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

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 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 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.

23 July 2026

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 changes and updates to the Company and the Funds. Unless otherwise specified, these changes are expected to take effect on or around 27 August 2026 (the "**Effective Date**"). You can find details about these updates below.

You do not need to take any action and the Funds remain open for subscriptions and redemption of Shares as normal.

A) Updates to liquidity management tools

Following a recent update to EU legislation and regulatory guidance, the Company is required to have at least two appropriate liquidity management tools which meet certain EU requirements in addition to the ability to suspend. The two liquidity management tools selected by the Company are the ability to apply a redemption gate and Anti-Dilution Adjustment. These are existing tools which are currently available to the Company and contained within the Prospectus. Despite this, we will be updating the Prospectus disclosures to more closely align with EU requirements as follows:

(i) Suspension

The Company already has the ability to suspend the calculation of the Net Asset Value and/or dealings in Shares. However, we will update the Prospectus disclosures to clarify if the purchase and redemption of Shares are suspended, the suspension will also apply to the exchange of Shares. We will also update the Prospectus disclosures to clarify the Central Bank of Ireland ("**CBI**") may require the

Registered Office: 70 Sir John Rogerson's Quay, Dublin 2, Ireland
Directors: Michael Morris, Noel Ford, Laura Chambers
Company Registered in Ireland under Company Number: 288284

suspension of the sale, redemption and exchange of Shares. The Prospectus currently states the CBI may just suspend redemptions.

(ii) Anti-Dilution Adjustment

The disclosures on Anti-Dilution Adjustment will be clarified that such adjustment shall not exceed 2% of the Net Asset Value per Share on the Dealing Day on which the subscription or redemption is effected (rather than 2% of the subscription or redemption monies). The updates are merely for clarificatory purposes and do not amount to any change in practice.

For the avoidance of doubt, the existing "redemption gate" Prospectus disclosures are not being updated.

In addition to the above, the Company has the ability to transfer assets to investors to meet redemption requests. Although this is not one of the liquidity management tools selected by the Company to meet EU requirements, the following changes are being made to align with specific local Irish requirement:

- It will no longer be necessary for a large redemption (over 5% of the Net Asset Value of a Fund) to take place before a Fund can pay redeeming investors using a transfer of assets instead of cash.

- Any such transfer to assets shall require the Depositary's approval, the redeeming Shareholder's consent and must be on the basis that the interests of remaining Shareholders would not be prejudiced.

- In addition, if the redemption request from an investor is satisfied by way of transfer of assets instead of cash, he/she will no longer be able to ask the Fund to sell those assets on their behalf and pay them cash instead.

B) Update to disclosure relating to research payments for Bond Funds

The Prospectus will be updated to clarify that, from the Effective Date, Bond Funds may use research received by the Manager, the Investment Managers or the Sub-Investment Manager(s) (each a "**firm**") from research providers provided without a direct charge or, as an alternative, is paid for out of the relevant firm's own resources.. This will be permitted where it has been determined that such research enhances the quality of the service provided by the relevant firm and does not impair the firm's obligation to act in the best interests of the relevant Bond Fund. The firm will not receive goods or services (soft dollars) or cash rebates from a broker or dealer for research payments.

Any research that is subject to a direct charge will continue to be paid for out of the firm's own resources.

C) Investment policy changes to the RQI Global Value Fund

The investment policy of the RQI Global Value Fund will be clarified and updated as follows from the Effective Date:

- the percentage of Net Asset Value that can be invested in exchange-traded market index futures will be increased from 15% to 20% of Net Asset Value;
- the percentage of Net Asset Value that must be primarily invested in equity securities (company shares) or equity-related securities will be reduced from 85% to 80% of Net Asset Value;
- the statement that the Investment Manager seeks to produce risk-adjusted returns will be removed;
- "Severe ESG incidents" will be removed from the ESG Signals considered by the Investment Manager;

- removal of obsolete disclosures relating to carbon intensity disclosures;
- disclosures relating to SFDR sustainability indicators will be clarified; and
- disclosures relating to SFDR good governance practices will be clarified.

Please refer to Appendix 1 to this letter for further details on the changes to the Fund's investment policy.

D) Clarification on distribution policy of monthly Distributing Shares

The Prospectus will be updated to clarify that, for monthly Distributing Shares, the monthly dividend rate per Share will be calculated by the Manager or its Delegates based on the estimated income and projected realised and unrealised gains and losses attributable to that Share Class.

