

First State China Growth Fund

Monthly Fund Factsheet

30 June 2017

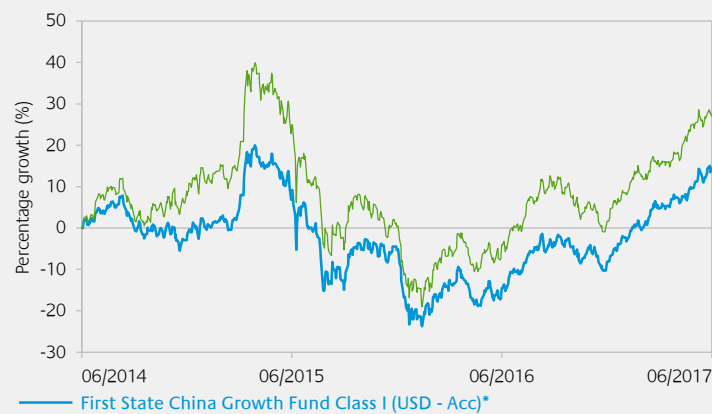
-The Fund invests in securities issued by companies with either assets in, or revenues derived from the People's Republic of China.
-The Fund invests in emerging markets which may involve a greater risk than developed markets including sharp price movements, liquidity risk and currency risk. The value of the Fund may be more volatile as the Fund is exposed to the legal, political and economic conditions of a single country. Investing in China exposes the Fund to additional risks including repatriation risk and uncertainty of taxation policies. It is possible that the entire value of your investment could be lost.
-You should not base your investment decision solely on this document. You should not invest unless the intermediary who sells it to you has advised you that the Fund is suitable for you and explained how it is consistent with your investment objectives.

Investment objective & strategy

The Fund invests primarily in securities issued by companies with either assets in, or revenues derived from the People's Republic of China that are listed, traded or dealt in on regulated markets in China, Hong Kong, Taiwan, the U.S. or in a member state of the OECD.

Cumulative performance in USD (%)

| | 3mths | YTD | 1yr | 3yrs | 5yrs | Since inception |
|-----------------------|-------|------|------|------|------|-----------------|
| Class I (USD - Acc)* | 8.8 | 24.0 | 33.3 | 13.9 | 56.4 | 1,319.0 |
| Class II (USD - Acc)* | 8.9 | 24.3 | 34.0 | 14.2 | 56.3 | 1,958.4 |
| Benchmark▲ | 10.6 | 24.9 | 32.2 | 26.8 | 55.1 | 407.9 |



Calendar year performance in USD (%)

| | 2016 | 2015 | 2014 | 2013 | 2012 |
|-----------------------|------|------|------|------|------|
| Class I (USD - Acc)* | -3.2 | -4.0 | -2.8 | 21.4 | 19.3 |
| Class II (USD - Acc)* | -2.9 | -4.2 | -3.0 | 21.2 | 19.0 |
| Benchmark▲ | 1.1 | -7.6 | 8.3 | 4.0 | 23.1 |

Source: Lipper & FSI, Nav-Nav (USD total return)

Available share classes

| Share class ⁺ | Inception date | Nav/per share | ISIN code |
|--------------------------|----------------|---------------|--------------|
| Class I (USD - Acc) | 17 Aug 1999 | US\$141.89 | IE0008368742 |

Fund information

| | |
|-------------------------------|---------------|
| Total fund size | US\$3,951.1mn |
| Number of holdings | 50 |
| Dealing | Daily |
| Minimum initial investment | US\$1,500 |
| Minimum subsequent investment | US\$1,000 |
| Management fee | 2.0% p.a. |
| Initial charge | 5.0% |

Asset allocation (%)*

| Share | % | % | % |
|----------------|------|----------------|------|
| China A Shares | 22.7 | P Chip | 22.0 |
| Red Chips | 14.9 | China H Shares | 12.2 |
| Taiwan | 4.1 | China B Shares | 1.3 |
| | | Hong Kong | 17.5 |
| | | US Listed | 4.2 |
| | | Liquidity | 1.1 |

| Sector | % | % | % |
|-------------------|------|------------------|------|
| Consumer Discret. | 25.2 | Info. Tech. | 23.0 |
| Financials | 8.1 | Utilities | 7.3 |
| Industrials | 4.7 | Real Estate | 3.9 |
| Materials | 1.5 | Other | 0.8 |
| | | Health Care | 15.2 |
| | | Consumer Staples | 7.1 |
| | | Telecom Services | 2.2 |
| | | Liquidity | 1.1 |

Top 10 holdings (%)

| Stock name | Sector | % |
|--|---------------------|-----|
| Tencent Holdings Ltd. | (Info. Tech.) | 7.0 |
| AAC Technologies Holdings Inc. | (Info. Tech.) | 4.5 |
| CSPC Pharmaceutical Group Ltd. | (Health Care) | 4.4 |
| China Merchants Bank Co., Ltd. Class H | (Financials) | 4.2 |
| Minth Group Limited | (Consumer Discret.) | 4.0 |
| ENN Energy Holdings Limited | (Utilities) | 4.0 |
| China Taiping Insurance Holdings Co., Ltd. | (Financials) | 3.9 |
| First State China A Shares Fund USD Class A LV Shares | (Multi Sector) | 3.8 |
| Gree Electric Appliances, Inc. of Zhuhai Co., Ltd. Class A | (Consumer Discret.) | 3.4 |
| Shenzhou International Group Holdings Ltd. | (Consumer Discret.) | 3.0 |

The Fund is a sub fund of Ireland domiciled First State Global Umbrella Fund Plc. * Class I (USD-Acc) and Class II (USD-Acc) are the non-dividend distributing class of the fund. The performance quoted are based on USD total return (non-dividend distributing) of the respective class. Class II (USD-Acc) shares was launched on 20 May 1992 and has been closed for subscription. ▲The benchmark displayed is the MSCI Golden Dragon Index until 31 May 2002 and the MSCI China Index from 1 June 2002 onwards. * Acc represents share class with dividends accumulated.

* Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%.
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