

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus.<sup>1</sup>
- It is important to read the Singapore Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

**FIRST SENTIER MULTI-ASSET GROWTH AND INCOME FUND (the “Fund”)**

|                    |   |   |                                |
|--------------------|---|---|--------------------------------|
| Product Type       | Investment company with variable capital  | Launch Date   | Not launched yet               |
| Manager            | First Sentier Investors (Ireland) Limited | Depositary  | HSBC Continental Europe        |
| Trustee            | Not applicable                            | Dealing Frequency   | Every Dealing Day <sup>2</sup> |
| Capital Guaranteed | No  | Expense Ratio for the financial year ended 31 December 2023 | Not available                  |
| Name of Guarantor  | Not applicable                            |   |                                |

**PRODUCT SUITABILITY**

**WHO IS THE PRODUCT SUITABLE FOR?**

- The Fund is only suitable for investors who are seeking capital growth and income over the long term utilising a fully flexible approach to asset allocation. **You should consult your financial advisers if in doubt whether the Fund is suitable for you.**

Further information Refer to Appendix 20 of the Singapore Prospectus for further information on product suitability.

**KEY PRODUCT FEATURES**

**WHAT ARE YOU INVESTING IN?**

- You are investing in an investment company with variable capital constituted in Ireland that aims to generate capital appreciation and income over the long term.
- If you invest in a distributing share class, you may receive distributions on or around:
  - the end of each month (share class with monthly distribution)\*;
  - end August and February (share class with semi-annual distribution); or
  - end February, May, August and November (share class with quarterly distribution).<sup>3</sup>
- **\*In the case of monthly distributing share classes, in maintaining a regular dividend payment, at times dividend may be paid out of capital of the Fund. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor’s original investment and/or from any capital gains attributable to that original investment. Any such distribution may result in an immediate reduction of the net asset value per Share.**

Refer to Appendix 20 of the Singapore Prospectus for further information on features of the product.

**Investment Strategy**

- The Investment Manager has the flexibility to allocate investments between asset classes at its discretion and seeks to balance the exposure of the Fund as a whole, so that the Fund has exposure to the overall risk/return profile the Investment Manager believes is most likely to provide the Fund’s investment objective.
- The Fund is not subject to any formal limitation on the portion of its net asset value that

Refer to Appendix 20 of the Singapore Prospectus for further information on

<sup>1</sup> The Singapore Prospectus is available for collection from First Sentier Investors (Singapore), 79 Robinson Road, #17-01, Singapore 068897 or approved distributors during normal business hours on any Singapore business day or accessible at [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com).

<sup>2</sup> If you are submitting your subscription application or redemption request through an approved distributor in Singapore, you may only do so during the opening hours for that approved distributor on a Singapore Business Day.

<sup>3</sup> You may wish to check with the approved distributors of the Company on the availability of the distributing share classes of the Fund.