E) Appointment of First Sentier Investors (Australia) IM Ltd as an Investment Manager of Funds authorised in Hong Kong by the Securities and Futures Commission ("SFC")***

The Manager currently delegates investment management functions of the Funds at all times to a pool of Investment Managers within the First Sentier Group. However, the Prospectus currently does not allow the appointment of First Sentier Investors (Australia) IM Ltd ("**FSIAIM**") and First Sentier Investors (US) LLC to manage any SFC-authorised[1] Funds.

To better utilise FSIAIM's capabilities, particularly in Australian and global equities, global listed infrastructure, global listed property securities and cash strategies, the Manager will be allowed to appoint FSIAIM to as an Investment Manager to manage SFC-authorised[1] Fund(s).

Under this updated arrangement:

- with the exception of First Sentier Investors (US) LLC, the Manager shall at all times delegate the discretionary investment management functions of all or aportion of the assets of any SFC-authorised[1] Funds to one or more Investment Managers, including FSIAIM;
- the Manager may switch investment management responsibilities of the Funds between Investment Managers as needed, to allow for global mobility of portfolio managers and ensure the most appropriate Investment Manager(s) is used;
- details of which entity manages each Fund are available upon request from the Manager's offices, and in the latest annual or semi-annual reports; and
- costs associated with this change are estimated at EUR 40,000 and will be borne by the Manager.

About FSIAIM

FSIAIM (formerly known as Colonial First State Asset Management (Australia) Limited) is a public company based in Sydney, Australia. It holds an Australian Financial Services Licence (No. 289017), allowing it to manage investment schemes for retail investors. FSIAIM is part of the First Sentier Group and is affiliated with the Manager. The registered office of FSIAIM is Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia.

F) Other miscellaneous, enhancement, 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 above, there will be no other change in the operation and/or manner in which the Funds are being managed;
- save as otherwise disclosed above, there are no other effects on existing investors in the Funds as a result of the changes; there will be no change to the features and the risk applicable to the Funds; and there will be no change to the level of fees or costs in managing the Funds; and
- the changes will not result in any impact that might materially prejudice the rights or interests of existing investors in the Funds.

3) When will these changes take place?

Unless otherwise specified above, the above changes will take effect on or around 27 August 2026.

4) Alternatives available to investors

If you do not agree with the changes set out in point B, C or E, you may voluntarily redeem/sell your Shares, or switch your Shares (free of switching fee) for Shares in another available Fund of the Company on any Dealing Day until 10 a.m. Irish time (being the dealing cut-off time) or such other dealing cut-off time as the intermediaries may impose on the last Dealing Day prior to the Effective Date, which is expected to be 26 August 2026, in accordance with the terms of the offering documents (please refer to the section of the Prospectus entitled "**BUYING, SELLING AND SWITCHING SHARES – Redeeming Shares**" (and, for Hong Kong investors, the section of the Hong Kong Supplement entitled "**Application, Redemption and Switching Procedures**") for further details). **There are currently no redemption fees levied on the redemption of Shares in the Company.** For Hong Kong investors, such Fund(s) into which your Shares are switched must be authorised by the SFC for offering to the public in Hong Kong.***

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.

If you take no action, you will continue to be a Shareholder in the Company.

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

5) Where can I find more information?

We will issue an updated Prospectus (including Supplements of the Funds) to reflect the changes described in this letter.

Additionally, in Hong Kong, the Hong Kong Supplement and the KFS of the Funds authorised by the SFC will be updated accordingly.

The updated Prospectus, Supplements, any impacted local prospectus supplement (including the Hong Kong Supplement and the KFS of the Funds authorised by the SFC) will be available on or around 27 August 2026 and on our website: www.firstsentierinvestors.com.**

Additionally, Hong Kong investors may obtain the updated Prospectus, Supplements of the Funds authorised by the SFC, Hong Kong Supplement and KFS of the Funds 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 Group Client Services Team or Asia Client Services Team as set out below.

