

# SARASIN

## Non-UCITS Retail Scheme Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

### Sarasin Income & Reserves Fund, a sub-fund of Sarasin Charity Authorised Investment Funds Class A Inc

ISIN:GB00BYZJND36

### This Fund is managed by Sarasin Investment Funds Limited

### Objectives and Investment Policy

#### Objective

We seek to grow the Fund by 1% per year more than the Consumer Prices Index (CPI) over a rolling 5 year period after deducting fees and costs. This target is not guaranteed over any period of time and the Fund could lose value.

#### Investment Policy

We invest the Fund approximately as follows:

- Bonds: 65%. Up to 20% of the bonds we invest in can be rated higher risk by external ratings agencies but the majority are rated as 'investment grade'.
- Shares: 20% in 40-100 companies listed on major stock exchanges around the world.
- Cash or Alternatives: 15%

Exposure to any of the above asset classes may be obtained through investment in funds (including funds managed by Sarasin). We use derivatives to increase performance and generate income, as well as for effective portfolio management: to adjust how sensitive the Sub-fund is to changes in currencies, to act on opportunities or control risk, and to gain cost-effective access to investments.

The strategic asset mix of the Fund (as defined by the blended benchmark) sets out how the portfolio will be allocated in normal market conditions. However, the Fund is managed on an active basis and, when there is a strong sentiment, positive or negative, on a particular asset class or classes, the Investment Manager will actively deviate away from this asset mix and the securities in the underlying indices to try to meet the investment objective.

We avoid investment in companies which are materially engaged in certain sectors, including tobacco, alcohol, armaments, gambling and adult entertainment.

We have an environmental, social & governance strategy. We consider which target investments fulfil an environmentally or socially beneficial role and that employ high standards of governance.

We use derivatives to adjust how sensitive the Fund is to changes in currencies - whether to act on opportunities or control risk. We usually aim for the Fund's exposure to Sterling to be the same as the blended benchmark\* (around 90%). We can use an income reserve to smooth the income we pay over time.

The Fund's performance can be assessed by reference to a blended benchmark\* of:

- 35.0% - ICE BoAML 1-10 Year UK Gilt Index;
- 30.0% - ICE BoAML Sterling Corporate & Collateralised Index;
- 10.0% - SONIA+2%;
- 5.0% - SONIA+0%;
- 20.0% - MSCI All Countries World Index;

This represents a typical mix of assets held by the Fund.

#### Distribution Policy

Any income due from your investment may be paid out to you.

#### Dealing Frequency

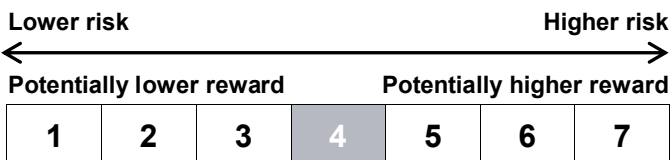
You can buy and sell units in the Fund before 12 noon GMT on any business day in London.

#### Recommendation

The Fund is only available for investment by UK Charities. This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

For full investment objectives and policy details please refer to the Prospectus.

### Risk and Reward Profile



The Risk and Reward Indicator table demonstrates where the fund ranks in terms of its potential risk and return, calculated using the volatility of monthly returns over five years. As it is based upon how the fund has performed in the past, 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 4 reflecting observed historical returns. The fund is in this category because it has shown moderate levels of volatility historically.

The following risks may not be fully captured by the Indicator:

- Bond risk: In stressed conditions bonds may become harder to sell in a timely manner, resulting in unpredictable changes in the value of your holding.
- Alternatives risk: The fund may invest in alternative assets that are difficult to sell quickly, difficult to value, include higher fees and potentially increase volatility in price compared to traditional assets such as equities, fixed income and cash. Such conditions could result in unpredictable changes in the value of your holding.

- Derivatives: Derivatives are financial instruments whose value is linked to the expected future price movements of an underlying asset. Derivatives such as futures, forward contracts, options and swaps may be used to seek to reduce risk within the fund, reduce investment costs and generate additional income for the Fund. Although this may not be achieved and may create losses greater than the cost of the derivative.
- Exchange Traded Funds (ETFs) risk: ETFs are subject to market fluctuation and the risks of their underlying investments. ETFs are subject to management fees and other expenses.
- Operational Risk: Operational risks arising from a failure or delay in operational processes and systems, or the failure of a third party provider may affect the value of your investments. Where this results in compensation needing to be paid, this may be paid some time after the original loss is experienced.
- Counterparty and Settlement Risk: The fund may enter into derivative transactions in over-the-counter markets, which will expose the fund to the credit risk of their counterparties. The fund may be exposed to the risk of settlement default where the counterparty may default on its obligations to perform under the relevant contract. In the event of the bankruptcy or insolvency of a counterparty, the fund could experience delays in liquidating the position as well as significant losses, including declines in value during the period in which the fund seeks to enforce its rights.
- Charges deducted from capital: The Fund has charges deducted from capital. This may reduce the potential for growth.
- Further disclosure: See "Risk Factors" in the Prospectus for more information about risks.

