

September 2013

Notification on change in calculation methodology for benchmark returns

This is to notify a change in the method used to calculate benchmark returns for the First State Asian Growth Fund ("APGF"), a sub-fund under the umbrella of the First State Global Growth Funds.

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 Far East ex Japan Index until 1 November 2005 and the MSCI AC Asia ex Japan Index from 2 November 2005 onwards.

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