

**First Sentier Investors Global  
Umbrella Fund**

an umbrella fund with segregated  
liability between sub-funds

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**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.**

**If you have sold or transferred all of your Shares in a Fund of First Sentier Investors Global Umbrella Fund plc (the "Company") please pass this letter to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.**

**Unless otherwise defined, capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 9 March 2021 (the "Prospectus") and any supplements and the applicable local covering documents. A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company.**

**The Directors accept responsibility for the accuracy of the information contained in this document. To the best of the Directors' knowledge and belief 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.**

9 November 2021

**To: the Shareholders of the Company**

Dear Shareholder,

**Notification of various changes to the Company and its sub-funds (each a "Fund", collectively the "Funds")**

**1) What's happening?**

We are making certain changes and updates that may impact you in the revised Prospectus which is expected to be published on or about 9 December 2021. These updates are summarised below:

**A) Changes to the composite Depositary and Administration Fee**

We are changing the way that the Funds pay for depositary and administration services.

The existing composite depositary and administrator fee covering both depositary and administration services of the Company (the "**Composite Fee**") is not aligned with market

practice, where both discrete services are charged separately. The Company sees this as the opportunity to align the Funds' fee arrangement in respect of the Depositary and the Administrator with the prevailing market practice.

Currently, in respect of Class III Shares in any Fund, the types of fees payable to the Administrator and the Depositary are as follows:-

- (a) the Composite Fee payable to the Administrator and the Depositary is US\$5,000 per annum per Fund;
- (b) the Depositary is entitled to receive US\$3,500 per Fund per annum in respect of cash flow monitoring and reconciliation oversight services (the "**Cash Flow Monitoring and Reconciliation Oversight Fee**");
- (c) the Depositary is entitled to receive a safe-keeping fee of up to 0.45% per annum of the value of the relevant assets of the Fund depending on the location of the assets held;
- (d) transaction charges for processing of subscriptions, redemptions, transfers, security transactions and other such shareholder related transactions are payable to the Depositary and the Administrator out of the assets of each Fund which shall be charged at normal commercial rates ("**Transaction Charges**"); and
- (e) the Depositary and the Administrator are entitled to reimbursement of all reasonable out-of-pocket expenses incurred on behalf of the relevant Fund, out of the assets of each Fund ("**Reimbursement of Out-of-pocket Expenses**").

The Composite Fee will be unbundled into two separate fees as follows:-

- For all classes of shares (including Class III Shares), the Administrator will be entitled to a fee of up to 0.03% per annum of the Net Asset Value of each Fund (the "**Administrator Fee**"); and
- the Depositary will be entitled to a fee of 0.01% per annum of the Net Asset Value of each Fund (the "**Depositary Fee**").

The Cash Flow Monitoring and Reconciliation Oversight Fee will cease to apply.

In addition to the Depositary Fee and the Administrator Fee:-

- (a) in respect of the safe-keeping fees payable to the Depositary, a Fund may pay, in aggregate in a given year, up to 0.45% of its Net Asset Value in such fees;
- (b) Transaction Charges will continue to be payable to each of the Depositary and Administrator; and
- (c) each of the Depositary and Administrator will also continue to be entitled to Reimbursement of Out-of-pocket Expenses.

Overall there is no material change to the above types of fees.

The expenses in connection with the above changes will be borne by the Funds, which will be shared among the Funds pro rata to their respective Net Asset Value. The Company considers that such costs and expenses are minimal and will have no significant impact on the ongoing charges figures ("**OCF**") of the Funds.

The above changes may result in a slight increase in the fee level for Class III Shares of certain Funds. For Classes of Shares offered to investors other than Class III Shares, the changes will result in a reduction in the fee level. Please refer to the Schedule to this letter for details of the impact on the OCF of the Classes of Shares of the Funds currently offered to Hong Kong investors. Save as otherwise disclosed above, there will be no other change in the fee level/cost in managing the Funds.