6) 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, Towlerton, Ballysimon, Limerick, V94 X2N9, Ireland

Hong Kong Shareholders may also contact the Hong Kong Representative:

by telephone:	+852 2846 7566
by email:	firstsentier-irelandqueries@ntrs.com
or in writing:	Level 25, 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

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 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 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, Zurich branch, Selnaustrasse 16, 8002 Zurich

** This website has not been reviewed or authorised by the SFC.

*** 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 of any particular investor or class of investors.

Yours sincerely,

Laura Chambers

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

Appendix 1 –Updated investment policy of RQI Global Value Fund

Current description	New description from the Effective Date	What have we updated?
The Fund invests primarily (at least **85%** of its Net Asset Value) in a diverse portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets which have stocks in the MSCI All Country World Index.	The Fund invests primarily (at least **80%** of its Net Asset Value) in a diverse portfolio of equity securities or equity-related securities which are listed, traded or dealt in on any of the Regulated Markets which have stocks in the MSCI All Country World Index.	Figure updated from **85%** to **80%** of Net Asset Value
Additionally, the Fund may invest up to **15%** of its Net Asset Value in exchange traded market index futures to manage country level exposures in the Fund and for efficient cash management purposes.	Additionally, the Fund may invest up to **20%** of its Net Asset Value in exchange traded market index futures to manage country level exposures in the Fund and for efficient cash management purposes.	Linked to the above, figure updated from **15%** to **20%** Net Asset Value
The Investment Manager seeks to produce risk-adjusted returns. A quantitative (or systematic) strategy is utilised, whilst incorporating the Investment Manager's awareness of Environmental, Social and Governance ("ESG") issues. As described below, the quantitative strategy constructs a core portfolio to which a diverse range of Signals assessed against short, medium and long-term time horizons are applied (a "Signal" is investment information that has been calculated using a mathematical model), along with ESG screens and a carbon intensity overlay, each as described below.	~~**The Investment Manager seeks to produce risk-adjusted returns.**~~ A quantitative (or systematic) strategy is utilised, whilst incorporating the Investment Manager's awareness of Environmental, Social and Governance ("ESG") issues. As described below, the quantitative strategy constructs a core portfolio to which a diverse range of Signals assessed against short, medium and long-term time horizons are applied (a "Signal" is investment information that has been calculated using a mathematical model), along with ESG screens and a carbon intensity overlay, each as described below.	Removal of to the statement that the Investment Manager seeks to produce "**risk-adjusted returns**".
i. ESG Signals: As noted above, and in addition to the other mispricing Signals, the ESG Signals considered by the Investment Manager will include the following: a) Within its scoring of management quality, the Investment Manager incorporates a governance metric comprising a proprietary selection of the	i. ESG Signals: As noted above, and in addition to the other mispricing Signals, the ESG Signals considered by the Investment Manager will include the following: a) Within its scoring of management quality, the Investment Manager incorporates a governance metric comprising a proprietary	Removal of reference to "**severe ESG incidents**" from ESG Signals

<table>
<tr><th>Current description</th><th>New description from the Effective Date</th><th>What have we updated?</th></tr>
<tr><td>most material governance indicators;
b) Carbon intensity is measured (Scope 1 and Scope 2 CO^2-equivalent emissions in tonnes per million dollars of sales) and change in carbon intensity is used as an indicator of a company's productivity via their management of variable inputs;
c) Monitoring of the reputational risk of the company by looking at ESG incidents that have occurred. The Investment Manager believes that companies with severe ESG incidents in the prior two years entail higher ESG risk and may underperform due to the high management, legal and opportunity cost of mitigation; and
…</td><td>selection of the most material governance indicators;
b) Carbon intensity is measured (Scope 1 and Scope 2 CO^2-equivalent emissions in tonnes per million dollars of sales) and change in carbon intensity is used as an indicator of a company's productivity via their management of variable inputs; <u>and</u>
c) ~~Monitoring of the reputational risk of the company by looking at ESG incidents that have occurred. The Investment Manager believes that companies with severe ESG incidents in the prior two years entail higher ESG risk and may underperform due to the high management, legal and opportunity cost of mitigation;~~
…</td><td></td></tr>
<tr><td>Carbon intensity reduction: The Investment Manager considered a model portfolio of the Fund's strategy as at 30 June 2020 and the carbon intensity of that model portfolio set the "Carbon Baseline". The Fund will seek to maintain a maximum carbon intensity equal to (i) 70% of the Carbon Baseline by 31 December 2025 and (ii) 50% of the Carbon Baseline by 31 December 2030 in each case by reducing (including to zero) exposure to companies with relatively higher carbon intensity.</td><td>Carbon intensity reduction: The Investment Manager considered a model portfolio of the Fund's strategy as at 30 June 2020 and the carbon intensity of that model portfolio set the "Carbon Baseline". The Fund will seek to maintain a maximum carbon intensity equal to ~~(i) 70% of the Carbon Baseline by 31 December 2025 and (ii)~~ 50% of the Carbon Baseline by 31 December 2030 ~~in each case~~ by reducing (including to zero) exposure to companies with relatively higher carbon intensity.</td><td>Removal of obsolete disclosures.</td></tr>
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