

21 August 2012

Dear Unitholder,

**First State Asian Bridge Fund**

Notice is hereby given that for the half year period ended 30 June 2012, a distribution amount of US\$0.3455 per Unit will be paid to Unitholders of the **First State Asian Bridge Fund** as at record date on 15 August 2012 and the composition of rate of the distribution are as following:

From Income and Expenses Account: US\$ 0.1266 per Unit  
From Capital Account: US\$ 0.2189 per Unit

**Distribution of the half year  
ended 30 June 2012 US\$0.3455 per Unit**

Yours faithfully,



Michael Stapleton  
Director  
For and on behalf of  
First State Umbrella Funds