

First State Asia Focus Fund Class III USD

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

28 February 2019

Investment objective and policy

The Fund aims to grow your investment.

The Fund invests at least 70% of its assets in shares of large and mid-sized companies based in or closely associated with the Asia Pacific region (excluding Japan). These companies generally have a total stock market value of at least US \$1 billion.

The Fund may invest up to 100% of its assets in Emerging Markets in the Asia Pacific region and in any industry. The Fund will not invest more than 50% 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	11 March 2010
Share Class Launch Date	11 March 2010
Fund Size (US\$m)	80.5
Benchmark	MSCI AC Asia Pacific ex Japan Index*
Number of holdings	65
Fund Manager(s)	Martin Lau/Richard Jones
Minimum Investment	US\$500,000
Initial charge	0% ^c
Ongoing Charges †	0.94%
Share Type	Accumulation
Sedol	B0169M1
ISIN	IE00B0169M10

* The benchmark of the Fund changed from MSCI AC Asia Pacific ex Japan Gross to MSCI AC Asia Pacific ex Japan Net with effect from 1 July 2016. This change has been reflected in the calculation of the benchmark performance.

Annual Performance (% in USD) to 28 February 2019

Period	12 mths to 28/02/19	12 mths to 28/02/18	12 mths to 28/02/17	12 mths to 28/02/16	12 mths to 28/02/15
Fund return	-3.5	31.6	18.7	-15.3	16.4
Benchmark return	-7.1	27.3	28.1	-20.7	8.8

Cumulative Performance (% in USD) to 28 February 2019

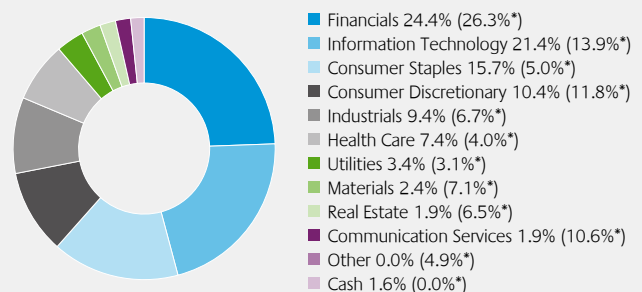
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	4.2	-2.0	-3.5	50.8	48.7	-	96.3
Benchmark return	6.7	-1.4	-7.1	51.4	30.6	-	64.7

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

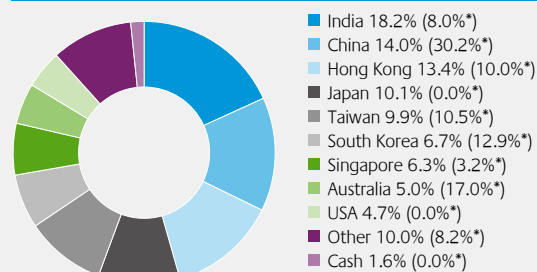
Stock name	%	Stock name	%
Taiwan Semiconductor (TSMC)	5.3	Samsung Electronics Co Ltd Pfd NV	3.1
HDFC Bank	4.6	AIA Group Limited	2.8
CSL Limited	3.6	Midea Group	2.7
Oversea-Chinese Banking Corporation	3.4	CK Hutchison Holdings Ltd	2.4
Housing Development Finance Corporation Limited	3.3	ENN Energy Holdings Limited	2.3

Sector Breakdown



*Index Allocation

Country Breakdown



*Index Allocation

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 Asia Focus Fund Class III (Accumulation) USD as at 28 February 2019. 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 net of tax basis. Source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 11 March 2010.

For further information

Client Services Team (UK):	0800 587 4141
Client Services Team (Overseas):	+44 131 525 8870
Dealing Enquiries:	+353 1 635 6798

Email:	enquiries@firststate.co.uk
Website:	www.firststateinvestments.com

First State Asia Focus Fund Class III USD

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

28 February 2019

Risk and Reward Profile



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 5 due to its past performance and the nature of its investments. Shares with a rating of 5 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:

Emerging market risk: emerging markets may not provide the same level of investor protection as a developed market; they may involve a higher risk than investing in developed markets.

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.

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 7% 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/>.

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

Detailed information about First State Global Umbrella Fund plc (the Company) and its sub funds is contained in the Prospectus and Key Investor Information Documents 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. Telephone calls with First State Investments (UK) Limited may be recorded.

First State Stewart is a trading name of First State Investment Management (UK) Limited, First State Investments International Limited and First State Investments (UK) Limited ("First State Stewart"). The First State Stewart team manages a range of Asia Pacific, Global Emerging Market and other International Markets.

FSI UK and FSI are part of Colonial First State Asset Management (CFSGAM) which is the consolidated asset management division of the Commonwealth Bank of Australia ABN 48123123124 (Bank). CFSGAM includes a number of entities in different jurisdictions operating in Australia as CFSGAM and First State Investments elsewhere. The Bank and its subsidiaries do not guarantee the performance of the fund or the repayment of capital by the fund. Investments in the fund are not deposits or other liabilities of the Bank or its subsidiaries and investment type products are subject to investment risk including loss of income and capital invested.