

# COMGEST GROWTH PLC

## Comgest Growth World

8 June 2009

### SIMPLIFIED PROSPECTUS

This Simplified Prospectus contains key information in relation to Comgest Growth World (the "Fund"), which is a separate fund of Comgest Growth plc (the "Company"). The Company is an open-ended umbrella investment company with variable capital and with segregated liability between funds incorporated in Ireland on 23 March 2000 and authorised on 5 April 2000 by the Irish Financial Services Regulatory Authority pursuant to the European Communities (UCITS) Regulations, 2003, as amended. The Company has its registered office at Fitzwilton House, Wilton Place, Dublin 2, Ireland. The Shares of the Fund are listed on the Irish Stock Exchange. The base currency of the Company is Euro. The Company has thirteen funds which are listed below with the base currency of each fund:

• Comgest Growth America	US Dollars
• Comgest Growth Europe	Euro
• Comgest Growth Mid-Caps Europe	Euro
• Comgest Growth Japan	Yen
• Comgest Growth Asia ex Japan	US Dollars
• Comgest Growth Greater China	Euro
• Comgest Growth India	US Dollars
• Comgest Growth World	US Dollars
• Comgest Growth Emerging Markets	US Dollars
• Comgest Growth GEM Promising Companies	Euro
• Comgest Growth Greater Europe Opportunities	Euro
• Comgest Growth Europe Shariah	Euro
• Comgest Growth Emerging Markets Shariah	US Dollars

Potential investors are advised to read the full prospectus dated 8 June 2009 and the Fund's supplements, addenda and any amendments thereto (together, the "Full Prospectus") before making an investment decision. The rights and duties of the investor as well as the legal relationship with the Company are laid down in the Full Prospectus.

<b>Investment Objective:</b>	The investment objective of the Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting of what in the opinion of the Investment Manager, are international and diversified growth securities with a predominance in equities.
<b>Investment Policy:</b>	<p>The Company will pursue the objective of the Fund by the appointment of the Investment Manager.</p> <p>The Investment Manager intends investing on a global basis in shares or equity linked securities including preferred stock, convertible bonds and debentures which are convertible into equity securities issued by companies quoted or traded on Regulated Markets. The Fund may also invest in other types of transferable securities, including debt securities issued or guaranteed by a government of any Member State or Australia, Canada, Japan, New Zealand, Norway, Switzerland,</p>