## **B) Change of benchmark of FSSA Japan Equity Fund**

The performance comparison benchmark of the FSSA Japan Equity Fund will change from MSCI Japan Index to TOPIX (Tokyo Stock Price Index) (Net Total Return). The rationale for the change is to align more closely with other funds in the same sector. The proposed change of benchmark does not affect other aspects of the investment policy, strategy or risk profile of the Fund. The Fund is actively managed, and is not restricted to the benchmark stock universe.

**C) Clarification on certain investment of Equity Funds**

The disclosures relating to Equity Funds in Appendix 1 to the Prospectus will be amended to reflect the existing investment limit of each Fund in asset-backed securities and/or mortgaged-backed securities (less than 30% of its Net Asset Value).

**D) Minimum Initial Investment and Minimum Holding for Class E Shares**

The minimum initial investment and the minimum holding for Class E Shares will increase from US\$1,000 (or currency equivalent) to US\$100,000 (or currency equivalent). These increases only apply to new Shareholders in Class E Shares on or after 9 December 2021.

Class E Shares are not available to the public in Hong Kong.

**E) Clarification to investment policies**

The investment policies of the Stewart Investors Asia Pacific and Japan Sustainability Fund\*, the Stewart Investors Asia Pacific Leaders Sustainability Fund\*, the Stewart Investors Asia Pacific Sustainability Fund\*, the Stewart Investors European Sustainability Fund\*, the Stewart Investors Global Emerging Markets Sustainability Fund\*, the Stewart Investors Indian Subcontinent Sustainability Fund\*, the Stewart Investors Worldwide Leaders Sustainability Fund\*\*\* (*This is not classified as a green or ESG fund in Hong Kong*), and the Stewart Investors Worldwide Sustainability Fund\* will be updated:-

- to clarify that companies in which the above Funds invest are positioned to benefit from and contribute to sustainable development in general, rather than in the countries in which they operate only;
- to enhance the disclosures on the Funds' bottom-up investment process to reflect that the Funds do not seek to and actively avoid investing in companies with material exposure to what the Investment Manager believes, in its discretion, to be harmful products and services; and
- to delete the disclosure that the overall strategy of the above Funds should not be considered as an ESG strategy.

**F) Investment management fee reduction for Class IV Shares**

The investment management fees for Class IV Shares for the following Funds will be reduced as follows:-

| Fund   | Current investment management fee | Investment management fee with effect from 9 December 2021 |
|--|-----------------------------------|--|
| FSSA Asian Growth Fund                                 | 2.00%                             | 1.50%  |
| FSSA China Focus Fund                                  | 2.00%                             | 1.75%  |
| FSSA Greater China Growth Fund                         | 2.00%                             | 1.50%  |
| Stewart Investors Global Emerging Markets Leaders Fund | 1.70%                             | 1.45%  |

Class IV Shares are not available to the public in Hong Kong.

**G) Sales charge reduction for all Classes except Class I and Class IV Shares**

The sales charge for all Classes except Class I and Class IV Shares for all Funds will be reduced from “up to 7.0%” to “up to 5.0%”. The Prospectus will also be revised to clarify that the maximum sales charge will not exceed 5% of the amount subscribed in a particular Class.

Hong Kong investors please refer to the Supplement for Hong Kong Investors to the Prospectus (the “**Hong Kong Supplement**”) for a list of Share Classes currently available to Hong Kong investors.

**H) Enhancement of disclosures for Currency Hedged Share Classes**

In respect of Currency Hedged Share Classes, the Company will enhance existing Prospectus disclosures to state that:

- in cases where the underlying currency of the assets is not liquid and/or is subject to foreign exchange restrictions, hedging of the underlying currency may not be available under contractual arrangements, or may be uneconomical due to limited market liquidity and/or hedging costs; and
- should legal or regulatory restrictions be imposed on the exchange of a currency in which an asset is denominated, it may be impractical or impossible to hedge the currency risk of that asset, depending on the nature and extent of the restrictions.

