First State Global Emerging Markets Focus Fund Class I SGD

Objectives and investment strategy

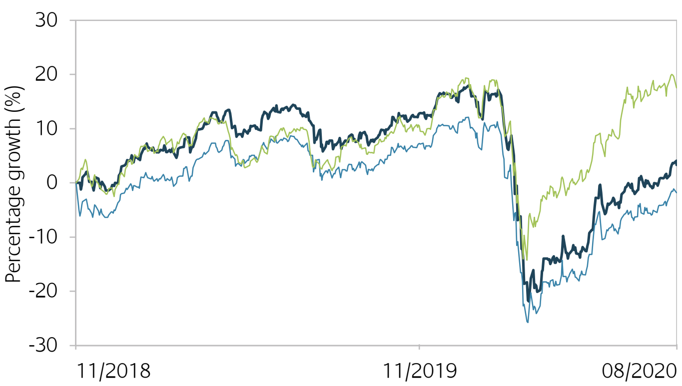
The Fund aims to achieve long term capital appreciation and invests primarily (at least 70% of its net asset value) in a diversified portfolio of large and mid-capitalisation equity securities or equity-related securities of companies whose activities predominantly take place in Emerging Markets and are listed, traded or dealt in on regulated markets worldwide.

Annualised performance in SGD (%)

	1yr	3yrs	5yrs	Since Inception
Class I (SGD - Acc) (Ex initial charges)	-4.1	N/A	N/A	1.9
Class I (SGD - Acc) (Inc initial charges)	-8.9	N/A	N/A	-1.0
Benchmark*	12.2	N/A	N/A	9.6

Cumulative performance in SGD (%)

	3mths	1yr	3yrs	5yrs	Since Inception
Class I (SGD - Acc) (Ex initial charges)	13.1	-4.1	N/A	N/A	3.3
Class I (SGD - Acc) (Inc initial charges)	7.5	-8.9	N/A	N/A	-1.8
Benchmark*	15.0	12.2	N/A	N/A	17.6



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

Fund information

Fund launch date	23 November 2018
Share class launch date	23 November 2018
Fund size	S$33.4mn
Number of holdings	50
Dealing	Monday to Friday (except public holidays)
Minimum investment	S$1,000/S$100 subsequent
Management fee	1.5%p.a.
Initial charge	5.0% (Cash)
Share type	Accumulation
ISIN	IE00BGV7N243
Bloomberg ticker	FSGFVAS.ID

Asset allocation (%)†

Country	%		%		%
China	27.8	India	27.1	Mexico	9.9
Indonesia	9.1	Argentina	3.9	Taiwan	3.5
USA	3.0	Egypt	2.8	Philippines	2.2
Brazil	1.8	Other	5.8	Liquidity	3.0

Sector	%		%		%
Financials	29.9	Consumer Staples	25.6	Consumer Discret.	19.4
Info. Tech.	8.3	Industrials	6.7	Comms Services	4.6
Materials	1.5	Health Care	1.0	Liquidity	3.0

Top 10 company holdings (%)

Security name	Sector	%
HDFC Bank	(Financials)	5.4
Yum China Holdings Inc Com	(Consumer Discret.)	4.2
Tencent Holdings Ltd.	(Comms Services)	3.8
Alsea, S.A.B. de C.V.	(Consumer Discret.)	3.4
JD.com, Inc. Sponsored ADR Class A	(Consumer Discret.)	3.3
PT Bank Central Asia Tbk	(Financials)	3.3
China Resources Beer (Holdings) Co. Ltd.	(Consumer Staples)	3.1
Tsingtao Brewery	(Consumer Staples)	2.9
Commercial International Bank (Egypt) SAE	(Financials)	2.8
TravelSky Technology Ltd. Class H	(Info. Tech.)	2.7

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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.

* MSCI Emerging Markets Net Index
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%.

Note: This document is prepared for information only and does not contain or constitute investment advice. A copy of the Singapore Prospectus is available and may be obtained from FSIS, or any of our distributors. Investors should read the Singapore Prospectus and consult a financial adviser before deciding to make any investment. In the event of discrepancies between the marketing materials and the Singapore Prospectus, the Singapore Prospectus shall prevail. The value of the Fund and the income from them, if any, may fall or rise. Past performance of the Fund or the Investment Manager and any economic and market trends or forecast, is not indicative of the future or likely performance of the Fund or the Investment Manager. Neither FSIS, nor any of its associates, nor any director, or employee accepts any liability for any loss arising directly or indirectly from any use of this document. Units are not available to U.S. persons. Reference to specific securities (if any) is included for the purpose of illustration only and should not be construed as a recommendation to buy or sell the same.