

19 October 2020

Dear Investor,

Client Code:

We are writing to notify you of a reduction to the Annual Management Charge (“**AMC**”) of Class A and B shares of the FSSA Asia All-Cap Fund* and the FSSA Japan Focus Fund** of First Sentier Investors ICVC (the “Funds”), to take effect from 1 November 2020, as set out below.

Shareclass Name	ISIN	Current Annual Management Charge	Annual Management Charge as and from 1 November 2020
FSSA Asia All-Cap Fund* Class A (Acc) USD	GB00BWNGX879	1.90%	1.50%
FSSA Asia All-Cap Fund* Class B (Acc) EUR	GB00BWNGX986	1.25%	1.00%
FSSA Asia All-Cap Fund* Class B (Acc) GBP	GB00BWNGXB01	1.25%	1.00%
FSSA Asia All-Cap Fund* Class B (Acc) USD	GB00BWNGXC18	1.25%	1.00%
FSSA Japan Focus Fund** Class A (Acc) USD	GB00BWNGX218	1.50%	1.40%
FSSA Japan Focus Fund** Class B (Acc) GBP	GB00BWNGX432	0.85%	0.75%
FSSA Japan Focus Fund** Class B (Acc) USD	GB00BWNGX549	0.85%	0.75%
FSSA Japan Focus Fund** Class B Hedged (Acc) GBP	GB00BY9D7B75	0.85%	0.75%

*Prior to 22 September 2020, the FSSA Asia All-Cap Fund was known as the First State Asia All-Cap Fund

**Prior to 22 September 2020, the FSSA Japan Focus Fund was known as the First State Japan Focus Fund

There are no other changes to the charges paid by the Funds.

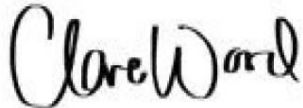
You are not required to take any action as a result of these changes.

The prospectus of First Sentier Investors ICVC will be updated in respect of these changes. The update is currently expected to take place in February 2021.

If you have any questions, you can contact us:

- by telephone: from the UK 0800 587 4141 and from abroad +44 131 525 8870; telephone calls may be recorded for your security
- by email: fsi@bnymellon.com
- or in writing: Client Services, PO Box 404, Darlington, DL1 9UZ

Yours sincerely,

A handwritten signature in black ink that reads "Clare Ward". The signature is written in a cursive, flowing style.

Director
First Sentier Investors (UK) Funds Limited
Authorised Corporate Director of First Sentier Investors ICVC