

First State China Growth Fund Class I USD

Objectives and investment strategy

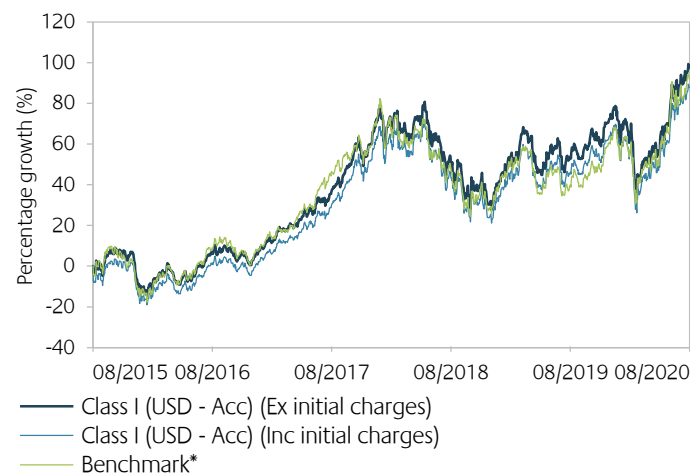
The Fund aims to achieve long term capital appreciation and invests primarily in equity or equity-related securities issued by companies with either assets in, or revenues derived from the People's Republic of China that are listed, traded or dealt in on regulated markets in China, Hong Kong, Taiwan, the U.S. or in a member state of OECD.

Annualised performance in USD (%)

	1yr	3yrs	5yrs	10yrs	Since Inception
Class I (USD - Acc) (Ex initial charges)	28.9	13.0	14.6	8.8	15.8
Class I (USD - Acc) (Inc initial charges)	22.4	11.1	13.4	8.2	15.5
Benchmark*	37.3	9.2	13.8	7.9	10.1

Cumulative performance in USD (%)

	3mths	1yr	3yrs	5yrs	Since Inception
Class I (USD - Acc) (Ex initial charges)	26.3	28.9	44.3	97.6	2,098.1
Class I (USD - Acc) (Inc initial charges)	20.0	22.4	37.0	87.7	1,988.1
Benchmark*	26.0	37.3	30.4	90.5	651.5



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

Fund information

Fund launch date	20 May 1992
Share class launch date	17 August 1999
Fund size	US\$3,970.3mn
Number of holdings	56
Dealing	Monday to Friday (except public holidays)
Minimum investment	US\$1,000/US\$500 subsequent
Management fee	2.0%p.a.
Initial charge	5.0% (Cash)
Share type	Accumulation
ISIN	IE0008368742
Bloomberg ticker	CRECHOI.ID

Asset allocation (%)[†]

Share	%	%	%
China A Shares	29.2	Hong Kong	20.5
Red Chips	13.7	China H Shares	9.5
Taiwan	2.0	Other	1.1
Liquidity	0.2	China B Shares	0.9
Sector	%	%	%
Consumer Discret.	23.9	Industrials	17.7
Health Care	11.1	Info. Tech.	8.7
Financials	6.3	Real Estate	4.9
Other	0.0	Liquidity	0.2
		Consumer Staples	14.7
		Comms Services	8.6
		Utilities	3.9

Top 10 company holdings (%)

Security name	Sector	%
Tencent Holdings Ltd.	(Comms Services)	8.6
Midea Group	(Consumer Discret.)	4.8
China Mengniu Dairy Co. Ltd.	(Consumer Staples)	4.4
China Merchants Bank Co., Ltd. Class H	(Financials)	4.0
CSPC Pharmaceutical Gp Ltd.	(Health Care)	3.6
Techtronic Industries Co., Ltd.	(Industrials)	3.4
JD.com, Inc. Sponsored ADR Class A	(Consumer Discret.)	3.1
Alibaba Group Holding	(Consumer Discret.)	3.1
Zhejiang Chint Electrics Co Ltd	(Industrials)	3.0
ENN Energy Holdings Limited	(Utilities)	2.8

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For further information

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Important Information

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.

* Inception - 31 May 02 : MSCI Golden Dragon Index
From 1 Jun 02 : MSCI China 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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