SARASIN

SARASIN IE THEMATIC GLOBAL REAL ESTATE EQUITY A ACC USD

FUND FACTS

FUND AIM

The Fund seeks to provide long-term growth though investment in the shares of global real estate companies and global real estate investment trusts, which have an above average ESG profile when compared to other issuers in the global real estate sector.

PRICE

Price	**$12,554**
Yield	**3,40%**
Fund Size	**£31,10m**

CODES

ISIN	**IE00BMFX1S26**
SEDOL	**BMFX1S2**

FUND INFORMATION

Fund Structure	**Unit Trust**
Benchmark	**S&P Dev Prop (Net TR)**
Sector	**IA Property Other**
Fund Managers	**Raymond Lahaut (Lead Manager), Robert Wilson (Deputy Manager)**
Fund Launch Date	**06 December 2004**
Share Class Launch Date	**24 June 2020**
Initial Charge	**0**
TER	**1,75%**
Volatility 3 Years	**5,48%**
For Sale In	**United Kingdom, Guernsey, Ireland, Jersey, South Africa**
Number of Units	**121717.604**

TECHNICAL DETAILS

Domicile	**Ireland**
Dividend XD Dates*	**01 January, 01 July**
Dividend Pay Dates	**27 January, 27 July**
Pricing Frequency	**Daily**
Fund Management Group Name	**Waystone Management Company (IE) Limited**

INFORMATION

Distribution Date	**27 January, 27 July**
CPU Distributed	**0.3925 USD**
Highest rolling 1 year return (since launch)	**34,10%**
Lowest rolling 1 year return (since launch)	**-31,30%**

FEES

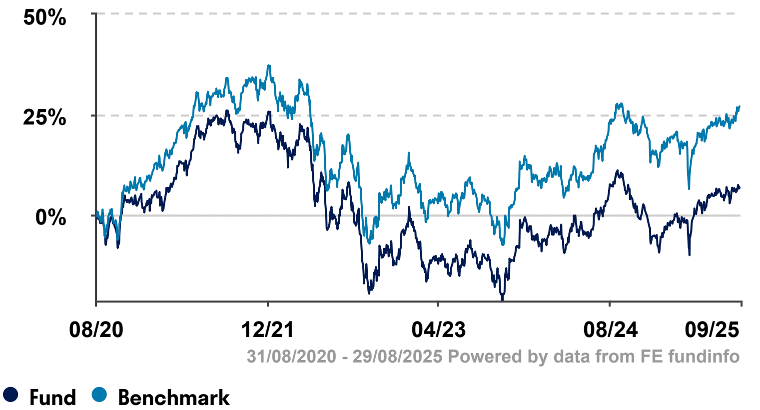
Annual Charge	**1,50%**
Transaction Cost	**0,06%**
Other Expenses	**0,25%**
Performance Fee	**0,00%**
Audit Fees	**0,00%**
VAT	**0,00%**

INVESTMENT STRATEGY

The Fund seeks to achieve long-term growth through investment in the shares of global real estate companies and the global real estate investment trust markets with an overlay of sustainable criteria. The Fund invests mainly in Real Estate Investment Trusts, and company shares from around the world, which are linked to the property market. The Fund will hold mainly the shares of large or medium sized companies, but from time to time may invest in smaller companies. These companies that the Fund invests in give consideration to sustainable ecological and social issues but it will not invest in companies whose business is the management of hotels or resorts or which operates its business contrary to ecological or social standards. The Fund will not track an index. Derivatives (financial instruments whose value is linked to the expected future price movements of an underlying asset) may be used only with the aim of reducing risk or costs, or generating additional capital or income.

FUND PERFORMANCE (%)

FUND PERFORMANCE



CUMULATIVE

	1m	3m	YTD	1yr	3yr	5yr	Since Launch
Fund	**2,14%**	**2,07%**	**12,66%**	**-0,44%**	**7,94%**	**6,75%**	**25,54%**
Benchmark	4,45%	4,50%	9,90%	2,61%	15,27%	27,13%	117,21%

ANNUALISED GROWTH RATE

	3yr (ann)	5yr (ann)	Since Launch (ann)
Fund	**2,58%**	**1,32%**	**1,19%**
Benchmark	4,85%	4,92%	4,11%