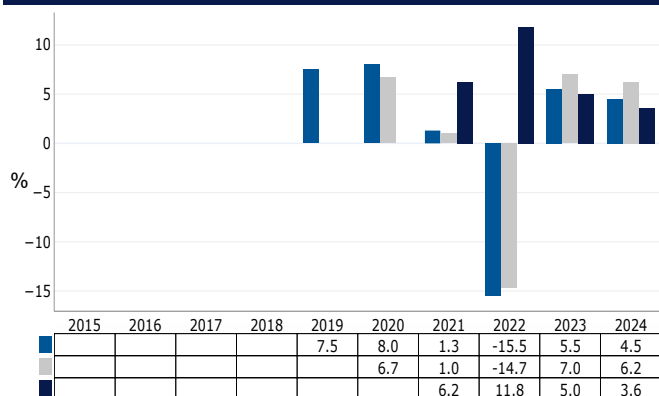
## Charges

The charges you pay are used to pay the costs of running the fund

One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	No charge
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this information by contacting your financial adviser.	
Charges taken from the Fund over a year	
Ongoing charges	0.91%
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

- The ongoing charges figure is based on expenses for the twelve month period ending 31/12/2024. This figure may vary from year to year. It excludes: portfolio transaction costs
- We may apply a dilution adjustment to the share price of the fund to cover the dealing costs when there are large inflows and outflows from the fund. This adjustment is in place to protect the value of existing investors' holdings.
- For more information about charges, please refer to the relevant sections of the Prospectus available at [www.sarasinandpartners.com](http://www.sarasinandpartners.com)

## Past Performance



- The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart.
- Past performance is not a guide to future performance, prices may fluctuate and you may not get back your original investment.
- The performance figures include all ongoing charges and exclude any entry charges or exit charges.
- The past performance was calculated in GBP on a net asset value basis with gross dividends reinvested.
- The Fund was launched on 23/02/2018.
- The Unit Class was launched on 23/02/20218.
- The target benchmark is the CPI +1%.
- The blended benchmark of 35.0% - ICE BoAML 1-10 Year UK Gilt Index; 30.0% - ICE BoAML Sterling Corporate & Collateralised Index; 10% SONIA+2%; 5.0% - SONIA+0%; 20% - MSCI All Countries World Index; is the comparator benchmark and is applicable as at 01 June 2023.
- Please see the Practical Information section for benchmark definitions.

## Practical Information

**Depository:** NatWest Trustee and Depository Services Limited.

**Further Information:** You can get further detailed information regarding the Fund, including how to buy, sell and switch units within the Prospectus, the Annual and Semi-annual Reports and Accounts and Company's latest Value Assessment report which are available free of charge from Sarasin & Partners LLP. These are available in English only. You can also call us on 0333 300 0373, or look on our website: [www.sarasinandpartners.com](http://www.sarasinandpartners.com) for further information including the latest unit prices.

**Benchmark:** Where applicable, the target benchmark is selected because it is representative of the type of investments in which the Fund is likely to invest, and it is, therefore, an appropriate target in relation to the return that the Fund aims to provide. Where applicable, the comparator benchmark is selected because the Investment Manager and the Manager believe that the benchmark is a suitable comparison for performance purposes given the Fund's investment objective and policy.

**Fund Information:** The Fund is a sub-fund of Sarasin Charity Authorised Investment Funds which is an umbrella authorised unit trust. It is a non-UCITS retail scheme as defined in the FCA Collective Investment Schemes Handbook. This Non-UCITS Retail Scheme Key Investor Information Document describes a sub-fund under the Sarasin Charity Authorised Investment Funds umbrella and the Prospectus and Annual and Semi-annual Reports will be prepared for the entire range of Sarasin Charity Authorised Investment Funds.

**Liability Statement:** Sarasin Investment Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

**Fund Liability:** The assets of the Fund are segregated from those of the other sub-funds under the Sarasin Charity Authorised Investment Funds umbrella; therefore, the assets of the Fund will not be available to meet a claim of a creditor or another third party made against another sub-fund.

**Tax Legislation:** The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence, this might have an impact on your investment. For further details you should consult a tax adviser.

**Remuneration Policy:** The Remuneration Policy of the Manager, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at [www.sarasinandpartners.com](http://www.sarasinandpartners.com) or free of charge from Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU.

**Representative Share Class:** This document contains information on A Inc only which have been selected as a representative share class of the Fund. Other share classes of the Fund are available and further details can be found in the Prospectus.

**Representative in Switzerland:** J. Safra Sarasin Investmentfonds AG, Wallstrasse 9, CH-4002 Basel. Paying Agent in Switzerland: Bank J.Safra Sarasin AG, Elisabethenstrasse 62, CH-4002 Basel. Place where relevant documents may be obtained by investors in Switzerland: the Prospectus, Instrument of Incorporation, Key Investor Information Document and the latest Annual and Semi-annual Reports may be obtained free of charge from the Representative and the Paying Agent in Switzerland.