

# Stewart Investors Worldwide Leaders Fund

## First Sentier Investors ICVC

Product LEI: 549300S8X8YQT98TTY05

Date of disclosure: 2 December 2024

### This product does not have a UK sustainable investment label.

Sustainable investment labels help investors find products that have a specific sustainability goal.

This product does not have a UK sustainable investment label as it does not have a non-financial sustainability objective. Its objective is to achieve capital growth over the long-term by following its investment policy and strategy.

## Sustainability approach

The Fund aims for long-term growth by investing in companies that contribute to, and benefit from, sustainable development. We believe this leads to positive social and environmental outcomes. Every company we invest in helps improve human development, and many also have positive environmental impacts. We evaluate the Fund's contributions to social and environmental outcomes using the two frameworks described below.

### Positive social outcomes - human development pillars

We consider the following four broad [human development](#) categories to assess how each company in the Fund contributes to positive social outcomes:



**Health and well-being** - improved access to affordable nutrition, healthcare and hygiene, water and sanitation



**Physical infrastructure** - improved access to affordable energy and housing



**Economic welfare** - safe employment offering a living wage and opportunities for advancement, access to finance and improved standards of living



**Opportunity and empowerment** - improved access to affordable education and information technology

### Positive environmental outcomes - Project Drawdown climate solutions

[Project Drawdown](#) is a non-profit organisation that has mapped and measured over 90 different and existing climate solutions. These are existing practices and technologies, such as renewable energy and recycling. We use these to assess whether companies in the Fund contribute to positive environmental outcomes. The solutions can be summarised into the following eight broad categories:



Food system



Circular economy and industries



Transport



Water



Energy



Human development



Buildings



Conservation and restoration

### Portfolio Explorer

Our [Portfolio Explorer](#) tool provides the contribution that each investee company makes to climate solutions and human development. It also shows what we like about each company, the most relevant Sustainable Development Goals, key risks, and areas for improvement. We update the holdings on Portfolio Explorer every quarter.

### Engagement and voting

No company is perfect, so Stewart Investors sees [engagement](#) and [voting](#) as key duties as long-term investors. We believe engagement helps reduce risk, tackle social and environmental issues, and improve sustainability. It is a core part of the investment team's responsibilities and gives us valuable insights into each company.

### **Exposure to harmful or controversial products, services or practices**

We use international standards such as the United Nations global norms to assess the Fund for [harmful or controversial products, services or practices](#) and exposure to high-risk sectors e.g. fossil fuels. We do this at least once every quarter.

We will not invest in any companies that make revenue from tobacco production and controversial weapons. We will not invest in companies which make more than 5% of their revenue from harmful products and services. We use internal analysis and external research to assess company activities such as employee or supply chain issues which cannot be measured by revenue.

If we have invested in a company that is above any of these limits, we will disclose this on our website and explain why we continue to own this company.

### **Sustainability metrics**

**As at 30 June 2024 the Fund held 36 companies.**

#### **Positive social outcomes**

**All companies (100%)** were contributing to at least one **human development pillar** and, in total, were making **87 contributions** to the pillars.

#### **Positive environmental outcomes**

**31 companies (86%)** were contributing to climate change solutions. These companies were contributing to **35 different solutions** and, in total, were making **96 contributions** to the solutions.

Charts for the Fund (updated twice a year) are also available on the [Stewart Investors](#) and [First Sentier Investors](#) websites.

### **Stewart Investors Annual Review 2023**

We published a [review of our sustainable investment and business activities for 2023](#). As a supplement to the report, [fund-level data](#) covering the human development pillars, climate change solutions, harmful or controversial products, services or practices, engagement and proxy voting as well as climate data, is also available.

### **Task Force on Climate-related Financial Disclosures (TCFD)**

In line with the requirements of the UK's Financial Conduct Authority's ESG Sourcebook 2, you can find TCFD product reports published by FSI (UK) Funds Limited on the [First Sentier Investors](#) website.

### **Further details**

More information about the ESG features of this Fund can be found in the [Prospectus](#) and the ESG reporting can be found in the [Annual Report](#). Information on the performance of the sustainability metrics will be made available in the Funds public Sustainability Product Report.

### **Non-Sustainability related information**

The UCITS KIID can be found for the live share classes of this Fund on the [First Sentier Investors](#) website.