

First Sentier Investors Global Umbrella Fund Public Limited Company
70 Sir John Rogerson's Quay
Dublin 2, Ireland

An umbrella fund with segregated liability between sub-funds

26 March 2026

To: the Shareholders of the Stewart Investors Worldwide All Cap Fund (the "Fund"), a sub-fund of First Sentier Investors Global Umbrella Fund plc (the "Company").

This document is important and requires your immediate attention. You may be required to take specific action on receipt of this letter. If you are in any doubt you should seek professional advice.

If you have sold or transferred all of your Shares in the Fund 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 2026 (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.

Dear Shareholder,

Termination of the Fund

We are writing to you as a Shareholder of the Fund to notify you that, for the reasons outlined below, the Directors have decided to terminate the Fund with effect from 28 April 2026 (the "**Effective Date**") and to advise you that, unless you take the alternative action outlined below, your Shares in the Fund will effectively be compulsorily redeemed by the Company on the Effective Date.

Rationale for terminating the Fund

Article 17(2)(a) of the Company's articles of association (the "**Articles**") provides that the Directors may terminate any sub-fund of the Company in their absolute discretion if so determined by the Directors, provided that not less than twenty one days' notice in writing has been given to the Shareholders of the Fund that all of the Shares shall be repurchased by the Company. The Articles further provide that the decision of the Directors in such circumstances shall be final and binding on all the parties concerned.

As of 9 January 2026, the size of the Fund is US\$43,197,111. The Directors have taken the view that the Fund is no longer commercially viable following the decision by the First Sentier Group to close Stewart Investors' global equities investment capability. As such, and in considering the best interests of the Shareholders, the decision has been made to terminate the Fund.

Implications for how the Fund will be managed and Shareholder subscriptions

The Fund will continue to be managed in line with its stated investment objective and policy set out in the Prospectus subject to the orderly sale of the assets the Fund has invested in before the Effective Date. This may mean the proportion of cash held by the Fund will increase and the Fund may not be fully invested in its usual assets in the run up to the Effective Date.

From the date of this letter, the Fund is no longer available for subscriptions by new investors and the Fund is no longer allowed to be marketed to the public. Existing investors in the Fund will still however be permitted to subscribe, redeem and switch their Shares as normal until 27 April 2026 (“**Last Dealing Day**”).

Options for Shareholders

a) Redeem your Shares

If you wish to voluntarily redeem your Shares in the Fund, you can do so at any time in accordance with the terms of the Prospectus until 10a.m. Irish time¹ (being the dealing cut-off time) (or such other dealing cut-off time imposed by the intermediary that you have invested through where relevant) (“**Cut-Off Time**”) on the Last Dealing Day of the Fund. There are currently no redemption fees levied on the redemption of Shares in the Fund.

Redemption proceeds will normally be paid within three Business Days of the acceptance of a properly documented redemption request. The maximum time period between receipt of a properly documented redemption request and the payment of redemption proceeds will be 14 calendar days. Please refer to the section of the Prospectus entitled “*Buying, Selling and Switching Shares - Redeeming Shares*” should you need further details.

b) Switch your Shares

If you wish to remain a Shareholder in the Company then you can switch your Shares in the Fund free of any switching fee to another sub-fund in the Company at any time in accordance with the terms of the Prospectus until the Cut-Off Time on the Last Dealing Day of the Fund. If you decide to switch your investment, no redemption or switching fees will be applied to the shares sold and no subscription fee will be applied to the Shares purchased in the sub-fund(s) you choose to switch into. Please note, for Singapore investors interested in making a switch, your Shares must be switched to another sub-fund of the Company, which is authorised by the Monetary Authority of Singapore (the “**MAS**”).

Please note that some sub-distributors, paying agents, correspondent banks or intermediaries might charge redemption, switching and/or transaction fees or expenses directly at their own discretion.

Please note that the Company is not permitted to switch Shares in the Fund into the Shares of another sub-fund of the Company without the Shareholder’s express consent. Shareholders who fail to submit a redemption or switch request to the Company by the Cut-Off Time on the Last Dealing Day will have their Shares effectively compulsorily redeemed by the Company on the Effective Date.

Please refer to the section of the Prospectus entitled “*Buying, Selling and Switching Shares - Redeeming Shares*” should you need further details.