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| <p>may be invested in any region, country (developed or emerging), industry, sector or the market capitalization of the companies in which it may invest.</p> <ul style="list-style-type: none"> <li>• Typically the Fund's indicative allocation is to invest 20% to 80% of its net asset value directly or indirectly in equity securities. However the Fund may also invest directly or indirectly up to 80% of its net asset value in bonds and other debt securities.</li> <li>• The Fund may invest more than 10% of its net asset value in open-ended collective investment schemes (including exchange traded funds).</li> <li>• The Fund may invest less than 30% of its net asset value in onshore debt securities in the PRC via Bond Connect.</li> <li>• The Fund's maximum exposure to China A Shares including those listed on the ChiNext and/or STAR Boards (whether directly through the Stock Connects, and/or indirectly through equity linked or participation notes and collective investment schemes) will not exceed 20% of the Fund's net asset value.</li> <li>• The Fund's maximum exposure to China B Shares (through direct investment) will not exceed 10% of the Fund's net asset value.</li> <li>• The Fund may invest up to 50% of the Fund's net asset value in financial derivative instruments for purposes of hedging, efficient portfolio management and investment.</li> </ul> | <p>the investment strategy of the product.</p>  |
| <b>Parties Involved</b>  |   |
| <p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>• The Fund is a sub-fund of the Irish constituted umbrella First Sentier Investors Global Umbrella Fund plc (the "<b>Company</b>").</li> <li>• The Company is managed by First Sentier Investors (Ireland) Limited.</li> <li>• The Manager may appoint one or more approved investment managers and sub-investment managers to manage all or a portion of the assets of the Fund.</li> <li>• The Depositary of the Fund is HSBC Continental Europe.</li> </ul>  | <p>Refer to the "Management and administration", "Depositary" and "Other Material Information" sections (Paras 2, 3 and 21) of the Singapore Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p> |
| <b>KEY RISKS</b>   |   |
| <p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p><b>The value of the Fund and its dividends or coupons (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment and your principal may be at risk:</b></p>  | <p>Refer to the "Risks" section (Para 9) of the Singapore Prospectus for further information on risks of the product.</p>   |
| <b>Market and Credit Risks</b>   |   |
| <ul style="list-style-type: none"> <li>• <b>You are exposed to market risk</b> – The Fund's investment is subject to general market risks, and their values may fluctuate due to various factors, such as changes in investor sentiment, political and economic conditions and issuer-specific factors.</li> <li>• <b>You are exposed to currency risk</b> – Investments of the Fund may be denominated in various currencies. The net asset value of the Fund may be affected unfavourably by fluctuations in the exchange rates and by changes in exchange rate controls. The Fund is not denominated in Singapore dollars and you may be exposed to an additional exchange rate risk if your reference currency is Singapore dollars.</li> </ul>  |   |

