

First State China Growth Fund Class I USD

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

30 April 2018

Investment objective and policy

The Fund aims to grow your investment.

The Fund invests at least 70% of its assets in shares of companies based in, or closely associated with, mainland China. The Fund may invest up to 100% of its assets in any industry and in companies of any size.

The Fund will invest less than 30% of its assets in China A and B Shares. The Fund may use derivatives with the aim of risk reduction or efficient management.

Fund Information

Fund Launch Date	20 May 1992
Share Class Launch Date	17 August 1999
Fund Size (US\$m)	4300.3
Benchmark	MSCI China Index*
Number of holdings	49
Fund Manager(s)	Martin Lau/Quanqiang Xian
Minimum Investment	US\$1,500/US\$1,000 subsequent
Initial charge	0% ^c
Ongoing Charges †	2.08%
Share Type	Accumulation
Sedol	0844877
ISIN	IE0008368742
Research Rating ‡	Morningstar®:Gold

* The benchmark changed from MSCI Golden Dragon Index to the above on 01/06/2002. The benchmark of the Fund changed from MSCI China Gross to MSCI China Net with effect from 1 July 2016. The performance of the Gross benchmark has been chain-linked to the Net benchmark.

Annual Performance (% in USD) to 30 April 2018

Period	12 mths to 30/04/18	12 mths to 30/04/17	12 mths to 30/04/16	12 mths to 30/04/15	12 mths to 30/04/14
Fund return	36.8	24.1	-26.4	24.5	6.3
Benchmark return	35.3	23.3	-30.4	48.5	-0.9

Cumulative Performance (% in USD) to 30 April 2018

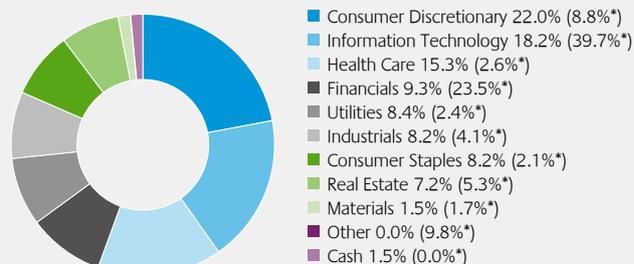
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	-6.0	9.1	36.8	25.0	65.5	113.9	1730.9
Benchmark return	-9.5	5.4	35.3	16.1	70.7	57.6	538.0

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 Holdings

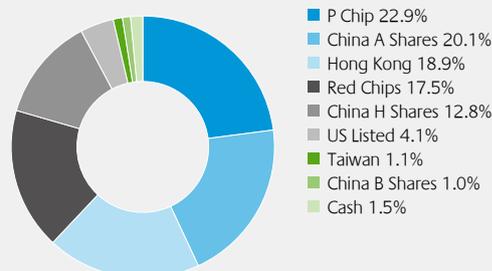
Stock name	%	Stock name	%
Tencent Holdings Ltd.	6.7	China Taiping Insurance Holdings Co., Ltd.	3.6
China Merchants Bank Co., Ltd. Class H	5.7	Midea Group Co Ltd	3.6
ENN Energy Holdings Limited	5.4	AAC Technologies Holdings Inc.	3.5
CSPC Pharmaceutical Group Ltd.	5.1	China Mengniu Dairy Co. Ltd. Ltd.	3.3
Mint Group Limited	3.7	Shanghai International Airport Co Ltd	3.2

Sector Breakdown



*Index Allocation

Share Class Breakdown



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

All performance data for the First State China Growth Fund Class I (Accumulation) USD as at 30 April 2018. 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 and administration fee) and other costs charged to the fund (e.g. transaction and custody costs), save that it does not take account of initial charges or switching fees (if any). Income reinvested is included on a gross of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 17 August 1999.

For further information

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