**I) Additional New Risk Factors**

The following new risk factors have been identified and will be added for all Funds:-

- A.21 Counterparty Risk to the Depositary
- A.22 Pandemic / Epidemic Risk

**J) Enhancement of risk disclosures in relation to sustainability investment strategy**

The following new risk factor will be added to the revised Prospectus for enhancement of disclosures on risks associated with the sustainability investment strategy adopted by the First Sentier Responsible Listed Infrastructure Fund\*, the Stewart Investors Asia Pacific Leaders Sustainability Fund\*, the Stewart Investors Asia Pacific Sustainability Fund\*, the Stewart Investors European Sustainability Fund\*, the Stewart Investors Global Emerging Markets Leaders Sustainability Fund\*, the Stewart Investors Global Emerging Markets Sustainability Fund\*, the Stewart Investors Worldwide Leaders Sustainability Fund\*\*\* (*This is not classified as a green or ESG fund in Hong Kong*), the Stewart Investors Worldwide Sustainability Fund\*, the Stewart Investors Asia Pacific and Japan Sustainability Fund\* and the Stewart Investors Indian Subcontinent Sustainability Fund\*:-

- DD. Risks associated with the Sustainability Investment Strategy

**K) Amendment to Risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board)**

Applicable to the First Sentier Multi-Asset Growth and Income Fund, the FSSA All China Fund\*, the FSSA Asian Equity Plus Fund, the FSSA Asian Growth Fund, the FSSA Asia Focus Fund, the FSSA Asia Opportunities Fund, the FSSA Asia Pacific All Cap Fund\*, the FSSA China A Shares Fund, the FSSA China Focus Fund, the FSSA China Growth Fund, the FSSA Global Emerging Markets Focus Fund, the FSSA Greater China Growth Fund, the FSSA Hong Kong Growth Fund, the FSSA Singapore and Malaysia Growth Fund (to be re-named as FSSA ASEAN All Cap Fund with effect from 9 December 2021), the Stewart Investors Asia Pacific and Japan Sustainability Fund\*, the Stewart Investors Asia Pacific Leaders Sustainability Fund\*, the Stewart Investors Asia Pacific Sustainability Fund\*, the Stewart Investors Global Emerging Markets Leaders Fund, the Stewart Investors Global Emerging Markets Leaders Sustainability Fund\*, the Stewart Investors Global Emerging Markets Sustainability Fund\*, the Stewart

Investors Worldwide Equity Fund<sup>^</sup>, the Stewart Investors Worldwide Leaders Sustainability Fund<sup>\*\*\*</sup> (*This is not classified as a green or ESG fund in Hong Kong*) and the Stewart Investors Worldwide Sustainability Fund<sup>\*</sup>.

This risk factor previously formed part of the risk factor Y headed “**Risks specific to Investment in eligible China A Shares via the Stock Connects**”. The risk disclosures will be relocated as a standalone Risk Factor D.2 in the revised Prospectus.

**L) Enhancement of Reliability of Credit Ratings / Downgrading Risk**

The following risk factor, applicable to the First Sentier Asia Strategic Bond Fund, the First Sentier Asian Quality Bond Fund, the First Sentier Emerging Markets Bond Fund<sup>\*</sup>, the First Sentier Global Bond Fund, the First Sentier Global Credit Income Fund<sup>\*</sup>, the First Sentier High Quality Bond Fund, the First Sentier Long Term Bond Fund, the First Sentier Multi-Asset Growth and Income Fund, the First Sentier US High Yield Bond Fund<sup>\*</sup>, and the First Sentier US High Yield Quality Bond Fund<sup>\*</sup> will be enhanced to reflect that, in determining the credit quality of the debt securities in which a Fund invests, the credit ratings provided by the relevant rating agencies only serve as a point of reference. The Investment Manager conducts its own independent assessment based on its internal credit research and assign an internal credit rating to each issuer, which is independent of any external credit rating. The Investment Manager’s credit research process aims to ensure that all debt securities in a Fund’s portfolio are of the relevant credit quality prescribed in its investment policy:

- L. Reliability of Credit Ratings / Downgrading Risk

**M) Deletion of references to the Small and Medium Enterprise (SME) board**

In order to reflect the merger of the SME Board into the main board of the Shenzhen Stock Exchange, all references to the SME Board will be removed throughout the revised Prospectus.