¹ equivalent to 5 p.m. (Singapore time) on or before 28 March 2026; or 6 p.m. (Singapore time) from 29 March 2026 onwards

c) Remain invested until Termination

If you do not voluntarily redeem your Shares of the Fund or switch your Shares of the Fund into the Shares of another sub-fund of the Company by the Cut-Off Time on the Last Dealing Day, then the Company will effectively compulsorily redeem your Shares on the Effective Date. Confirmation of this will be mailed to you thereafter. The subsequent distribution of proceeds to Shareholders will be conducted in accordance with Article 17 of the Articles, and are expected to be paid within 14 calendar days from the Effective Date.

As part of the termination process, the relevant applications will be submitted to the MAS for the withdrawal of the Fund's authorization in Singapore.

If you are unsure about the most appropriate option then please contact your professional adviser.

Costs and charges

The total expense ratio (TER) represents the total operating costs of the relevant Share Class as a percentage of the average NAV for the year ended 30 November 2025. It consists of all ordinary operating expenses chargeable to the Fund, including the management fee and other fees paid to third party service providers of the Fund including the Administrator, Depositary, Registrar and Auditor (the "**Service Provider Expenses**"). As of 30 November 2025, the TER and management fee for each active Share Class of the Fund are detailed in the table below.

The management fee is the fee charged by the Manager for acting as the UCITS management company of the Fund, and which also covers the appointment of delegates to manage the Fund. For the avoidance of doubt, no management fee will be charged once the portfolio of the Fund has been fully divested into cash.

Service Provider Expenses will continue to be paid by the Fund as appropriate.

The costs and charges (such as legal, administrative and regulatory expenses) in connection with the termination of the Fund are to be borne by the Manager or its affiliates. For the avoidance of doubt, the Fund will continue to pay the transaction costs incurred in the sale of the assets.

Up until the Fund is terminated on the Effective Date, steps will be taken to ensure that no Shareholders are disadvantaged by the action of other Shareholders. Voluntary redemptions from the Fund will continue to be subject to an Anti-Dilution Adjustment, as per the terms of the Prospectus.

Share Class	ISIN	TER	Management fee per annum
Stewart Investors Worldwide All Cap Fund VI (Accumulation) EUR	IE00BFY85B09	0.74%	0.60%
Stewart Investors Worldwide All Cap Fund I (Accumulation) EUR	IE00BFY85982	1.41%	1.25%
Stewart Investors Worldwide All Cap Fund VI (Distributing) EUR	IE00BFY85D23	0.80%	0.60%
Stewart Investors Worldwide All Cap Fund VI (Accumulation) GBP	IE00BKLFJD90	0.85%	0.60%
Stewart Investors Worldwide All Cap Fund VI (Accumulation) USD	IE00BF18T553	0.85%	0.60%

Stewart Investors Worldwide All Cap Fund VI (Distributing) USD	IE00BNDVXG70	0.85%	0.60%

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 for Shareholders.

No tax will generally be payable by Singapore Shareholders in respect of dividends or other income distributions of the Fund or in respect of any gains arising on a sale, realisation, redemption, switching or other disposal of Shares of the Fund, except that Singapore profits tax may arise on income or gain from transaction relating to the Shares in the Fund where such transaction forms part of a trade, profession or business carried on in Singapore by the Shareholders.

However, the tax implications of your shareholding as a consequence of the termination 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.

If you are unsure about what you need to do in this regard you should contact a professional adviser.

How can I contact First Sentier Group?

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

by telephone: +353 1 434 5018
 by email: firstsentier-irelandqueries@ntrs.com
 or in writing: 2nd Floor, Block A, City East Plaza, Towleron, Ballysimon, Limerick, V94 X2N9, Ireland

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

Information for Austrian Investors:

The Prospectus, together with the Supplements, the Key Information Documents and/or Key Investor Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge from at the office of the Austrian Facilities Agent - FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369, Luxembourg

Information for German Investors:

For the German investors, FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.

Information for Belgian Investors:

The Prospectus, together with the Supplements, the Key Information Documents and/or Key Investor Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge from: FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg

Information for Swiss Investors:

The Prospectus, the key information documents (KIDs), the Articles of Association, 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, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich

Documents available

A copy of the Prospectus, the Supplement of the Fund (and any local prospectus supplement, the Articles and the Company's annual and semi-annual financial reports are available upon request during normal business hours by contacting us at the contact details set out above, or such documents are also available from our website www.firstsentierinvestors.com.

Yours sincerely,



Noel Ford
Director

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