

# **First Sentier Investors Umbrella Funds (the “Trust”) – First Sentier Asian Bridge Fund (the “Fund”)**

## **NOTICE TO UNITHOLDERS**

Date: 7 February 2022

**This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.**

**Unless otherwise defined herein, all capitalised terms used herein shall bear the same meaning as capitalised terms used in the latest Explanatory Memorandum of the Fund dated 19 November 2021, as may be amended from time to time (the “Explanatory Memorandum”).**

**The Manager of the Fund accepts responsibility for the accuracy of the information contained in this document. To the best of the knowledge and belief of the Manager (who has taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.**

Dear Unitholders,

We are writing to you as an investor in the Fund to inform you of the following changes to the Trust and the Fund, which are expected to occur on or about 7 March 2022 (the “**Effective Date**”) unless otherwise stated below.

### **A. Appointment of new directors of the Manager**

Mr. CHIA, Chung Piau and Ms. PRENDIVILLE, Lauren have been appointed as the directors of the Manager with effect from 8 October 2021 and 17 December 2021, respectively.

### **B. Appointment of First Sentier Investors (Singapore) as the Sub-Manager of the Fund**

Currently, First Sentier Investors (Hong Kong) Limited acts as the Manager of the Trust and the Fund.

To better utilise the expertise and resources of First Sentier Investors’ investment teams in different jurisdictions, the Manager will appoint First Sentier Investors (Singapore) (the “**Sub-Manager**”) as the sub-manager of the Fund.

Depending on the view of the Manager, the investment management functions in respect of part or all of the portfolio assets of the Fund may be delegated to the Sub-Manager. For the avoidance of doubt, at any time, the Manager may also decide to retain full management powers and not to delegate investment management functions in respect of any portion of the portfolio assets of the Fund to the Sub-Manager.

Where the Sub-Manager acts as investment delegate it will manage and invest the relevant portfolio assets on a discretionary basis, in accordance with the investment objective and restrictions of the Fund. First Sentier Investors (Singapore) was incorporated in Singapore on 11 July 1969 and is authorised and regulated by the Monetary Authority of Singapore as a capital markets services licence holder to conduct the regulated activities of fund management and dealing in capital market products.

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## C. Change of definition of Business Day

Currently, “Business Day” of the Fund is defined as “a day (other than Saturday) on which banks in Hong Kong are open for normal banking business provided that where as a result of a Number 8 Typhoon Signal, Black Rainstorm warning or other similar event, the period during which banks in Hong Kong are open on any day is reduced, such day shall not be a Business Day unless the Manager and the Trustee otherwise determine”.

To align the days on which investors are able to subscribe, redeem and/or otherwise deal in the Fund with the Fund’s ability to acquire and dispose of the Fund’s assets on the markets in which the Fund invests and/or calculate the net asset value of the Fund, the “Business Day” of the Trust and the Fund will be changed to:

*“a day (excluding Saturday and Sunday) on which banks in Hong Kong are open for business and on which the markets, in the opinion of the Manager, that all or part of investments of the relevant Fund are quoted, listed, or dealt in are open for business of dealing in securities, and/or such other day or days as the Manager may, with the approval of the Trustee, determine from time to time”.*

The change of the definition of “Business Day” will in turn impact on the definition of “Dealing Day” which is defined by reference to the “Business Day”. As a result of the change in “Business Day”, the periods during which Units in the Trust and the Fund may be dealt or valued may also be affected accordingly.

## D. Implications of the Changes

Save as otherwise disclosed above, the changes set out in sections B and C above will not result in any other changes in the operation and/or manner in which the Fund is being managed, will not result in any adverse impact on existing Unitholders of the Fund, and will not result in any change to the features and risk profile of the Fund.

The changes set out in sections B and C above will not result in any change in the fee level or cost in managing the Fund. None of the changes set out in this notice will materially prejudice existing Unitholders’ rights or interests.

The Explanatory Memorandum and the product key facts statement (“KFS”) of the Fund will be updated to reflect the changes set out in sections B and C above. The Trust Deed will also be amended (by way of a supplemental deed) to reflect the change of definition of “Business Day” set out in section C above.

Unitholders who do not agree with the proposed changes set out in sections B and C above may voluntarily redeem their Units on any Dealing Day until 5:00 p.m. (Hong Kong time) (being the dealing cut-off time) or such other dealing cut-off time as the intermediaries may impose (“**Cut-Off Time**”) on the last Dealing Day prior to the Effective Date, which is expected to be 4 March 2022 (“**Last Dealing Day**”) in accordance with the terms of the Explanatory Memorandum. There are currently no redemption fees levied on the redemption of Units in the Fund.

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## **E. Costs**

The costs and expenses incurred in connection with the appointment of the Sub-Manager set out in section B above will be borne by the Manager.

The costs and expenses incurred in connection with the change of definition of “Business Day” set out in section C above will be approximately HK\$87,000 which will be borne by the Fund.

## **F. Other miscellaneous updates**

The Explanatory Memorandum and the KFS of the Fund will also be amended to reflect other miscellaneous updates as summarised below:-

- (i) clarificatory updates to reflect the Manager’s discretion to waive, change or accept an amount lower than the minimum initial investment, minimum subsequent investment or minimum holding from time to time, whether generally or in a particular case;
- (ii) enhancement of risk disclosures;
- (iii) updates on PRC tax disclosures;
- (iv) removal of obsolete disclosures; and
- (v) other miscellaneous, clarificatory, administrative and editorial amendments.

## **G. Availability of updated documents**

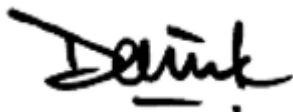
The revised Explanatory Memorandum, the KFS of the Fund and the Trust Deed (including all supplemental deeds thereto) will be available on or around the Effective Date at the office of the Manager at Level 25, One Exchange Square, 8 Connaught Place, Central, Hong Kong. The Chinese version of the revised Explanatory Memorandum and the KFS will also be available at the same address.

Copies of the revised Explanatory Memorandum and the KFS of the Fund are also available on the Manager’s website, [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)<sup>1</sup> on or around the Effective Date.

## **H. Further enquiries**

Should you have any questions relating to the above matters, please contact us on the Manager’s Investor Services Hotline on +852 2846 7566, fax +852 2868 4742 or alternatively contact your investment consultant.

Yours faithfully



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For and on behalf of  
First Sentier Investors (Hong Kong) Limited

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<sup>1</sup> This website has not been reviewed by the SFC.