

21 February 2012

Dear Unitholder,

First State Asian Bridge Fund

Notice is hereby given that for the half year period ended 31 December 2011, a distribution amount of US\$0.3377 per Unit will be paid to Unitholders of the **First State Asian Bridge Fund** as at record date on 15 February 2012 and the composition of rate of the distribution are as following:

From Income and Expenses Account: US\$ 0.1493 per Unit
From Capital Account: US\$ 0.1884 per Unit

**Distribution of the half year
ended 31 December 2011** US\$0.3377 per Unit

Yours faithfully,



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