

REPORT TO INVESTORS

First State Funds plc

Accounting Period 1 January 2020 - 31 December 2020

Important Notes:

All figures contained in this report are in USD.

	1	2
	China A Shares Fund	China A Shares Fund
HMRC ref. no.	F0005-0002	F0005-0003
Currency of calculation	USD	USD
ISIN/SEDOL	IE00B4QZ3520	IE00B3LV6Z90
Share class	Class A Acc USD LV	Class B Acc USD
Accounting period	1 January 2020 - 31 December 2020	1 January 2020 - 31 December 2020
Excess of reportable income per unit	0.5571	0.1537
Cash and other distributions (e.g. bonus and capital distributions) per unit in relation to the period	N/A	N/A
Does the share class remain a reporting fund?	Yes	Yes
Was the shareclass at somepoint during the reporting period invested in qualifying interest bearing investments in excess of 60% of the market value of all investments?	No	No

Notes / Confirmations:

- The excess of reportable income per unit is deemed to arise on 30 June 2021 (6 months after YE) (being the Fund distribution date).

- The fund operates equalisation in accordance with regulation 50A(a) and regulation 53(1)(h).

- The Fund remains within the reporting fund regime as of the date of this report.

- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.

- There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

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