

First State Global Emerging Markets Focus Fund Class I USD

Objectives and investment strategy

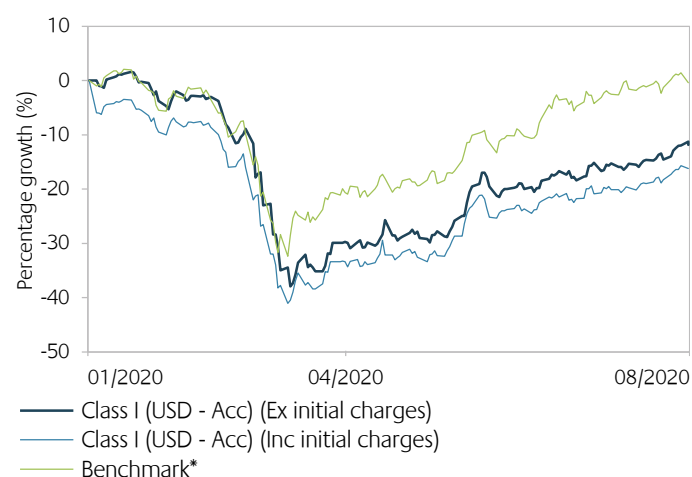
The Fund aims to achieve long term capital appreciation and invests primarily (at least 70% of its net asset value) in a diversified portfolio of large and mid-capitalisation equity securities or equity-related securities of companies whose activities predominantly take place in Emerging Markets and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

Annualised performance in USD (%)

| | 1yr | 3yrs | 5yrs | Since Inception |
|-------------------------------------------|-----|------|------|-----------------|
| Class I (USD - Acc) (Ex initial charges) | N/A | N/A | N/A | -11.8 |
| Class I (USD - Acc) (Inc initial charges) | N/A | N/A | N/A | -16.2 |
| Benchmark* | N/A | N/A | N/A | -0.4 |

Cumulative performance in USD (%)

| | 3mths | 1yr | 3yrs | 5yrs | Since Inception |
|-------------------------------------------|-------|-----|------|------|-----------------|
| Class I (USD - Acc) (Ex initial charges) | 17.5 | N/A | N/A | N/A | -11.8 |
| Class I (USD - Acc) (Inc initial charges) | 11.6 | N/A | N/A | N/A | -16.2 |
| Benchmark* | 19.5 | N/A | N/A | N/A | -0.4 |



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

Fund information

| | |
|-------------------------|----------------------------------------------|
| Fund launch date | 23 November 2018 |
| Share class launch date | 03 January 2020 |
| Fund size | US\$24.5mn |
| Number of holdings | 50 |
| Dealing | Monday to Friday (except public holidays) |
| Minimum investment | US\$1,000/US\$500 subsequent |
| Management fee | 1.5%p.a. |
| Initial charge | 5.0% (Cash) |
| Share type | Accumulation |
| ISIN | IE00BKMDQ976 |
| Bloomberg ticker | FIEMFIU.ID |

Asset allocation (%)†

| Country | % | % | % |
|-----------|------|-----------|------|
| China | 27.8 | India | 27.1 |
| Indonesia | 9.1 | Argentina | 3.9 |
| USA | 3.0 | Egypt | 2.8 |
| Brazil | 1.8 | Other | 5.8 |
| | | Liquidity | 3.0 |

| Sector | % | % | % |
|-------------|------|------------------|------|
| Financials | 29.9 | Consumer Staples | 25.6 |
| Info. Tech. | 8.3 | Industrials | 6.7 |
| 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%.

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