**N) The list of sub-custodians under “APPENDIX 8 – DELEGATES” of the Prospectus will be updated.**

**O) Enhancement of Article 6 disclosures relating to all Funds**

The disclosures under sub-section 1.2 under “APPENDIX 9 – SFDR DISCLOSURES” of the Prospectus have been enhanced to provide further information to investors on the results of an assessment of the likely impacts of Sustainability Risks on the returns of the financial product.

**P) Change of benchmark name of First Sentier High Quality Bond Fund**

The Prospectus will be updated to reflect the change of benchmark name from “Bloomberg Barclays U.S. Aggregate Government/Credit Index” to “Bloomberg US Aggregate Government/Credit Bond Index”, which took effect on 24 August 2021 and is referenced in the investment objective of First Sentier High Quality Bond Fund. For the avoidance of doubt, there is no actual change in the benchmark adopted for the First Sentier High Quality Bond Fund and this is only a benchmark name change.

**Q) Other miscellaneous, clarificatory, administrative, general regulatory and cosmetic updates to the Prospectus.**

**2) What is the impact?**

In respect of the above changes:

- save as otherwise disclosed in point A above, there will be no change in the operation and/or manner in which the Funds are being managed and there will be no change to the features and the overall risk profile of the Funds;
- there will be no change to the level of fees or costs in managing the Funds with the exception of point A where the effect on fee level for different Class of Shares is described above, point F where the investment management fees of Class IV Shares of the relevant Funds set out therein will be reduced and point G where the sales charges for all classes except Class I and Class IV Shares of all Funds will be reduced; and

- the changes will not result in any impact which may materially prejudice the rights or interests of existing investors in the Funds.

### 3) When will these changes take place?

The above changes, with the exception of Change P which took effect on 24 August 2021, will take effect on or around 9 December 2021.

### 4) Where can I find more information?

We will issue an updated Prospectus to reflect the changes described in this letter. Additionally, in Hong Kong, the Hong Kong Supplement” and the product key facts statements (“KFS”) of the Funds which are authorised by the SFC will be updated accordingly.

The updated Prospectus, any impacted local prospectus supplement (including the Hong Kong Supplement and the KFS of the Funds which are authorised by the SFC) will be available on or around 9 December and on the following webpage: [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com).\*\*

Additionally, Hong Kong investors may obtain the updated Prospectus, Hong Kong Supplement and KFS of the Funds which are authorised by the SFC at the office of the Hong Kong Representative stated below on request free of charge.

If you have any questions about the contents of this letter please contact your investment advisor/consultant or your relationship manager at the Investment Manager or First Sentier Investors’ Client Services Team or Asia Client Services Team as set out below.

### 5) How can I contact First Sentier Investors?

You can contact us if you have any questions in relation to this letter:

by telephone: +353 1 635 6798  
 by email: [ifsinvestorqueries@hsbc.com](mailto:ifsinvestorqueries@hsbc.com)  
 or in writing: HSBC Securities Services (Ireland) Ltd, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland

Hong Kong Shareholders may also contact the Company’s Hong Kong Representative:

by telephone: +852 2846 7566  
 by email: [infoHK@firstsentier.com](mailto:infoHK@firstsentier.com)  
 or in writing: First Sentier Investors (Hong Kong) Limited,  
 25th Floor, One Exchange Square,  
 8 Connaught Place, Central, Hong Kong

Singapore Shareholders may also contact the Company’s Singapore Representative:

by telephone: +65 6580 1390  
 by email: [infoSG@firstsentier.com](mailto:infoSG@firstsentier.com)  
 or in writing: First Sentier Investors (Singapore)  
 79 Robinson Road, #17-01, Singapore 068897

#### Information for Austrian Investors:

The Company’s Prospectus, the KIIDs, the Articles of Association, the current annual report and the semi-annual report are also available free of charge from the Austrian paying agent in paper form. Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria.

#### Information for German Investors:

The Prospectus, the key investor information, the Articles of Association, the current annual report and the six-month report are also available free of charge from the German information office in paper form. GerFIS – German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany.