	<p>United States of America and Hong Kong, where the Investment Manager is of the opinion that it would be in the best interests of the Fund or a defensive position is warranted. Such debt securities will be of investment grade and will be either fixed or variable rate and may include, but are not limited to, commercial paper, government obligations, supranational bonds, asset and mortgage-backed securities, certificates of deposit, floating rate notes and short and medium term obligations. The Fund will invest at least 51% of its assets in equity securities or preferred stock. Subject to the provisions of the Acts and the conditions imposed by the Financial Regulator, the Fund may invest in other Funds of the Company. The Fund will not invest directly or indirectly in interest bearing securities as defined under the EU Savings Directive 2003/48/EC in excess of 40% of the Fund's assets.</p> <p>In selecting companies, the Investment Manager seeks to apply rigid fundamental analysis to reduce risk and appraise investment alternatives. Each selected company is evaluated on a variety of criteria to establish its appreciation potential.</p>																
<b>Risk Profile:</b>	<p><b>Investors' attention is drawn to the following risk factors. A more detailed description of the risk factors that apply to the Company and the Fund is set out in the Full Prospectus.</b></p> <p>The value of investments may fall as well as rise, and investors may not receive back the amount invested.</p> <p>There is no assurance that the investment objective of the Fund will be actually achieved.</p>																
<b>Performance Data</b>	<div><table><tr><th colspan="4">PERFORMANCES AS OF 31/12/08</th></tr><tr><th></th><th>1 YR</th><th>3 YRS</th><th>5 YRS</th></tr><tr><td>COMGEST GROWTH WORLD</td><td>-37.6%</td><td>-9.1%</td><td>-1.1%</td></tr><tr><td>MSCI WORLD</td><td>-42.2%</td><td>-7.9%</td><td>-0.1%</td></tr></table></div>	PERFORMANCES AS OF 31/12/08					1 YR	3 YRS	5 YRS	COMGEST GROWTH WORLD	-37.6%	-9.1%	-1.1%	MSCI WORLD	-42.2%	-7.9%	-0.1%
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	<p>Please note that past performance is not necessarily a guide to the future performance of the Fund. The chart above does not include subscription or redemption charges. As the Fund was launched in November 2003, performance data for year 2003 is not reported.</p>										
<b>Profile of a Typical Investor:</b>	<p>Suitable for investors seeking capital growth over a 5 to 10 year period and who are prepared to accept a reasonable level of volatility.</p>										
<b>Distribution Policy:</b>	<p>It is not intended to declare any dividend on the Shares in the Fund as its principal objective is capital appreciation and any income generated by the Fund will be accumulated.</p>										
<b>Fees and Expenses:</b>	<p><b>Shareholders Expenses</b></p> <table> <tr> <td>Subscription Fee</td><td>up to 4%</td></tr> <tr> <td>Redemption Fee</td><td>none</td></tr> <tr> <td>Switching Fee</td><td>none</td></tr> </table> <p><b>Annual Operating Expenses</b></p> <table> <tr> <td>Investment Management Fee</td><td>1.5% of NAV</td></tr> <tr> <td>Performance Fee</td><td>none</td></tr> </table> <p>Administrator Fee – The Administrator shall be entitled to receive an annual fee from the Company not exceeding 0.05% of the Net Asset Value of the Company, subject to such minimum fee as may be agreed between the Company and the Administrator. The fees payable to the Administrator shall be paid monthly in arrears.</p> <p>Custodian Fee - The Custodian shall be entitled to receive an annual fee from the Company not exceeding 0.03% of the Net Asset Value of the Company. The fees payable to the Custodian shall be paid monthly in arrears.</p> <p>Out of pocket expenses and transaction charges of the Custodian, Administrator and Investment Manager are paid out of the Fund's assets.</p> <p>Total Expense Ratio for the year ended 31 December 2008                      4.79%</p> <p>Portfolio Turnover Rate for the year ended 31 December 2008                      179.36%</p> <p>Total Expense Ratio and Portfolio Turnover Rate figures for the years ended 31 December 2004, 31 December 2005, 31 December 2006 and 31 December 2007 are available upon request from Comgest Asset Management International Limited, Fitzwilliam Hall, Fitzwilliam Place, Dublin 2.</p>	Subscription Fee	up to 4%	Redemption Fee	none	Switching Fee	none	Investment Management Fee	1.5% of NAV	Performance Fee	none
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<b>Taxation:</b>	<p>The Company is resident in Ireland for tax purposes and is not subject to Irish taxation charges on income or capital gains. No Irish stamp duty is payable on the issue, redemption or transfer of shares in the Company.</p> <p><b>Shareholders and potential investors should consult with their professional advisers in relation to the tax treatment of their holdings in the Company.</b></p>										

<b>Publication of Share Price:</b>	The latest Subscription Price for Shares in the Fund will be available at any time from the Administrator as well as on the Investment Manager's website ( <a href="http://www.comgest.com">www.comgest.com</a> ) which shall be kept up to date and will be published daily on Reuters and Bloomberg and in such other media as required from time to time.			
<b>How to Buy/Sell Units/Shares:</b>	<p>You can buy, sell and switch Shares on a daily basis directly from:</p> <p>RBC Dexia Investor Services Ireland Limited George's Quay House, 43 Townsend Street Dublin 2, Ireland</p> <p>Tel: +353 1 440 6555 Fax: +353 1 613 0401 Hours of business 9am to 5pm (Irish Time) Mon – Fri</p>			
<b>Additional Important Information:</b>	Directors of the Company	Jean-François Canton Laurent Dobler Jean-Christophe Dousset Chakara Sisowath Daniel Morrissey David Shubotham Céline Piquemal-Prade Teresa Watkins Kelly Yoon Lai Choo		
	Custodian	RBC Dexia Investor Services Bank, Dublin Branch George's Quay House, 43 Townsend Street Dublin 2, Ireland		
	Administrator, Registrar and Transfer Agent	RBC Dexia Investor Services Ireland Limited		
	Investment Manager	Comgest Asset Management International Limited		
	Promoter	Comgest Far East Limited		
	Auditor	Deloitte & Touche Deloitte & Touche House Earlsfort Terrace Dublin 2, Ireland		
	Legal Advisors	William Fry		
	Sponsoring Broker	J & E Davy		

	<p>Additional information and copies of the Full Prospectus, the latest annual and half yearly reports may be obtained (free of charge) from:</p> <p>RBC Dexia Investor Services Ireland Limited  George's Quay House, 43 Townsend Street  Dublin 2, Ireland</p> <p>Tel +353 1 613 0400  Fax +353 1 613 0401</p>
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