政策，了解有關基準資料的詳情。

#### Use of Derivatives 使用衍生工具

The Fund's net derivative exposure may be up to 50% of the Fund's Net Asset Value. 本基金的衍生工具風險承擔淨額最多可達本基金資產淨值的 50%。

#### What are the key risks? 本基金有哪些主要風險？

Investment involves risks. Please refer to the offering document for details including the risk factors.

投資涉及風險。包括風險因素在內的有關詳情，請參閱發售文件。

- **Investment Risk** – The value of shares in the Fund may fall due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

**投資風險** - 本基金所持股票的價值可因以下任何主要風險因素而下跌，因此閣下於本基金的投資或會蒙受損失。概無保證可收回本金。

- **Market Risk** – Certain situations may have a negative effect on the price of shares within a particular market or cause fluctuation of the value of the Fund's investment in equity securities. These may include regulatory changes, political changes, economic changes, technological changes, changes in the social environment, changes in investment sentiment and issuer-specific factors.

**市場風險** - 若干情況可能對特定市場中的股票價格構成負面影響或對本基金於股票證券的投資價值造成波動。這些情況可能包括監管規定的變動、政治變動、經濟變動、科技轉變、社會環境的變動、投資氣氛的變動及發行機構特定因素。

- **Risks associated with the Sustainability Investment Strategy of the Fund** – The Fund is subject to the following risks as a result of the sustainability investment strategy of the Fund:

**本基金的可持續投資策略的相關風險** – 本基金因可持續投資策略而面臨下列風險：

- **Subjective judgment in investment selection:** In pursuing the sustainable investment objective of the Fund, the Manager and its investment management delegates integrate certain sustainability criteria into the Fund's investment selection process and assesses the Fund's contribution to the positive social and environmental outcomes by reference to its human development pillars and the climate solutions developed by Project Drawdown. Such assessment by the Manager and its investment management delegates is subjective in nature and therefore it is possible that they may not apply the relevant sustainable investment criteria correctly which may lead to the Fund foregoing investment opportunities or investing in securities which do not meet the relevant sustainability criteria.

**投資選擇中的主觀判斷：**在落實本基金的可持續投資目標時，基金經理及其投資管理獲轉授職能者將若干可持續發展準則納入本基金的投資選擇過程，並透過參考其人類發展支柱及 Project Drawdown 制定的氣候變化解決方案，評估本基金對正面的社會及環境成果的貢獻。基金經理及其投資管理獲轉授職能者進行的有關評估具主觀性，因此他們可能並未正確應用相關可持續投資準則，這可能導致本基金放棄投資機會，或投資於不符合相關可持續發展準則的證券。

- **Reliance on third party sources:** When assessing the sustainable investment based on the Fund's sustainability criteria, the Manager and its investment management delegates rely on information and data from investee companies and/or third party data providers. Such information or data may be incomplete, inaccurate, inconsistent or unavailable in a timely manner. As a result, there is a risk of incorrectly assessing a security or issuer or there is a risk that the Fund could have exposure to issuers who do not meet the relevant sustainability criteria.

**倚賴第三方來源：**在基於本基金的可持續發展準則評估可持續投資時，基金經理及其投資管理獲轉授職能者倚賴被投資公司及 / 或第三方數據供應商的資料及數據。該資料或數據可能不完整、不準確、不一致或無法及時獲取。因此，存在錯誤評估證券或發行人的風險，或存在本基金可能投資於不符合相關可持續發展準則的發行人的風險。

- **Lack of global standardisation regarding what activities qualify as sustainable:** The lack of a global standardised system regarding what activities qualify as sustainable may affect the ability of the Manager and its investment management delegates to measure and assess the sustainability outcomes of a potential investment.

**有關甚麼活動符合可持續發展一事缺乏全球性標準：**有關甚麼活動符合可持續發展性一事缺乏全球標準化機制，這可能會影響基金經理及其投資管理獲轉授職能者衡量及評估潛在投資的可持續發展表現的能力。

- **Concentration in investments with sustainability focus:** The Fund focuses on sustainable investments which may reduce risk diversifications. Consequently, the Fund may be particularly dependent on the development of these investments. As such, the Fund may be more susceptible to fluctuations in value resulting from the impact of adverse conditions on these investments. This may have an adverse impact on the performance of the Fund and consequently adversely affect an investor's investment in the Fund.

## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

**集中於側重可持續發展的投資：**本基金側重於可持續發展投資，這可能降低風險分散度。因此，本基金可能特別倚賴該等投資的發展。故此，本基金更易受由於不利條件對該等投資造成的價值波動影響。這可能有損本基金的表現，從而對投資者於本基金的投資造成不利影響。

- **Emerging Market Risk** – Investing in emerging markets (countries considered to have social or business activity in the process of rapid growth and development) may involve increased risks and special considerations not typically associated with investment in developed markets. These risks may include liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risks, the likelihood of a high degree of volatility, market suspension, restrictions on foreign investment and control on repatriation of capital.

**新興市場風險** - 投資於新興市場（即社會或商業活動被視為處於高速增長及發展階段的國家）可能涉及投資於較發達市場一般不會涉及的更多風險及特別考慮因素。這些風險可能包括流通性風險及貨幣風險 / 管制、政治及經濟不確定因素、法律及稅項風險、結算風險、託管風險、出現大幅波動的可能性、市場暫停、外國投資限制及資金匯回管制。

- **Indian Subcontinent Risk** – Investing in shares in India and the other countries in the Indian Subcontinent may involve greater risk than investing in shares in developed markets due to potential changes in tax law and practices and the political, social and economic environment. These factors may cause the value of the Fund to rise or fall more than it would if the Fund invested in developed markets.

**印度次大陸風險** - 鑑於稅務法律及慣例、政治、社會和經濟環境的潛在變動，投資於印度及其他印度次大陸國家的股票所涉及的風險可能高於投資於已發展市場股票。這些因素可能導致本基金價值的升幅或跌幅高於本基金投資於已發展市場的情況。

- **Single Country/Specific Region Risk** – The Fund's investments may be concentrated in a single country or a small number of countries or a specific region. The value of the Fund may be more volatile than a fund having a more diversified portfolio of investments covering multiple countries. The value of the Fund may be more susceptible to an adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant market.

**單一國家 / 特定地區風險** - 本基金的投資可能集中於單一國家或少數國家或特定地區。本基金的價值可能較投資組合較為分散並涵蓋多個國家的基金更為波動。本基金價值可能較易受影響相關市場的不利經濟、政治、政策、外匯、流通性、稅務、法律或監管事件影響。

- **Single Sector Risk** – The Fund's investments may be concentrated in a single sector. Investing in a single sector offers the potential of higher returns but the value of the Fund may be more volatile than a fund having a more diversified portfolio of investments.

**單一行業風險** - 本基金的投資可能集中於單一行業。投資於單一行業有可能取得更高回報，但本基金的價值可能較投資組合較為分散的基金更為波動。

- **Small-capitalisation/Mid-capitalisation Companies Risk** – The stock of small-capitalisation/mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalization companies in general.

**中小市值公司風險** - 一般而言，與大市值公司相比，中小市值公司的股票的流通性可能較低且其價格更易受不利經濟發展的影響而大幅波動。

- **Volatility and Liquidity Risk** – The securities in certain markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations.

**波動及流通性風險** - 與較發達市場相比，若干市場的證券可能面對較高的波動及較低的流通性。於該等市場買賣的證券價格或會波動。

- **Currency Risk** – The Fund may buy shares denominated in currencies other than the base currency of the Fund and a share class may be designated in a currency other than the base currency of the Fund. The value of shares in the Fund may be affected unfavorably by fluctuations in the exchange rates between these currencies and the base currency of the Fund and by changes in exchange rate controls.