#### Information for Swiss Investors:

The Prospectus, the memorandum and Articles of Association, the key investor information documents (KIIDs) and the annual and semi-annual reports of the Company may be obtained free

of charge from the representative and paying agent in Switzerland, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

*\*This Fund is not authorised by the SFC and is therefore not available to the public in Hong Kong.*

*\*\*This website has not been reviewed or authorised by SFC and may contain information of funds not authorised by the SFC and not available to Hong Kong investors.*

*\*\*\*The Stewart Investors Worldwide Leaders Sustainability Fund is not classified as a green or ESG fund in Hong Kong pursuant to the SFC's Circular to management companies of SFC-authorized unit trusts and mutual funds on Green or ESG funds dated 11 April 2019 as may be amended from time to time.*

*^ Stewart Investors Worldwide Equity Fund was terminated with effect from 7 April 2020. Application for withdrawal of its SFC authorisation will be made to the SFC in due course.*

Yours sincerely,



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Director  
for and on behalf of  
First Sentier Investors Global Umbrella Fund plc

## Schedule

### Comparison of OCF of SFC-authorized Funds prior to and after the Depository and Administrator fee change

| Name of Funds<br>(Note 1)                                   | Share Class   | OCF as disclosed<br>in the current<br>KFS of the Funds<br>(Note 2) | Estimated OCF<br>taking into<br>account the<br>implementation<br>of changes in<br>point A above |
|---|---|--|---|
| <b>FSSA Asia Opportunities Fund</b>                         | Class I   | 2.00%  | 2.00%   |
|   | Class I (Hedged P)  | 2.08%  | 2.07%   |
|   | Class I (Australian Dollar Hedged N)                        | 2.08%  | 2.07%   |
|   | Class I (Hong Kong Dollar)                                  | 2.00%  | 2.00%   |
|   | Class III   | 1.25%  | 1.25%   |
| <b>FSSA Asia Focus Fund</b>                                 | Class I   | 1.62%  | 1.60%   |
|   | Class I (Distributing) – Semi-annually                      | 1.56%  | 1.53%   |
|   | Class I (Hedged P)  | 1.70%  | 1.67%   |
|   | Class I (Australian Dollar Hedged N)                        | 1.70%  | 1.67%   |
|   | Class I (Hong Kong Dollar)                                  | 1.62%  | 1.60%   |
|   | Class III   | 0.92%  | 0.91%   |
|   | Class I   | 1.60%  | 1.59%   |
| <b>FSSA Asian Growth Fund</b>                               | Class I (Hedged P)  | 1.68%  | 1.67%   |
|   | Class I (Australian Dollar Hedged N)                        | 1.68%  | 1.67%   |
|   | Class I (Hong Kong Dollar)                                  | 1.60%  | 1.59%   |
