

# First State Hong Kong Growth Fund Class I USD

a subfund of First State Global Umbrella Fund plc (the Company)

## Investment objective and policy

The Fund aims to grow your investment.

The Fund invests at least 70% of its assets in shares of companies which have the potential for long term growth and are based in, or are closely associated with, Hong Kong. The Fund may invest up to 100% of its assets in companies of any size or industry.

The Fund will not invest more than 30% of its assets in China A Shares. The Fund may use derivatives with the aim of risk reduction or efficient management.

## Fund information

Fund Launch Date	30 July 1999
Share Class Launch Date	22 February 2000
Fund Size (US\$m)	161.0
Benchmark	MSCI Hong Kong Index*
Number of holdings	45
Fund Manager(s)	Martin Lau/Richard Jones
Minimum Investment	US\$1,000/US\$500 subsequent
Initial charge	0% <sup>c</sup>
Ongoing Charges †	1.60%
Share Type	Accumulation
Sedol	0178446
ISIN	IE0008369823
Research Rating ‡	Morningstar®:Gold

\* The benchmark of the Fund changed from MSCI Hong Kong Gross to MSCI Hong Kong Net with effect from 1 July 2016. This change has been reflected in the calculation of the benchmark performance.

## Annual Performance (% in USD) to 31 August 2020

	12mths to 31/08/20	12mths to 31/08/19	12mths to 31/08/18	12mths to 31/08/17	12mths to 31/08/16
<b>Fund return</b>	<b>9.8</b>	<b>-1.0</b>	<b>14.5</b>	<b>22.0</b>	<b>14.7</b>
Benchmark return	3.0	-1.4	2.8	21.0	12.4

## Cumulative Performance (% in USD) to 31 August 2020

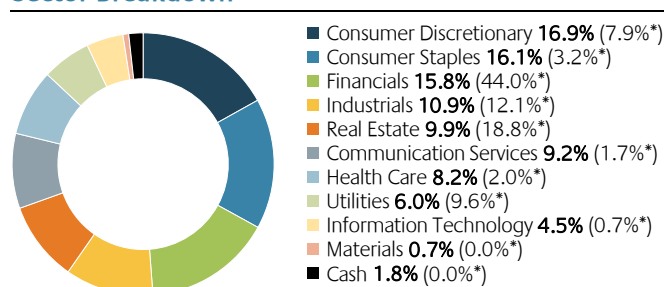
Period	3mths	6mths	1yr	3yrs	5yrs	10yrs	Since Inception
<b>Fund return</b>	<b>20.1</b>	<b>8.3</b>	<b>9.8</b>	<b>24.4</b>	<b>74.0</b>	<b>116.1</b>	<b>719.3</b>
Benchmark return	18.9	2.6	3.0	4.4	41.9	104.5	242.4

**These figures refer to the past. Past performance is not a reliable indicator of future results. For investors based in countries with currencies other than USD, the return may increase or decrease as a result of currency fluctuations.**

## Ten Largest Company Holdings

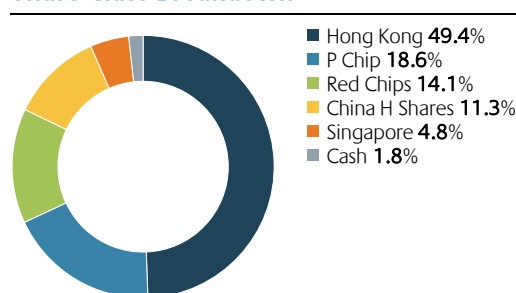
Stock Name	%
Tencent Holdings Ltd.	9.2
AIA Group Limited	8.1
China Mengniu Dairy Co. Ltd.	5.0
China Merchants Bank Co., Ltd. Class H	4.5
CSPC Pharmaceutical Gp Ltd.	4.3
Alibaba Group Holding	4.2
Techtronic Industries Co., Ltd.	3.6
ENN Energy Holdings Limited	3.5
China Resources Land Limited	3.3
Mint Group Limited	2.6

## Sector Breakdown



\*Index Weight

## Share Class Breakdown



Sector and Country classifications provided by Factset and First State Investments. 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.

All performance data for the First State Hong Kong Growth Fund Class I (Accumulation) USD as at 31 August 2020. Source for fund - Lipper IM / First State Investments (UK) Limited. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a net of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 22 February 2000.

