

SARASIN

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 Growth Fund, a sub-fund of Sarasin Charity Authorised Investment Funds Class A Income Units

ISIN:GB00BN79PR21

This Fund is managed by Sarasin Investment Funds Limited

Objectives and Investment Policy

Objective

We seek to grow the Fund (through increases in investment value and, to a lesser extent, income) by 4.5% per year more than the Consumer Prices Index (CPI) over a rolling 7-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:

- Shares: 80% direct investment in 40-70 companies listed on major stock exchanges around the world.
- Alternative: 20% in a wide range of alternative assets (through listed investment trusts and open-ended funds) including, but not limited to, infrastructure, commodities and private equity/venture capital.

We will also have the ability to invest in the following:

- Government and corporate bonds: up to 10%.
- Property: up to 10% (through REITS and/or other charity property funds only).
- Cash: up to 10%.

Exposure to any of the above asset classes may be obtained through investment in funds (including funds managed by Sarasin).

We may also use derivatives for investment purposes to increase performance, for example, by protecting the Fund against falls in the value of shares, to generate income and for efficient portfolio management.

Derivatives are financial contracts whose value is linked to the price of another asset (e.g. indices, rates, share prices, currencies).

The Investment Manager will typically allocate 80% to shares and 20% to alternatives 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 to try

to meet the investment objective so that, in unfavourable market conditions, the Fund may invest less in shares and adjust its allocation to other asset classes accordingly.

We avoid investment in companies that are materially engaged in certain sectors including tobacco, alcohol, armaments, gambling and adult entertainment. Further detail on how we do this is available on our website at www.sarasinandpartners.com.

We have an environmental, social and governance strategy. We consider which target investments fulfil an environmentally or socially beneficial role and that employs high standards of governance. However, this strategy may not always apply where exposure is obtained indirectly through investment in funds.

The Fund's performance can be assessed by reference to:

- 80.0% - MSCI All Countries World Index;
- 20.0% - SONIA + 2%.

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 at 12 noon (UK time) every Thursday that is a Business Day. When a Thursday is not a Business Day, the next Business Day will be a Dealing Day. Dealing instructions must be received by 12 noon (UK time) on the Dealing Day.

Recommendation

The Fund is only available for investment by Charities. This Fund may not be appropriate for investors who plan to withdraw their money within 7 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 5 reflecting observed historical returns. The fund is in this category because it has shown higher levels of volatility historically.

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

- **Fund Investment Liquidity Risk:** This fund invests in other funds which have irregular dealing points and/or require advanced notice to be given in order to sell them. In stressed market conditions, it is possible that these other funds may become harder to sell at the last quoted price or within a short time period. Under such conditions, it is possible that there may be delays if you choose to

redeem your holding in this Fund.

- **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.
- **Derivatives,** which are linked to the rise and fall of other assets, may be used both to achieve the investment objective, and to simply reduce the risk or manage the Fund more efficiently. The price movements in these assets can result in larger movements of the Fund unit price.
- **Market Risk:** This is a general risk that the value of a particular derivative may change in a way which may be detrimental to the Funds' interests and the use of derivative techniques may not always be an effective means of, and sometimes could be counter-productive to, the Funds' investment objectives.
- **Emerging Market Risk:** Emerging markets may face more political, economic or structural challenges than developed markets and shares may be less liquid, meaning that investments may not be sold quickly enough to prevent or minimize a loss; they may therefore involve a higher risk than investing in developed markets.
- The fund has charges deducted from capital. This may reduce the potential for growth.

Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

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 out from your financial adviser.	
Charges taken from the Fund over a year	
Ongoing charges	0.87%
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

The ongoing charges figure is based on expenses for the year ending 31.12.2020. This figure may vary from year to year. It excludes: portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling in another fund.

For more information about charges, please refer to the relevant sections of the Prospectus at www.sarasinandpartners.com

Past Performance

- Due to the recent launch of the share class there is insufficient data to provide a useful indication of past performance to investors.
- The Fund was launched on 23/09/2021
- The Unit Class was launched on 23/09/2021

Practical Information

Depositary: NatWest Trustee and Depositary Services Limited.

Further Information: You can get further detailed information regarding the Fund, including how to buy, sell and switch units, within the Prospectus and the Annual and Semi-annual Reports and Accounts which you can get 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 for further information including the latest unit prices.

Practical Information: This document contains information on Class A Income Units only which have been selected as a representative unit class of the fund. Other unit classes of the Fund are available and further details can be found in the Prospectus. You are entitled to switch from one unit class to another, provided that you meet the criteria for that unit class. Details of how to do this are contained in the Prospectus.

Fund Information: The Fund is a sub-fund of Sarasin Charity Authorised Investment Funds which is an umbrella authorised unit Sarasin Charity Authorised Investment Funds is registered with the Charity Commission for England and Wales and authorised by the UK Financial Conduct Authority (the FCA) to operate as a Charity Authorised Investment Fund (CAIF). It is a non-UCITS retail scheme as defined in the FCA Collective Investment Schemes Handbook. This Non-UCITS Retail Scheme Key Investor Information describes a sub-fund under the Sarasin Charity Authorised Investment Funds umbrella and the Prospectus and 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 or free of charge from Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Sarasin Charity Authorised Investment Funds is registered with the Charity Commission for England and Wales. Sarasin Investment Funds Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Non-UCITS Retail Scheme Key Investor Information is accurate as at 23/09/2021.