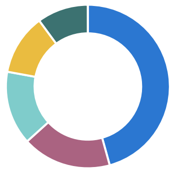
DISCRETE RETURNS - 12 MONTHS ENDING 30 JUNE 2025

	0-12m	12-24m	24-36m	36-48m	48-60m
Fund	**11,37%**	**9,07%**	**-11,95%**	**-17,25%**	**26,83%**
Benchmark	12,09%	5,54%	-4,43%	-13,49%	33,59%

Performance is provided net of fees. Past performance is not a reliable guide to future performance. Performance is calculated in GBP on the basis of net asset values (NAV) and gross 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 source for the annualised volatility measurement is FE Fundinfo and this measurement is expressed using the standard deviation of the Fund's UK GBP monthly returns over the most recent 36 month period. The benchmark of this fund has changed over time. Please visit www.sarasinandpartners.com/docs/global/benchmarkhistory for a full history. 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 www.sarasinandpartners.com/docs/default-source/regulatory-and-policies/index-disclaimers.pdf*Accumulation Dividends are reinvested back into the fund, Income units are paid out to investors.
(Pending FSCA approval of name change) The Sarasin IE Thematic Global Real Estate Equity Fund is registered and approved under section 65 of the Collective Investment Schemes Control Act 45 of 2002.

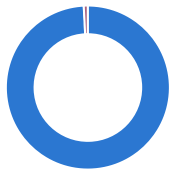
GEOGRAPHIC ALLOCATION (%)

- United States **45.7%**
- Europe Ex-UK **17.6%**
- Japan **14.6%**
- Pacific Basin Ex-Japan **12.0%**
- United Kingdom **10.1%**



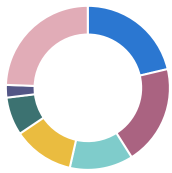
ASSET ALLOCATION (%)

- Equities **99.2%**
- Liquid Assets **0.8%**



INDUSTRIAL SECTOR ALLOCATION (%)

- Residential **21.3%**
- Industrial **19.7%**
- Health Care **12.5%**
- Office **12.0%**
- Retail **7.5%**
- Hotel & Resort **2.5%**
- Other **24.4%**



SUMMARY

The Fund has adhered to its policy objective and there have been no material changes in the composition of the portfolio during the reporting period.

CONTACT US

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(For further details please see the full Prospectus, Additional Information Document, KIID and Semi Annual and Annual Reports, which are available free of charge from Sarasin.)

TOP 10 HOLDINGS (%)

PROLOGIS INC	**5,9%**
VONOVIA SE	**5,1%**
WELLTOWER INC	**5,1%**
MITSUI FUDOSAN CO LTD	**4,5%**
PUBLIC STORAGE	**4,4%**
EQUINIX INC	**4,2%**
LEG IMMOBILIEN SE	**3,9%**
LINK REIT	**3,9%**
MITSUBISHI ESTATE CO LTD	**3,9%**
NIPPON PROLOGIS REIT INC	**3,9%**

RISK PROFILE

Lower Risk | Higher Risk
Potentially lower rewards | Potentially higher rewards

1	2	3	4	5	**6**	7

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and return. It is based upon how the Fund has performed in the past and 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 6 reflecting observed historical returns. The fund is in this category because it has shown higher levels of volatility historically.

Derivatives risk: The use of derivatives could increase overall risk by magnifying the effect of both gains and losses in a Fund. As such, large changes in value and potentially large financial losses could result
Foreign Investment risk: Foreign securities investments may be subject to risks pertaining to overseas jurisdictions and markets, including (but not limited to) local liquidity, macroeconomic, political, tax, settlement risks and currency fluctuations.
Property risk: Investments in real estate securities can carry the same risks as investing directly in real estate itself. Real estate prices move in response to a variety of factors, including local, regional and national economic and political conditions, interest rates and tax considerations.
Currency exchange risk: Changes in the relative values of individual currencies may adversely affect the value of investments and any related income.
Geographic / Sector risk: For investments primarily concentrated in specific countries, geographical regions and/or industry sectors, their resulting value may decrease whilst portfolios more broadly invested might grow.
Liquidity risk: If there are insufficient buyers or sellers of particular investments, the result may lead to delays in trading and being able to make settlements, and/or large fluctuations in value. This may lead to larger financial losses than expected.
Equity investment risk: Value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.