

Notification on calculation methodology for benchmark returns

This letter is to notify a change in the method used to calculate benchmark returns for two sub-funds under the umbrella of the First State Global Umbrella Fund plc.

- First State Asian Growth Fund (“CMAG”)
- First State China Growth Fund (“CMCG”)

When evaluating the performance of any investment, it is important to compare it against an appropriate benchmark. Over the lifetime of an investment the chosen benchmark is evaluated for consistency and suitability and may be changed from time to time. Where a change in benchmark implemented, this change is typically reflected in performance reporting by ‘chain-linking’ different benchmarks. Chain-linking retires the old benchmark as of a specified date and moves forward with the new benchmark.

The benchmark of First State Asian Growth Fund was the MSCI AC Asia Pacific ex Japan Index until 30 April 2002, the MSCI AC Far East ex Japan Index from 1 May 2002 until 1 November 2005 and the MSCI AC Asia ex Japan Index from 2 November 2005 onwards.

The benchmark of First State China Growth Fund was the MSCI Golden Dragon Index until 31 May 2002 and the MSCI China Index from 1 June 2002 onwards.

From 31 August 2013 onwards, we will start chain-linking different benchmarks to calculate benchmark returns for CMAG and CMCG. This change will reflect in the upcoming end of August 2013 data fund factsheets in September.

有關指標回報計算方法之通知

首域環球傘子基金有限公司旗下兩項子基金的指標回報計算方法將有所改變，特此函告。

- 首域亞洲增長基金
- 首域中國增長基金

在評估任何投資表現時，需將該投資與合適的指標比較。在投資期內，我們評估這些指標是否一致及合適，而可能不時作出轉換指標的決定。當確定指標需要轉換時，一般透過「銜接」不同指標以把變動反映於基金的表現報告中。「銜接」方法會在特定日期從舊有指標轉用新指標。

直至 2002 年 4 月 30 日，首域亞洲增長基金的指標為摩根士丹利綜合亞太區（日本除外）指數，在 2002 年 5 月 1 日至 2005 年 11 月 1 日期間為摩根士丹利綜合遠東（日本除外）指數，而自 2005 年 11 月 2 日以後為摩根士丹利綜合亞洲（日本除外）指數。

直至 2002 年 5 月 31 日，首域中國增長基金的指標為摩根士丹利金龍指數，而自 2002 年 6 月 1 日起為摩根士丹利中國指數。

從 2013 年 8 月 31 日起，我們將開始銜接不同指標，以計算首域亞洲增長基金及首域中國增長基金的指標回報。有關變動將於 9 月反映在截至 2013 年 8 月底數據的基金月報內。