

First State Asia Focus Fund Class III USD

Objectives and investment strategy

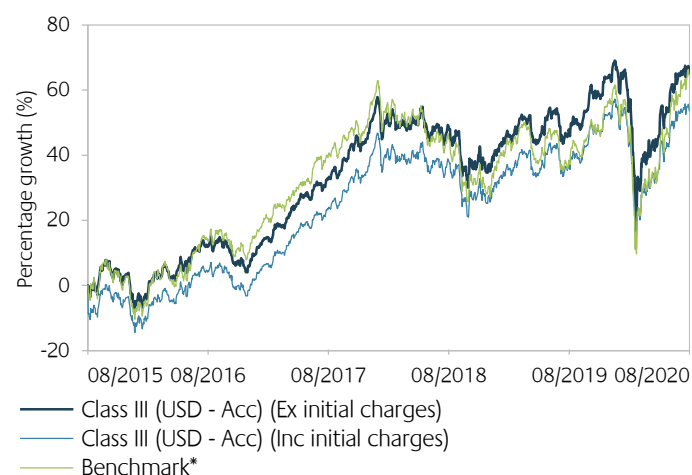
The Fund aims to achieve long term capital appreciation and invests primarily in a diversified portfolio of large and mid-capitalisation equity or equity-related securities of companies established or having significant operations in the Asia Pacific region (excluding Japan) and are listed, traded or dealt in on regulated markets worldwide. ■

Annualised performance in USD (%)

	1yr	3yrs	5yrs	10yrs	Since Inception
Class III (USD - Acc) (Ex initial charges)	11.7	7.5	10.6	8.2	7.9
Class III (USD - Acc) (Inc initial charges)	3.8	4.9	9.0	7.4	7.2
Benchmark*	18.3	5.1	10.2	6.7	6.2

Cumulative performance in USD (%)

	3mths	1yr	3yrs	5yrs	Since Inception
Class III (USD - Acc) (Ex initial charges)	13.2	11.7	24.1	65.2	122.6
Class III (USD - Acc) (Inc initial charges)	5.3	3.8	15.4	53.6	107.1
Benchmark*	21.2	18.3	16.1	62.4	88.1



Source: Lipper, First State Investments. Single pricing basis with net income reinvested.

Fund information

Fund launch date	11 March 2010
Share class launch date	11 March 2010
Fund size	US\$62.5mn
Number of holdings	54
Dealing	Monday to Friday (except public holidays)
Minimum investment	US\$500,000
Management fee	0.85%p.a.
Initial charge	7.0% (Cash)
Share type	Accumulation
ISIN	IE00B0169M10
Bloomberg ticker	FSAPIII.ID

Asset allocation (%)†

Country	%	%	%
India	24.6	China	13.2
Taiwan	9.7	Japan	9.6
Australia	7.0	South Korea	7.0
Singapore	5.5	Indonesia	4.6
Hong Kong	4.2	Philippines	2.7
Other	4.7	Liquidity	7.1

Sector	%	%	%
Consumer Staples	27.2	Info. Tech.	17.7
Financials	14.8	Consumer Discret.	10.2
Health Care	8.3	Comms Services	6.3
Materials	6.3	Industrials	1.1
Real Estate	1.1	Liquidity	7.1

Top 10 company holdings (%)

Security name	Sector	%
Taiwan Semiconductor (TSMC)	(Info. Tech.)	3.9
Samsung Electronics Co Ltd Pfd NV	(Info. Tech.)	3.6
HDFC Bank	(Financials)	3.4
Colgate-Palmolive (India) Limited	(Consumer Staples)	3.2
CSL	(Health Care)	3.1
Tencent Holdings Ltd.	(Comms Services)	2.9
Infosys Limited	(Info. Tech.)	2.8
Newcrest Mining	(Materials)	2.8
ICICI Bank	(Financials)	2.8
Pigeon Corporation	(Consumer Staples)	2.7

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For further information

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Important Information

■ With effect from 15 January 2019, First State Asia Pacific Select Fund has been renamed to First State Asia Focus Fund.

The Fund is a sub fund of Ireland domiciled First State Global Umbrella Fund Plc. First State Global Umbrella Fund Plc, being the responsible person of the Fund, has appointed First State Investments (Singapore) ("FSIS") as its Singapore representative.

Acc represents share class with dividends accumulated.

* MSCI AC Asia Pacific ex Japan Index

Gross of tax benchmark performance is shown before 1 July 2016 and net of tax benchmark performance is shown after the aforementioned date.

The Fund may hold multiple equity securities in the same company, which have been combined to provide the Fund's total position in that company. Index weights, if any, typically include only the main domestic-listed security. The above Fund weightings may or may not include reference to multiple securities.

* Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.

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