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 UK Thematic Smaller Companies, a sub-fund of Sarasin Funds ICVC

Class A Income Shares **ISIN:GB00B58T1663**

This Fund is managed by Sarasin Investment Funds Limited

Objectives and Investment Policy

Objective

We seek to grow the Fund over a rolling 5 year period after deducting fees and costs.

Investment Policy

We invest at least 80% of the Fund in the shares of smaller UK companies that are listed and domiciled in the UK. Smaller companies are defined for these purposes as those that are included in the MSCI UK Small Cap Index and those UK companies that have a market capitalisation consistent with inclusion in the MSCI UK Small Cap Index.

We may also invest in smaller companies incorporated in the UK or conducting a significant portion (i.e. 75% or more) of their economic activity in the UK. We will ordinarily invest in between 20 and 40 companies and may also invest in cash or investment grade bonds or units in funds (including those managed by Sarasin).

The fund is actively managed. We identify the long-term investment themes that drive growth and lead to disruption in global economies and industries, and will shape the world in which we live and invest. We select companies based on our own analysis of which are most likely to benefit from our themes, and are well placed to grow their revenues and cash flows as a result of them.

We may only use derivatives to maintain the Fund's value, manage investment risk and to gain cost-effective access to investments. Derivatives are financial contracts whose value is linked to the price of another asset (e.g. indices, rates, share prices, currencies). The Fund's performance can be assessed by reference to the MSCI UK Small Cap Index as it represents the performance of the shares of smaller UK companies.

Distribution Policy

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

Dealing Frequency

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

Recommendation

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

Lower risk **Higher risk**

Potentially lower reward **Potentially higher reward**

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, 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 6 reflecting observed historical returns. This ranking is typically higher than a fund which invests in cash deposits, as company share price movements tend to be more volatile.

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

- Liquidity Risk: In stressed market conditions the value of certain investments may be less predictable than normal. In some cases this may make such investments harder to sell at the last quoted market price, or at price considered to be fair. Such conditions could result in unpredictable changes in the value of your holding.
- Derivatives can only be used to manage the fund more efficiently in an attempt to reduce the overall risk of its investments, reduce the costs of investing or generate additional capital or income. Although this may not be achieved and may create losses greater than the cost of the derivative.
- Derivatives: If a derivative transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated derivatives), it may not be possible to initiate a transaction to liquidate a position at an advantageous price, to assess or value a position or to assess the exposure to risk. An adverse price movement in a derivative position may also require a cash payment to counterparties that might in turn require, if there is insufficient cash available in a fund, the sale of investments under disadvantageous conditions.
- Small Cap Equities: Smaller company shares can be riskier as they may be more difficult to buy and sell and their share price may fluctuate more than that of larger companies.
- The fund has charges deducted from capital. This may reduce the potential for growth.
- Concentration Risk: Investing in a concentrated portfolio of stocks will tend to expose the strategy to greater fluctuations in the prices of stocks within the portfolio than a strategy spread across a large number of stocks, and will therefore carry more risk.

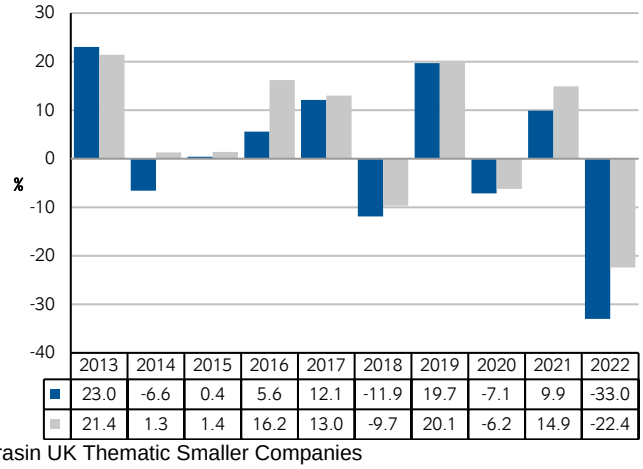
Charges

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 information by contacting your financial adviser.	
Charges taken from the Fund over a year	
Ongoing charges	1.71%
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 31.12.2022. 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 available at www.sarasinandpartners.com

Past Performance



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Sarasin UK Thematic Smaller Companies	23.0	-6.6	0.4	5.6	12.1	-11.9	19.7	-7.1	9.9	-33.0
MSCI UK Small Cap Index	21.4	1.3	1.4	16.2	13.0	-9.7	20.1	-6.2	14.9	-22.4

- 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 28/01/2010
- This Share Class was launched on 09/02/2010
- The benchmark of this fund has changed over time. Please visit www.sarasinandpartners.com/docs/global/benchmarkhistory for a full history.
- The Fund was previously named Sarasin UK Equity and performance prior to 15/10/2020 was achieved under circumstances which no longer apply.

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 shares, within the Prospectus, our Additional Information Document and the Annual and Semi-annual Reports and Accounts 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 for further information including the latest share prices.
Share Class Switching: You are entitled to switch from one share class to another, either in the Fund or another sub-fund of Sarasin Funds ICVC, provided that you meet the criteria for that share class. Details of how to do this are contained in the Prospectus.
Fund Information: The Fund is a sub-fund of the Sarasin Funds ICVC which is an investment company with variable capital incorporated under the OEIC Regulations. It is a UCITS scheme as defined in the FCA Collective Investment Schemes Handbook. This Key Investor Information Document describes a sub-fund of the Sarasin Funds ICVC and the Prospectus and Annual and Semi-annual Reports will be prepared for the entire Sarasin Funds ICVC.
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 of Sarasin Funds ICVC; 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.
Representative Share Class: This document contains information on Class A Income Shares 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.