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|--|--|----------------------------------|--------------------------|--------------------------|----------------------|--|---------------------------------|---|--|--|--|
| <ul style="list-style-type: none"> <li>• <b>You are exposed to credit risk</b> – Investment in debt or other fixed income securities may be subject to the credit risk of issuers of those securities. If any issuer defaults or suffers insolvency or other financial difficulties, the value of the Fund will be adversely affected.</li> <li>• <b>You are also exposed to emerging market risk and China market risk.</b></li> </ul>  |  |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>Liquidity Risks</b>   |  |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <ul style="list-style-type: none"> <li>• <b>The Fund is not listed in Singapore and you can redeem your shares only on Dealing Days as described in the Singapore Prospectus.</b></li> <li>• <b>You may not be able to redeem on a Dealing Day if a redemption limit is imposed or if redemption is suspended</b> – There may be a 10 per cent limit on the number of shares that can be redeemed on any Dealing Day and the directors of the Company may temporarily suspend redemption during certain circumstances.</li> <li>• <b>You are exposed to the liquidity risk of the Fund’s investments</b> – The Fund may not be able to sell assets in a timely manner and/or at a reasonable price. If this is the case, you may not be able to get your money back when you want it.</li> </ul>   |  |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>Product-Specific Risks</b>  |  |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <ul style="list-style-type: none"> <li>• <b>You are exposed to investment risk</b> – Investment in shares of the Fund involves risk and <b><i>you may not get back the full amount you invested.</i></b> Past performance is no guarantee of future performance.</li> <li>• <b>You are exposed to interest rate risk</b> – Investing in fixed income securities will expose the Fund to movements in interest rates. If rates go up, the value of debt securities fall and if rates go down, the value of debt securities rise.</li> <li>• <b>You are exposed to charges against capital risk</b> – Fees and expenses are charged against the capital of the Fund. Deducting expenses from capital reduces the potential for capital growth and on any redemption you may not receive back the full amount invested.</li> <li>• <b>You are also exposed to risk relating to dynamic asset allocation strategy and other investment processes</b> – The investments of the Fund are periodically rebalanced in accordance with its investment strategy and therefore the Fund may incur greater transaction costs than a fund with static asset allocation strategies.</li> <li>• <b>You are also exposed to RMB currency and conversion risk, risks associated with the ChiNext market and/or the Science and Technology Innovation Board (STAR Board), small capitalisation/mid-capitalisation companies risk, reliability of credit ratings / downgrading risk, high yield risk, risks associated with the Fund’s investment in equity linked notes, risks associated with the Fund’s investment into other collective investment schemes, below investment grade and unrated debt securities risk, convertible bond risk, risk associated with collateralised and/or securitised products, risk associated with instruments with loss-absorption features, currency hedged share class risk, sovereign debt risk, risks specific to investment in eligible China A Shares via the Stock Connects, risks associated with Bond Connect, risk of specific investment strategy and LIBOR risk.</b></li> </ul> |  |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>FEES AND CHARGES</b>  |  |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> <li>• You will need to pay the following fees and charges as a percentage of your gross investment sum:</li> </ul> <table border="1" data-bbox="225 1563 1129 1760"> <tr> <td><b>Sales Charge<sup>4</sup></b></td> <td>• Classes I and III: Up to 5.00%</td> </tr> <tr> <td><b>Redemption Charge</b></td> <td>• Classes I and III: Nil</td> </tr> <tr> <td><b>Switching Fee</b></td> <td>• Up to 1% of the net asset value of the shares to be exchanged<sup>4</sup></td> </tr> <tr> <td><b>Anti-Dilution Adjustment</b></td> <td>• Up to 2% of your subscription or redemption monies as the case may be</td> </tr> </table> <p>Distributors may (depending on the specific nature of services provided) impose other fees and charges not disclosed above. Please check with the relevant distributor.</p> <p><u>Payable by the Fund from invested proceeds</u></p> <ul style="list-style-type: none"> <li>• The Fund will pay the following fees and charges to the Manager, the Depositary and other parties:</li> </ul> <table border="1" data-bbox="225 1912 1129 1975"> <tr> <td><b>Annual Management Fee (a) Retained by Manager</b></td> <td>• Class I: Currently 1.25%; Maximum 3%</td> </tr> </table>  | <b>Sales Charge<sup>4</sup></b>  | • Classes I and III: Up to 5.00% | <b>Redemption Charge</b> | • Classes I and III: Nil | <b>Switching Fee</b> | • Up to 1% of the net asset value of the shares to be exchanged <sup>4</sup> | <b>Anti-Dilution Adjustment</b> | • Up to 2% of your subscription or redemption monies as the case may be | <b>Annual Management Fee (a) Retained by Manager</b> | • Class I: Currently 1.25%; Maximum 3% | <p>Refer to Appendix 20 of the Singapore Prospectus for further information on fees and charges.</p> |
| <b>Sales Charge<sup>4</sup></b>  | • Classes I and III: Up to 5.00%   |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>Redemption Charge</b>   | • Classes I and III: Nil   |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>Switching Fee</b>   | • Up to 1% of the net asset value of the shares to be exchanged <sup>4</sup> |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>Anti-Dilution Adjustment</b>  | • Up to 2% of your subscription or redemption monies as the case may be      |                                  |                          |                          |                      |  |                                 |   |  |  |  |
| <b>Annual Management Fee (a) Retained by Manager</b>   | • Class I: Currently 1.25%; Maximum 3%                                       |                                  |                          |                          |                      |  |                                 |   |  |  |  |

<sup>4</sup> The directors may, in their absolute discretion, vary or waive the amount of sales charge and/or switching fee payable by investors on any Dealing Day.

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| <b>(b) Paid by Manager to distributors (trailer fee)</b> | (a) 50% to 52% <sup>5</sup> of Annual Management Fee<br>(b) 48% to 50% <sup>5</sup> of Annual Management Fee<br><ul style="list-style-type: none"> <li>Class III: Currently 0.65%; Maximum 3%                         <ul style="list-style-type: none"> <li>(a) 100%<sup>5</sup> of Annual Management Fee</li> <li>(b) 0%<sup>5</sup> of Annual Management Fee</li> </ul> </li> </ul> |
| <b>Annual Depository's Safe-Keeping Fee</b>              | <ul style="list-style-type: none"> <li>Up to 0.45% of the Net Asset Value of the Fund depending on the location of the relevant assets</li> </ul>  |
| <b>Annual Administrator Fee</b>                          | <ul style="list-style-type: none"> <li>Up to 0.03% per annum of the Net Asset Value of the Fund</li> </ul>   |
| <b>Annual Depository Fee</b>                             | <ul style="list-style-type: none"> <li>0.01% per annum of the Net Asset Value of the Fund</li> </ul>   |
| <b>Other substantial fee or charge*</b>                  | <ul style="list-style-type: none"> <li>Nil</li> </ul>  |

\*Based on the Fund's audited accounts over the financial year ended 31 December 2023.