|   | Class I (Distributing) - Semi-annually                      | 1.60%  | 1.59%   |
|   | Class III   | 0.91%  | 0.92%   |
|   | Class I (Distributing) – Quarterly                          | 1.15%  | 1.13%   |
| <b>First Sentier Asia Strategic Bond Fund</b>               | Class I (Monthly Distributing)                              | 1.17%  | 1.17%   |
|   | Class I (Australian Dollar Hedged N)                        | 1.22%  | 1.20%   |
|   | Class I (Australian Dollar Hedged N Distributing) – Monthly | 1.17%  | 1.16%   |
|   | Class I (Hong Kong Dollar)                                  | 1.15%  | 1.13%   |
|   | Class I (Hong Kong Dollar Monthly Distributing)             | 1.21%  | 1.21%   |
|   | Class I (Hong Kong Dollar Distributing) – Quarterly         | 1.15%  | 1.13%   |
|   | Class I (Sterling Accumulation)                             | 1.15%  | 1.13%   |
|   | Class I (Sterling Distributing) – Quarterly                 | 1.15%  | 1.13%   |
|   | Class III   | 0.50%  | 0.48%   |
|   | Class I   | 1.58%  | 1.56%   |
|   | Class I (Distributing) – Semi-annually                      | 1.58%  | 1.56%   |
|   | Class I (Distributing) – Monthly                            | 1.58%  | 1.56%   |
|   | Class I (Hedged P)  | 1.65%  | 1.64%   |
| Class I (Hong Kong Dollar)                                  | 1.58%   | 1.56%  |   |
| Class I (Hong Kong Dollar Distributing) – Semi-annually     | 1.58%   | 1.56%  |   |
| Class I (Hong Kong Dollar Distributing) – Monthly           | 1.58%   | 1.56%  |   |
| Class I (Australian Dollar Hedged N)                        | 1.63%   | 1.62%  |   |
| Class I (Australian Dollar Hedged N Distributing) – Monthly | 1.65%   | 1.64%  |   |
| Class I (Sterling)  | 1.57%   | 1.56%  |   |
| Class I (Sterling Distributing) – Semi-annually             | 1.58%   | 1.56%  |   |
| Class III   | 1.03%   | 1.03%  |   |
| Class III (Distributing) – Semi-annually                    | 1.03%   | 1.03%  |   |
| Class III (Sterling)  | 1.15%   | 1.04%  |   |
| Class III (Sterling Distributing) – Semi-annually           | 1.04%   | 1.04%  |   |
| <b>First Sentier Asian Property Securities Fund</b>         | Class I   | 1.75%  | 1.75%   |
|   | Class I (Distributing) – Semi-annually                      | 1.75%  | 1.75%   |
|   | Class I (Distributing) – Monthly                            | 1.75%  | 1.75%   |
|   | Class I (Hong Kong Dollar)                                  | 1.75%  | 1.75%   |
|   | Class I (Hong Kong Dollar Distributing) – Semi-annually     | 1.75%  | 1.75%   |
|   | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.75%  | 1.75%   |
|   | Class I (Australian Dollar Hedged N)                        | 1.83%  | 1.83%   |
|   | Class III   | 1.00%  | 1.00%   |
|   | Class III (Distributing) – Semi-annually                    | 1.00%  | 1.00%   |



