

First Sentier Global Listed Infrastructure Fund

First Sentier Investors (UK) Funds Limited, acting as Authorised Corporate Director to First Sentier Investors ICVC

Product LEI: 549300UL468D04CQG720

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 an objective to improve or pursue specific positive environmental or social outcomes through the assets it invests in or its investment activities.

Sustainability approach

Our ESG strategy is integrated into our investment process as a part of the quality ranking model. This model scores 25 quality criteria that we believe influence stock returns in general and infrastructure securities in particular.

In this model, we capture ESG factors both:

- Explicitly - through scores to the Environmental, Social and Governance criteria, and
- Implicitly - where ESG factors are relevant to the other 22 quality criteria.

We rank each potential company by total quality score (highest to lowest).

Then, each company's quality ranking is then combined with its value ranking, to give an overall ranking of stocks.

This overall ranking helps us selecting the stocks that we include in the Fund. Generally a lower ranking makes it harder for a company to be selected, but it is possible for us to consider a company with low ESG-related quality scores.

We believe that this approach can help reduce risk, and potentially improve returns.

Our ESG strategy also involves monitoring and engaging with companies to address ESG risks and opportunities. For example, the Fund checks if companies follow UN Global Compact principles and OECD Guidelines for Multinational Enterprises.

Additionally, in the Utilities sector, we aim to invest in companies with declining carbon intensity over rolling five-year periods; or whose carbon intensity is at least 25% below the average carbon intensity of the group of utility companies that the Fund may consider.

Where Fund holdings do not meet these criteria, or we identify other sustainability-related issues, we will engage with the company in accordance with the commitments made under First Sentier Investors' Responsible Investment and Stewardship Policy and Principles.

Sustainability metrics

We publish ESG metrics in the annual report.

ESG metrics:

We will report on the following metrics in the annual report to assist investors in understanding our ESG Strategy:

- The Fund's utility company carbon intensity (CO₂e emissions per MWh) profile; and
- The number of investee companies that are deemed to be non-compliant with the ten principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises.

Further details

More information about the ESG features of this fund can be found in the [Prospectus](#). 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 firstsentierinvestors.com website.