Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

The Scottish Oriental Smaller Companies Trust Plc

Product

The Scottish Oriental Smaller Companies Trust Plc
First Sentier Investors (UK) Funds Limited
ISIN: GB0007836132
Website: www.scottishoriental.com
Call for more information: +441314732529
Regulator: Financial Conduct Authority
This key information document is valid as at 01 January 2023.

What is this product?

Type: Investment Trust - a public limited company whose shares are listed on the premium segment of the London Stock Exchange main market.

Objective: To achieve long-term capital growth by investing mainly in smaller Asian quoted companies with market capitalisations under US$5,000m, or the equivalent thereof, at the time of investment. For investment purposes, the investment region includes Australasia, China, Hong Kong, India, Indonesia, Japan, Malaysia, Pakistan, Philippines, Singapore, South Korea, Sri Lanka, Taiwan, Thailand and Vietnam. Countries in other parts of Asia may be considered with approval of the Board.

Intended retail investor: This product is compatible with retail investors who are seeking long-term capital growth and have a basic level of knowledge and/or experience. The investor should be prepared to bear losses. Shares in the company are bought and sold via markets. Typically at any given time on any given day, the price you pay for a share may be higher than the price at which you could sell it. The price of the shares is determined by supply and demand and may be at a discount or premium to the underlying net asset value.There is no fixed lifespan of the company. The company could be wound up under certain circumstances, including as detailed in the prospectus of the company, subject to compliance with legal and regulatory requirements.

What are the risks and what could I get in return?



Lower risk **Higher risk**

The risk indicator assumes you keep the product for 5 Years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Please note that even investments in the lowest risk class can lose money and that in extremely adverse market conditions investors should be willing to accept severe losses.

Risk indicator

The Summary Risk Indicator (SRI), is a 1 to 7 scale of portfolio volatility, and thus a means of measuring your investment risk.

The SRI is a guide to the level of risk of this product compared to other products. This product has an SRI rating of 4. It shows how likely it is that the product will lose money because of movements in the markets. We have classified this product as class 4 out of 7, which is a medium risk class.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Investment performance information

The value of an investment in the company, and any income derived from it, may fluctuate and can go down as well as up depending on a number of factors. The main factors likely to affect future returns from an investment in the company include:

Performance Information – Main Factors
The product is invested in smaller Asian quoted companies with market capitalisations under US$5,000m, whilst this market segment has historically shown the potential for strong growth compared to larger companies, the risks of investing in less established, more domestically oriented smaller companies, and the exposure to emerging market country and currency risk should be taken into consideration prior to investing. Please also see relevant performance factors described below.

Performance Information - Comparator
The performance of the product may be compared to the total return of the MSCI AC Asia ex Japan Small Cap index in Sterling terms. In regards to how the portfolio may compare to the benchmark index in terms of performance and volatility, the benchmark index is not used to limit or constrain how the portfolio is constructed. The benchmark index has been identified as a means by which investors can compare the product's performance and has been chosen because its constituents most closely represent the scope of the portfolio's investable assets. The investment manager has discretion to invest

away from the benchmark and sector requirements, and without regard to the weighting of benchmark assets, in order to take advantage of specific investment opportunities. As a result, there is scope for the performance of the portfolio to materially deviate from the performance and volatility of the benchmark index.

Performance Information – Higher Returns
A scenario for higher returns would be positive performance from the underlying stocks in the Asia Pacific region (ex Japan), potentially driven by positive fundamentals and macro environment.

Performance Information – Lower Returns or Loss
A scenario for lower returns would be negative or subdued performance from the underlying stocks in the Asia Pacific region (ex Japan), potentially driven by negative fundamentals and investor sentiment in the region.

Performance Information - Adverse Conditions
Adverse conditions would be a sharp fall in global markets, potentially driven by a global slowdown or reduction in investor confidence, particularly, in the Asia Pacific region. This may result in the value of the product also decreasing sharply, and depending on when you invest and the share price at the time of investment, there may be a material fall in the value of your investment under severely adverse market conditions should you redeem.

What happens if The Scottish Oriental Smaller Companies Trust Plc is unable to pay out?

In the event of the failure of the company, the amount you receive will depend on the value of any liquidation proceeds being greater than the outstanding liabilities of the company. As a shareholder of the company which is a listed company you would not be able to make a claim to the Financial Services Compensation Scheme in the event that the company is unable to pay out.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

In addition, Stamp Duty is levied by HMRC at 0.5% on certain share purchases; if applicable, this will be deducted by the person selling you the shares. The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Example Investment £ 10,000	If you exit after 1 Year	If you exit after 3 Years	If you exit after 5 Years
Total costs	£ 131	£ 394	£ 659
Annual cost impact	1.31 %	1.31 %	1.30 %

The table above show the cumulative costs of the product itself, for three different holding periods. The figures assume you invest £ 10,000. The figures are estimates and may change in the future.

This table shows the impact on return per year			
One-Off costs upon entry or exit	Entry costs	**0 %**	This includes distribution costs. This is the most you will be charged. The person selling you this product will inform you of the actual charge. We do not charge an entry fee. Stamp Duty may be payable if you purchase shares on the stock market.
	Exit costs	**0 %**	We do not charge an exit fee for this product.
Ongoing costs taken each year	Transaction costs	**0.11 %**	The impact of the costs of us buying and selling underlying investments for the product
	Management fees and other administrative or operating costs	**1.02 %**	The impact of costs that we take each year for managing your investments
Incidental costs taken under specific conditions	Performance Fees	**5 %***	The impact of the performance fee. We take this from your investment if the product outperforms the benchmark over 3 years by 10%. The objective of the performance fee is to give the manager 10% of the additional value generated for shareholders by any outperformance.

* The management and performance fees are capped, in aggregate, at an amount not exceeding or equal to 5% of the lower of (i) the gross asset value of the company and (ii) its market capitalisation, in each case at the relevant 31 August year end.

How long should I hold it and can I take my money out early?

Recommended holding period:	5 Years

The above mentioned period has been defined in accordance with the product characteristics. The recommended holding period of 5 years has been selected for illustrative purpose only. Equity investments should be seen as long term investments. However, there is no minimum (or maximum) holding period for the shares.

How can I complain?

As a shareholder of the company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the company. Complaints about the company can be made via:

Postal address: First Sentier Investors, 23 St Andrew Square, Edinburgh, EH2 1BB

Website: www.scottishoriental.com

E-mail: infoUK@firstsentier.com

Other relevant information

On 24 March 2021, the company issued £30 million of long-term, fixed rate, senior, unsecured privately placed notes providing the company with long-term financing. The notes have a fixed coupon of 2.75% and are to the repaid on 24 March 2041.

Past performance is not necessarily a guide to future performance and future returns could be worse than indicated.

The Annual Report, the Interim Report and the Investor Disclosure Document are currently available on the website www.scottishoriental.com along with other information about the company. The costs, performance and risk calculations included in this key information document follow the methodology prescribed by rules and regulations applicable in the UK as at the date of publication. This KID is produced by First Sentier Investors (UK) Funds Limited.

Investors may place orders to buy or sell the company's shares with their stockbroker, bank or adviser subject to the opening times of the London Stock Exchange. Dealing charges including commission and taxes will apply.

Investors are reminded that the value of an investment in the company, and any income derived from it, may fluctuate and can go down as well as up.

If you are in any doubt about the action you should take, you should seek independent financial advice.