**貨幣風險** - 本基金可能買入以本基金基本貨幣以外的貨幣計價的股票，而股份類別可以本基金基本貨幣以外的貨幣指定。本基金所投資股票的價值可能因該等貨幣與本基金基本貨幣之間匯率的波動以及匯率管制的變動而受到不利影響。

- **Derivatives Risk** – The Fund may use FDIs for purposes of hedging and efficient portfolio management. FDIs that are not traded on an exchange are subject to, among others, liquidity risk (i.e. the risk that the Fund may not be able to close out a derivative position in a timely manner and/or at a reasonable price), counterparty/credit risks (i.e. the risk that a counterparty may become insolvent and therefore unable to meet its obligations under a transaction), valuation risk, volatility risk and over-the-counter transaction risk. The leverage component of an FDI can result in loss significantly greater than the amount invested in the FDI by the Fund. In adverse situations, the use of FDIs may become ineffective in achieving hedging or efficient portfolio management and may lead to a high risk of significant losses by the Fund.

**衍生工具風險** - 本基金可運用金融衍生工具作對沖用途及有效率投資組合管理。並非於交易所進行買賣的金融衍生工具須承受（其中包括）流通性風險（即本基金可能無法及時及 / 或以合理價格平倉衍生工具倉盤的風險）、交易對手 / 信貸風險（即交易對手可能成為無力償債，因此無法履行其於交易項下的責任的風險）、估值風險、波動風險及場外交易風險。金融衍生工具的槓桿成分帶來的損失，可能遠高於本基金投資於衍生工具的數額。在不利情況下，運用金融衍生工具可能無法達到對沖目的或有效率的投資組合管理，從而可能使本基金承受重大損失的高風險。

## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

#### How has the Fund performed? 本基金過往的業績表現如何？

- The Manager views Class I, being the retail share class denominated in the Fund's base currency, as the most appropriate representative share class. 基金經理視類別 I (即以本基金基本貨幣計值的零售股份類別) 為最適當的代表股份類別。
- As the representative share class is not yet launched, there is insufficient data to provide a useful indication of past performance to investors. 由於代表股份類別尚未推出，因此並無足夠數據為投資者提供過往業績表現的有用指標。
- The benchmark of the Fund is MSCI India Index. 本基金的基準為 MSCI 印度指數。

Fund launch date: 2023.

基金發行日：2023 年。

#### Is there any guarantee? 本基金是否提供保證？

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

本基金並不提供任何保證，閣下未必能取回全數投資本金。

#### What are the fees and charges? 投資本基金涉及哪些費用及收費？

##### Charges which may be payable by you 閣下或須繳付的收費

You may have to pay the following fees when dealing in the Shares of the Fund. 本基金的股份交易或須繳付以下費用。

Fee 費用	What you pay 閣下需繳付金額
Subscription Fee (Sales Charge) 認購費用 (銷售費用)	Up to 5% of the amount you buy 最高為認購額的 5%
Switching Fee 轉換費用	Up to 1% of the Net Asset Value of the Shares to be exchanged 最高為將予交換股份資產淨值的 1%
Redemption Fee 贖回費用	Not applicable 不適用
Anti-Dilution Adjustment 反攤薄調整	Shall not exceed 2% of the subscription/redemption monies on the relevant Dealing Day, where applicable 不得超過進行認購 / 贖回的相關交易日 (如適用) 所計算款項的 2%

##### Ongoing fees payable by the Fund 本基金應繳付的經常性收費

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

以下開支將從本基金總值中扣除，閣下的投資回報將會因此而減少。

Fee 費用	Annual rate (as a % of the Fund's Net Asset Value) 每年收費率 (佔本基金資產淨值百分比)
Management Fee* 管理費*	Up to 3% (Class I <sup>^</sup> : currently 1.60%; Class III <sup>^</sup> , Class III (Distributing) – Semi-annually <sup>^</sup> : currently 0.85%; Class E <sup>**</sup> : currently 0.68%) 最高 3% (類別 I <sup>^</sup> : 目前為 1.60%; 類別 III <sup>^</sup> 、類別 III (派息) - 每半年 <sup>^</sup> : 目前為 0.85%; 類別 E <sup>**</sup> : 目前為 0.68%) <sup>^</sup> This share class is denominated in the Fund's base currency (i.e. US dollar). 此股份類別以本基金的基本貨幣 (即美元) 計價。 <sup>**</sup> The Directors reserve the right at any time to close Class E Shares of the Fund to further subscriptions. 董事保留權利隨時終止本基金 E 類別股份的進一步認購。