### VALUATIONS AND EXITING FROM THIS INVESTMENT

#### HOW OFTEN ARE VALUATIONS AVAILABLE?

The net asset values per share of the share classes of the Fund are normally published 1 Business Day after the relevant Dealing Day on [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com).

#### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- The Company does not offer a cancellation period for you to cancel your subscription into the Fund.
- You can exit the Fund at any time by submitting a duly signed written instruction or a completed redemption form to an approved distributor.
- Partial redemptions are subject to minimum holding amounts.
- The Company will normally pay the sale proceeds within 3 Business Days of receipt of your redemption request and other relevant documentation. Please contact your distributor on when you will receive your sale proceeds.
- Your exit price is determined as follows (please note that your distributor may impose a different cut-off time):
  - If your redemption request is received before 5 p.m. (Singapore time) on a Dealing Day, you will be paid a price based on the net asset value for that Dealing Day<sup>2</sup>.
  - If your redemption request is received after 5 p.m. (Singapore time) on a Dealing Day or on a day which is not a Dealing Day, you will be paid a price based on the net asset value for the next Dealing Day<sup>2</sup>.
- Your sale proceeds will be the exit price multiplied by the number of shares sold, less any charges (there is currently no realisation charge imposed and assuming there is no anti-dilution adjustment).

|                           |   |                                 |   |                           |  |
|---------------------------|---|---------------------------------|---|---------------------------|--|
| Exit price                | X | Number of shares to be redeemed | = | Gross redemption proceeds |  |
| \$10.00                   | X | 1,000                           | = | \$10,000.00               |  |
| Gross redemption proceeds | - | Redemption charge               | = | Net redemption proceeds   |  |
| \$10,000.00               | - | \$0.00                          | = | \$10,000.00               |  |

Refer to the "Redemption of Shares" and "Obtaining Prices of Shares" sections (Paras 12 and 14) of the Singapore Prospectus for further information on valuation and exiting from the product.

### CONTACT INFORMATION

#### HOW DO YOU CONTACT US?

For enquiries, please contact:  
 First Sentier Investors (Singapore)  
 (Registration Number 196900420D)  
 Tel : +65 6580 1390 Fax : +65 6580 0800  
 Website: [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)  
 Email: [infoSG@firstsentier.com](mailto:infoSG@firstsentier.com)

The Singapore Representative

Distributor

<sup>5</sup> The range may change from time to time without prior notice. Your distributor is required to disclose to you the amount of trailer fee it receives from the Manager.

**APPENDIX: GLOSSARY OF TERMS**

**Base Currency:** Means the base currency of the Company, and each Fund, which is US Dollars.

**Bond Connect:** Means an initiative launched in July 2017 for mutual access between the Hong Kong and Mainland China bond markets through a cross-border platform.

**Business Day:** A day (excluding Saturday and Sunday) on which banks in Dublin are open for business and/or such other day or days as the directors of the Company may, with the approval of the Depositary, determine.

**Class:** means any class of Shares in the Company.

**Currency Hedged Share Classes:** Means a Class in respect of which the Company effects a hedge either from the Base Currency of the Fund into the currency of denomination of the Currency Hedged Share Class concerned and/or from the currency of denomination of certain (but not necessarily all) assets of the relevant Fund into the currency of the Currency Hedged Share Class concerned.

**Dealing Day:** Any Business Day or Business Days as the directors of the Company may from time to time determine, provided that there shall be one such Dealing Day per fortnight and provided further that unless otherwise determined and notified to the Central Bank of Ireland and notified to shareholders in the Company in advance, every Business Day following the initial offer period for the Fund shall be a Dealing Day.

**Mainland China or China or PRC:** Means the People's Republic of China, excluding Hong Kong, Macau and Taiwan.

**Singapore Business Day:** Any day other than Saturday, Sunday or gazetted public holiday on which commercial banks in Singapore are generally open for business, or such other day or days as the directors of the Company may, with the approval of the Depositary, determine.

**Stock Connects:** Means the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect.