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 Global Higher Dividend, a sub-fund of Sarasin Funds ICVC

Class P GBP Hedged Income Shares **ISIN:GB00BLB2NJ11**

This Fund is managed by Sarasin Investment Funds Limited

Objectives and Investment Policy

Objective

We seek grow the Fund over a rolling 5 year period after deducting fees and costs and to provide an income yield of 50% more than the MSCI World (Net).

Investment Policy

We invest at least 80% of the Fund in the shares of companies from around the world. We also invest in derivatives and use them to increase performance and generate income. Derivatives are financial contracts whose value is linked to the price of another asset (e.g. indices, rates, share prices, currencies).

We can also invest in bonds, other funds (including those managed by Sarasin) and cash.

The fund is actively managed. We carefully select the Fund's investments and have free choice to select companies from any country/region, sector or industry. 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 and whether they provide attractive income levels as a result of them.

We use derivatives to adjust how sensitive the Fund is to changes in currencies, to act on opportunities or control risk, and to gain cost-effective access to investments.

The Fund's performance can be assessed by reference to the MSCI World High Yield Index (Net - Local Currency GBP) over rolling 5 year periods as this represents the performance of shares of high-yielding companies from around the world in GBP terms. The Fund's income can be assessed by reference to the income produced by the MSCI World (Net) on an annual basis.

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.

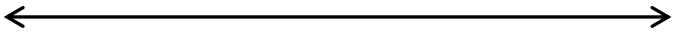
Recommendation

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 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:

- 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.
- Leverage: This means that the exposure to the underlying market or asset may be greater than 100%. Leverage has the potential to magnify gains or losses on the underlying. You should be aware that, if the underlying moves in the opposite direction to that anticipated by you, the losses incurred will be greater in percentage terms than those incurred by a direct investment in the underlying itself. The prices of leveraged products can therefore be volatile.
- 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.
- 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 and derivatives used to generate additional income may constrain capital growth.
- Emerging Market Equities 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.
- Currency Hedged Class: Hedging activities may not be entirely effective in achieving the purpose for which they have been entered into. Currency hedging can also reduce and may completely offset gains in market circumstances that would otherwise have been beneficial had the position not been hedged.

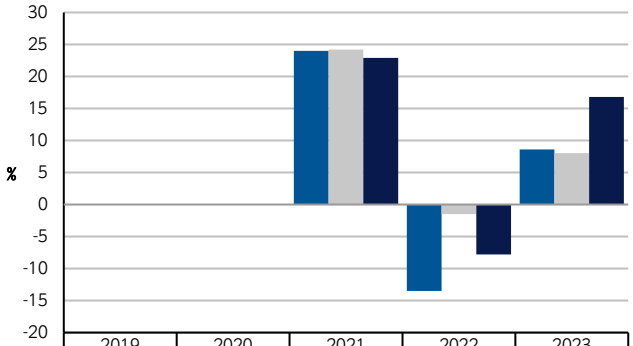
Charges

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	0.96%
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 31.12.2023. 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 "if any".
- 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

Past Performance



	2019	2020	2021	2022	2023
Sarasin Global Higher Dividend			24.0	-13.5	8.6
Comparator Benchmark			24.2	-1.5	8.0
MSCI World (Net)			22.9	-7.8	16.8

- 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 16/05/2006
- This Share Class was launched on 23/10/2020
- The benchmark of this fund has changed over time. Please visit www.sarasinandpartners.com/docs/global/benchmarkhistory for a full history.

Practical Information

Depositary: NatWest Trustee and Depositary Services Limited.
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 for further information including the latest share 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 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 P GBP Hedged 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.