## Stewart Investors Indian Subcontinent Sustainability Fund

### 盈信印度次大陸可持續發展基金

Depository Fee 保管費用	0.01%  In addition, the following are payable to the Depository out of the assets of the Fund: 此外，應從本基金的資產中向保管人支付下列費用： <ul style="list-style-type: none"> <li>• Safe-keeping fees of up to 0.45% in aggregate 合計最多 0.45% 的保管費</li> <li>• Transaction charges at normal commercial rates for security transactions 按正常商業費率計算的證券交易的交易費</li> <li>• Reimbursement of all reasonable out-of-pocket expenses incurred on behalf of the Fund 獲撥款發還代表本基金進行交易所引起的一切合理實報開支</li> </ul>
Administrator Fee 行政管理人費用	Up to 0.03% 最高 0.03%  In addition, the following are payable to the Administrator out of the assets of the Fund: 此外，應從本基金的資產中向行政管理人支付下列費用： <ul style="list-style-type: none"> <li>• Transaction charges at normal commercial rates for processing subscriptions, redemptions, transfers and other shareholder related transactions and administrative activities 按正常商業費率計算的處理認購、贖回、轉讓及其他股東相關交易及行政管理活動的交易費</li> <li>• Reimbursement of all reasonable out-of-pocket expenses incurred on behalf of the Fund 獲撥款發還代表本基金進行交易所引起的一切合理實報開支</li> </ul>
Performance Fee 表現費	Not applicable 不適用

\* The current Management Fee may be increased up to a specified maximum level, by giving investors three months' written notice. 目前的管理費可在給予投資者三個月的書面通知後增至指定的最高水平。

For any increase in other fees listed herein, prior approval of the Hong Kong Securities and Futures Commission ("SFC") is required and no less than one month's prior written notice will be given to investors. 本概要所列出的其他費用的任何增加，均需要香港證券及期貨事務監察委員會（「證監會」）的事先批准，並會給予投資者不少於一個月的事前書面通知。

**Other Fees** – You may have to pay other fees and charges when dealing in the Shares of the Fund. Investors should refer to the offering document for a full description of the fees and charges associated with an investment in the Fund.

**其他費用** - 閣下或須在本基金的股份交易時繳付其他費用及收費。投資者應參閱發售文件以取得與本基金投資有關的費用及收費的完整描述。

#### Additional information 其他資料

- You generally buy, redeem and switch Shares at the Fund's next determined Net Asset Value after HSBC Institutional Trust Services (Asia) Limited or intermediaries receive your request in good order on or before **5pm Hong Kong time** being the dealing cut-off time, or such other dealing cut-off time as the intermediaries may impose. 在交易截止時間即**下午五時正 (香港時間)** (或中介人可能釐定的其他交易截止時間) 或之前由滙豐機構信託服務 (亞洲) 有限公司或中介人收妥的認購、贖回及轉換股份要求，一般按隨後釐定的本基金資產淨值執行。
- The intermediaries may impose different dealing deadlines for receiving instructions for subscriptions, redemptions or switching. Investors should pay attention to the arrangements of the intermediaries concerned. 中介人接受認購、贖回或轉換指示的截止時間可能不同。投資者須留意中介人的有關安排。
- The Net Asset Value of this Fund is calculated and the price of Shares published each "business day". They are available online at [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com). Investors may also obtain the past performance information of other share classes offered to Hong Kong investors from the aforementioned website. The website has not been reviewed or authorised by the SFC. 本基金在每一「營業日」計算資產淨值及公布股份價格。詳情請瀏覽 [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)。投資者亦可從上述網站取得其他提供予香港投資者的股份類別的過往業績表現資料。此網站未經證監會審閱或認可。

#### Important 重要提示

## **Stewart Investors Indian Subcontinent Sustainability Fund**

### **盈信印度次大陸可持續發展基金**

If you are in doubt, you should seek professional advice. 閣下如有疑問，應諮詢專業意見。

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