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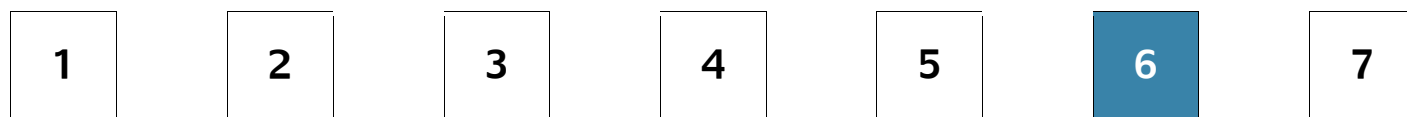
## Risk and Reward Profile

◀ Lower Risk

Higher Risk ▶

Potentially Lower Rewards

Potentially Higher Rewards



The synthetic risk reward indicator (the SRRI) rating is not a measure of the risk of you losing your investment but describes how much the value of the Fund went up and down in the past.

The SRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the Fund. We cannot guarantee that the rating of the Fund will remain the same: it may change over time.

Even the lowest rating 1 does not mean a risk free investment.

On a scale of 1 (less risky) to 7 (more risky), this Fund has a rating of 6 due to its past performance and the nature of its investments. Shares with a rating of 6 might have a higher risk, but also higher returns. Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.

The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back significantly less than the original amount invested.

### The Fund may also experience the following risks:

**Currency risk:** The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund.

**Single country / specific region risk:** investing in a single country or specific region may be riskier than investing in a number of different countries or regions. Investing in a larger number of countries or region helps spread risk.

**For further information on risks, please refer to the Risk Factors section in the Company prospectus.**

Investment should be made on the basis of the Prospectus and Key Investor Information Document. If you are in any doubt as to the suitability of any of our funds for your investment needs, please seek independent financial advice.

## For further information

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Dealing Enquiries: +353 1 635 6798

Client Services Team (Overseas): +44 131 525 8870  
Website: www.firststateinvestments.com

## Important Information

This factsheet is a financial promotion and can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries where lawful.

◊ An initial charge of up to 5% may be levied in certain circumstances, including on regular savings plans and may be remitted as commission to an intermediary.

† The ongoing charge figure (OCF) is calculated on the same basis as for the Key Investor Information Document and represents the charges you will pay over a year for as long as you hold your investment and may vary from year to year. The OCF is made up of the annual management charge and additional expenses, but excludes portfolio transaction costs. For further information about charges and costs please visit <http://www.firststateinvestments.com/uk/private/Charges/>.

‡ This does not constitute an investment recommendation and is not indicative of future results. Methodology available on rating provider's website.

*In the UK, issued by First State Investments (UK) Limited which is authorised and regulated by the Financial Conduct Authority (registration number 143359). Registered office Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB number 2294743. Outside the UK, issued by First State Investments International Limited which is authorised and regulated in the UK by the Financial Conduct Authority (registered number 122512). Registered office: 23 St. Andrew Square, Edinburgh, EH2 1BB number SC079063.*

*Certain funds referred to in this document are identified as sub-funds of First State Global Umbrella Fund, an umbrella investment company registered in Ireland ("VCC"). Further information is contained in the Prospectus and Key Investor Information Documents of the VCC which are available free of charge by writing to: Client Services, First State Investments (UK) Limited, Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB or by telephoning 0800 587 4141 between 9am and 5pm Monday to Friday or by visiting [www.firststateinvestments.com](http://www.firststateinvestments.com). Telephone calls may be recorded. The distribution or purchase of shares in the funds, or entering into an investment agreement with First State Investments may be restricted in certain jurisdictions.*

FSSA Investment Managers is a trading name of First State Investment Management (UK) Limited, First State Investments International Limited and First State Investments (UK) Limited.

*Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. Place where the relevant documents may be obtained: The prospectus, the key investor information documents (KIIDs), the instruments of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.*

*First State Investments entities referred to in this document are part of First Sentier Investors a member of MUFG, a global financial group. First Sentier Investors includes a number of entities in different jurisdictions, operating in Australia as First Sentier Investors and as First State Investments elsewhere. MUFG and its subsidiaries do not guarantee the performance of any investment or entity referred to in this document or the repayment of capital. Any investments referred to are not deposits or other liabilities of MUFG or its subsidiaries, and are subject to investment risk including loss of income and capital invested.*