

**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 FSSA Singapore and Malaysia Growth Fund (the “Fund”), a sub-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.

To: Shareholders in the Fund (“Shareholders”)

**Re: - Outcome of the Extraordinary General Meeting of the Fund
- Changes to the investment objective and policy of the Fund**

A. OUTCOME OF EXTRAORDINARY GENERAL MEETING

We are writing to notify you of the outcome of the Extraordinary General Meeting of the Fund held on 5 October 2021 (the “EGM”), as convened by the EGM notice dated 1 September 2021.

The purpose of the EGM was to consider the proposed changes to the investment objective and policy of the Fund.

The ordinary resolution relating to the proposed changes to the investment objective and policy of the Fund was approved by the Shareholders.

B. CHANGES TO INVESTMENT OBJECTIVE AND POLICY OF THE FUND

As a result of the resolution outlined above, we are writing to you as a Shareholder of the Fund to notify you that the investment objective and policy of the Fund will be changed with effect from the date of issuance of an updated Prospectus. This is expected to occur on 9 December 2021 (the “Effective Date”). Further to the proposed changes to the investment objective and policy of the Fund as considered and passed at the EGM, minor additional changes will be made to the investment policy of the Fund for clarification and enhancement of disclosures.

As from the Effective Date, the Fund will be managed in accordance with the revised investment objective and policy as follows under its new name “FSSA ASEAN All Cap Fund”:-

Investment Policy:

The Fund invests primarily (at least 70% of its Net Asset Value) in equity securities or equity-related securities of companies that are, at the time of investment, listed, or have their registered offices in, or conduct a majority of their economic activity in member countries of ASEAN.

The Fund is not subject to any limitation on the portion of its Net Asset Value that may be invested in any sector or any limitation on the market capitalisation of the companies in which it may invest. In regards to the Fund’s primary investments in or exposure to ASEAN as described above, the Fund is also not required to invest and maintain an investment exposure to each and every ASEAN member country.

The Fund will invest less than 30% of its Net Asset Value in equity securities which are not described above and which are listed, traded or dealt in on Regulated Markets worldwide.

The Fund’s maximum exposure to China A Shares including those listed on the ChiNext and/or STAR Boards (whether directly through the QFII/RQFII or the Stock Connects, and/or indirectly through equity linked or participation notes and collective investment schemes) will be less than 30% of the Fund’s Net Asset Value.

The Fund may only use FDIs for purposes of hedging and efficient portfolio management. It is not intended that the Fund will avail of the opportunity to invest in FDIs for investment purposes.

Benchmark information:

The Fund is actively managed meaning that the Investment Manager uses its expertise to pick investments rather than tracking the allocation and therefore the performance of the benchmark. The Fund’s performance is compared against the value of the following benchmark: MSCI AC ASEAN Index.

The benchmark is not used to limit or constrain how the Fund’s portfolio is constructed, nor is it part of a target set for the Fund’s performance to match or exceed. The benchmark has been identified as a means by which investors can compare the Fund’s performance and has been chosen because its constituents most closely represent the scope of the Fund’s investable assets.

A majority of the Fund’s assets could be components of the benchmark. The Investment Manager has discretion within the Fund’s investment policy to invest away from the benchmark and sector requirements, and without regard to the weighting of benchmark assets, in order to take advantage of specific investment opportunities. The investment strategy of the Fund does not restrict the extent to which the portfolio holdings may deviate from the benchmark.

MSCI AC ASEAN Index captures large and mid cap representation across 4 Emerging Markets countries and 1 developed market country.

C. COSTS

The costs and expenses that will be incurred in connection with the changes to the investment objective and policy of the Fund will be borne by the Investment Manager.

D. CONSEQUENCES OF THIS DECISION FOR SHAREHOLDERS IN THE FUND

If you wish to voluntarily redeem your Shares, you may do so on any Dealing Day until 10 a.m. Irish time / 5 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 8 December 2021 (“**Last Dealing Day**”), in accordance with the terms of the Prospectus (please refer to the section of the Prospectus entitled “*Buying, Selling and Switching Shares - Redeeming Shares*” for further details). **There are currently no redemption fees levied on the redemption of Shares in the Fund.**

You can also choose to switch your Shares, free of any switching fee, on any Dealing Day until the Cut-Off Time on the Last Dealing Day for Shares of another available sub-fund of the Company under the normal switching procedures set out in the Prospectus. For Hong Kong investors, such sub-fund must be authorised by the Hong Kong Securities and Futures Commission (“**SFC**”) for offering to the public in Hong Kong¹ (please refer to the section of the Prospectus entitled “*Buying, Selling and Switching Shares - Exchanges/Switching*” for further details).

Please note that although we will not impose any switching fees in respect of your switching instructions, your bank, distributor, or financial adviser may charge you switching and/or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions.

If you take no action, you will continue to be a Shareholder in the Fund which will be managed in accordance with the revised investment objective and policy under its new name as set out above.

If you are unsure about what action to take, you should contact a professional adviser.

E. TAX IMPLICATIONS

Shareholders should be aware that the redemption of Shares in the Fund or the switching of Shares in the Fund for Shares in another sub-fund of the Company may be a taxable event.

The tax implications of your shareholding vary depending on the law and regulations of your country of residence, citizenship or domicile. Please consult your tax advisor if you require further advice.

F. CONTACT DETAILS

Should you have any questions relating to these matters, you should either contact us at the above address or alternatively you should contact your investment consultant, tax adviser and/or legal adviser as appropriate.

Additionally, if Shareholders have any questions relating to the above matters then:

European Shareholders may also contact us via the following means:

- by telephone: +353 1 635 6798 (telephone calls may be recorded for your security);
- by email: 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:

¹ SFC authorisation is not a recommendation or endorsement of the Company’s funds, nor does it guarantee the commercial merits of the funds or their performance. It does not mean the funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

- by telephone: the Investment Manager's Investor Services Hotline on +852 2846 7566 (telephone calls may be recorded for your security);
- by email: infohk@firstsentier.com; or
- in writing: Hong Kong Representative, 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
or in writing: First Sentier Investors (Singapore)
79 Robinson Road, #17-01, Singapore 068897

G. DOCUMENTS AVAILABLE

Copies of the Prospectus (and, for Hong Kong investors, the Supplement for Hong Kong Investors to the Prospectus and the Product Key Facts Statement relating to the Fund) are available upon request free of charge during normal business hours by contacting us at the contact details set out above, or from our website www.firstsentierinvestors.com².

On behalf of the Board of Directors



First Sentier Investors Global Umbrella Fund plc

² This website has not been reviewed by the SFC and may contain non-SFC authorised funds and/or classes of Shares that are not available to Hong Kong investors.