|  |   |       |       |
|--|---|-------|-------|
| <b>First Sentier Asian Quality Bond Fund</b>           | Class I   | 1.07% | 1.06% |
|  | Class I (Hong Kong Dollar)                                  | 1.07% | 1.06% |
|  | Class I (Sterling)  | 1.07% | 1.06% |
|  | Class I (Sterling Distributing) – Semi-annually             | 1.07% | 1.06% |
|  | Class I (Hong Kong Dollar Monthly Distributing)             | 1.07% | 1.05% |
|  | Class I (Monthly Distributing)                              | 1.07% | 1.05% |
|  | Class I (Australian Dollar Hedged N)                        | 1.15% | 1.13% |
|  | Class I (Australian Dollar Hedged N Monthly Distributing)   | 1.15% | 1.13% |
|  | Class III   | 0.42% | 0.41% |
| <b>FSSA China A Shares Fund</b>                        | Class I   | 2.04% | 2.04% |
|  | Class I (Distributing) – Semi-annually                      | 2.04% | 2.04% |
|  | Class I (Australian Dollar)                                 | 2.04% | 2.04% |
|  | Class I (Hong Kong Dollar)                                  | 2.04% | 2.04% |
|  | Class III   | 1.50% | 1.50% |
|  | Class III (Distributing) – Semi-annually                    | 1.34% | 1.35% |
| <b>FSSA China Focus Fund</b>                           | Class I   | 1.89% | 1.87% |
|  | Class I (Distributing) – Semi-annually                      | 1.89% | 1.87% |
|  | Class I (Australian Dollar Hedged N)                        | 1.97% | 1.94% |
|  | Class I (Hong Kong Dollar)                                  | 1.89% | 1.87% |
|  | Class III   | 1.22% | 1.25% |
|  | Class III (Distributing) – Semi-annually                    | 1.19% | 1.17% |
| <b>FSSA China Growth Fund</b>                          | Class I   | 2.08% | 2.06% |
|  | Class I (Distributing) – Semi-annually                      | 2.08% | 2.06% |
|  | Class I (Australian Dollar Hedged N)                        | 2.16% | 2.13% |
|  | Class I (Hong Kong Dollar)                                  | 2.08% | 2.06% |
|  | Class III   | 1.33% | 1.31% |
|  | Class III (Distributing) – Semi-annually                    | 1.33% | 1.31% |
| <b>First Sentier Global Bond Fund</b>                  | Class I   | 1.23% | 1.18% |
|  | Class I (Distributing) – Monthly                            | 1.23% | 1.18% |
|  | Class I (Australian Dollar Hedged N)                        | 1.31% | 1.25% |
|  | Class I (Australian Dollar Hedged N Distributing) – Monthly | 1.31% | 1.25% |
|  | Class I (Hong Kong Dollar)                                  | 1.23% | 1.18% |
|  | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.23% | 1.18% |
|  | Class III   | 0.52% | 0.49% |
|  | Class I   | 1.68% | 1.67% |
|  | Class I (Distributing) – Semi-annually                      | 1.68% | 1.67% |
| Class I (Australian Dollar)                            | 1.68%   | 1.67% |       |
| Class I (Hong Kong Dollar)                             | 1.68%   | 1.67% |       |
| Class III  | 1.02%   | 1.02% |       |
| Class III (Distributing) – Semi-annually               | 1.03%   | 1.08% |       |
| <b>First Sentier Global Listed Infrastructure Fund</b> | Class I (Hong Kong Dollar)                                  | 1.59% | 1.58% |
|  | Class I   | 1.59% | 1.58% |
|  | Class I (Euro)  | 1.59% | 1.57% |
|  | Class I (Hedged P)  | 1.67% | 1.65% |
|  | Class I (Australian Dollar Hedged N)                        | 1.67% | 1.65% |
|  | Class I (Hong Kong Dollar Distributing) – Semi-annually     | 1.59% | 1.58% |
|  | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.59% | 1.58% |
|  | Class I (Distributing) – Semi-annually                      | 1.59% | 1.57% |
|  | Class I (Distributing) – Monthly                            | 1.59% | 1.58% |
|  | Class III   | 0.80% | 0.80% |
|  | Class III   | 0.80% | 0.80% |
| <b>First Sentier Global Property Securities Fund</b>   | Class I   | 1.75% | 1.75% |
|  | Class I (Hedged P)  | 1.83% | 1.82% |
|  | Class I (Australian Dollar Hedged N)                        | 1.83% | 1.82% |
|  | Class I (Hong Kong Dollar)                                  | 1.75% | 1.75% |
|  | Class I (Distributing) – Semi-annually                      | 1.75% | 1.75% |
|  | Class I (Distributing) – Monthly                            | 1.75% | 1.75% |
|  | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.75% | 1.75% |
|  | Class III (Distributing) – Semi-annually                    | 1.00% | 1.00% |
|  | Class III   | 1.00% | 1.00% |
|  | Class III   | 1.00% | 1.00% |
| <b>FSSA Greater China Growth Fund</b>                  | Class I   | 1.58% | 1.56% |
|  | Class I (Distributing) – Semi-annually                      | 1.60% | 1.56% |
|  | Class I (Australian Dollar Hedged N)                        | 1.66% | 1.64% |
|  | Class I (Hong Kong Dollar)                                  | 1.58% | 1.56% |
|  | Class III   | 1.12% | 1.07% |
|  | Class III (Distributing) – Semi-annually                    | 1.08% | 1.06% |

|  |   |       |       |
|--|---|-------|-------|
| <b>First Sentier High Quality Bond Fund</b>  | Class I (Sterling)  | 1.12% | 1.10% |
|  | Class I (Hong Kong Dollar)                                  | 1.12% | 1.10% |
|  | Class I (Distributing) – Semi-annually                      | 1.12% | 1.10% |
|  | Class I (Sterling Distributing) – Semi-annually             | 1.12% | 1.10% |
|  | Class I (Hong Kong Dollar Distributing) – Semi-annually     | 1.12% | 1.10% |
|  | Class I (Distributing) – Monthly                            | 1.12% | 1.10% |
|  | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.12% | 1.10% |
|  | Class I (Australian Dollar Hedged N)                        | 1.20% | 1.17% |
|  | Class I (Australian Dollar Hedged N Distributing) – Monthly | 1.20% | 1.17% |
|  | Class III   | 0.37% | 0.37% |
| <b>FSSA Hong Kong Growth Fund</b>  | Class I   | 1.62% | 1.60% |
|  | Class I (Hong Kong Dollar)                                  | 1.62% | 1.60% |
|  | Class I (Australian Dollar Hedged N)                        | 1.70% | 1.67% |
|  | Class III   | 1.08% | 1.07% |
| <b>FSSA Indian Subcontinent Fund</b>   | Class I   | 1.91% | 1.91% |
|  | Class I (Distributing) – Semi-annually                      | 1.91% | 1.92% |
|  | Class I (Australian Dollar Hedged N)                        | 1.99% | 1.99% |
|  | Class I (Hong Kong Dollar)                                  | 1.91% | 1.91% |
|  | Class III   | 1.12% | 1.14% |
|  | Class III (Distributing) – Semi-annually                    | 1.21% | 1.22% |
| <b>FSSA Japan Equity Fund</b>  | Class I   | 1.61% | 1.62% |
|  | Class I (Hedged P)  | 1.63% | 1.63% |
|  | Class I (Hong Kong Dollar)                                  | 1.61% | 1.62% |
|  | Class I (Australian Dollar Hedged N)                        | 1.69% | 1.69% |
|  | Class III   | 0.83% | 0.84% |
|  | Class III (Yen)   | 0.87% | 0.84% |
|  | Class III   | 0.87% | 0.84% |
| <b>First Sentier Long Term Bond Fund</b>   | Class I   | 1.06% | 1.05% |
|  | Class I (Australian Dollar Hedged N)                        | 1.14% | 1.13% |
|  | Class I (Hong Kong Dollar Distributing) – Semi-annually     | 1.06% | 1.05% |
|  | Class I (Distributing) – Monthly                            | 1.06% | 1.05% |
|  | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.06% | 1.05% |
|  | Class I (Australian Dollar Hedged N Distributing) – Monthly | 1.14% | 1.13% |
|  | Class III   | 0.36% | 0.35% |
| <b>First Sentier Multi-Asset Growth and Income Fund</b>  | Class I (Distributing) – Monthly                            | 1.50% | 1.50% |
|  | Class I (Distributing) – Quarterly                          | 1.50% | 1.50% |
|  | Class I (Hong Kong Dollar)                                  | 1.50% | 1.50% |
|  | Class I (Hong Kong Dollar Distributing) – Monthly           | 1.50% | 1.50% |
|  | Class I (Hong Kong Dollar Distributing) – Quarterly         | 1.50% | 1.50% |
|  | Class III   | 0.90% | 0.90% |
| <b>FSSA Singapore and Malaysia Growth Fund (to be renamed as FSSA ASEAN All Cap Fund)</b>  | Class I   | 1.72% | 1.72% |
|  | Class I (Australian Dollar Hedged N)                        | 1.80% | 1.80% |
|  | Class I (Hong Kong Dollar)                                  | 1.72% | 1.72% |
|  | Class III   | 1.25% | 1.25% |
| <b>Stewart Investors Global Emerging Markets Leaders Fund</b>  | Class I   | 1.69% | 1.66% |
|  | Class III   | 1.04% | 1.05% |
| <b>Stewart Investors Worldwide Leaders Sustainability Fund***<br/>(This is not classified as a green or ESG fund in Hong Kong)</b> | Class I   | 1.41% | 1.38% |
|  | Class I (Euro)  | 1.41% | 1.38% |
|  | Class I (Sterling)  | 1.41% | 1.38% |
|  | Class III   | 0.70% | 0.70% |
|  | Class III (G)   | 0.51% | 0.50% |

**Note:**

1. The First Sentier Global Resources Fund and the Stewart Investors Worldwide Equity Fund have been terminated with effect from 22 January 2019 and 7 April 2020 respectively and are no longer marketed to public in Hong Kong. As such, the OCFs of these Funds are not included above.
2. The current KFS for First Sentier Asia Strategic Bond Fund, FSSA Asian Equity Plus Fund, First Sentier Long Term Bond Fund and Stewart Investors Global Emerging Markets Leaders Fund are the KFS dated September 2021; and the current KFS for the other SFC-authorized Funds are the KFS dated March 2021.