

First State Global Resources Fund

Monthly Fund Factsheet

31 August 2018

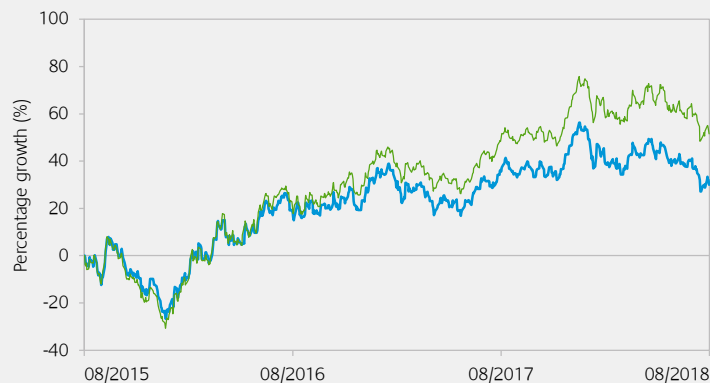
-The Fund invests primarily in equity and equity related securities in natural resources and energy sectors which may expose to price fluctuations and factors affect these sectors.
 -The Fund invests in emerging markets which may have increased risks than developed markets including liquidity risk, currency risk/control, political and economic uncertainties, high degree of volatility, settlement risk and custody risk.
 -The Fund's investments may be concentrated in a single and limited/specialist sector, a small number of companies or fast growing economies which may have higher volatility or greater loss of capital than more diversified portfolios. Investing in securities of small/mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments.
 -The Fund may use FDIs for hedging and efficient portfolio management purposes, which may subject the Fund to additional liquidity, valuation, counterparty and over the counter transaction risks.
 -It is possible that a part or entire value of your investment could be lost. You should not base your investment decision solely on this document. Please read the offering document including risk factors for details.

Investment objective & strategy

The Fund aims to achieve long term capital appreciation and invests primarily in equity and equity related securities of issuers engaged in the discovery, development, extraction, processing or distribution of natural resources (including without limitation minerals, water, metals and timber) and energy sectors (including without limitation oil, coal, gas, nuclear energy and renewable energy), or issuers of securities that provide services to the natural resources and energy sectors and which are listed, traded or dealt in on regulated markets worldwide.

Cumulative performance in USD (%)

| | 3mths | YTD | 1yr | 3yrs | 5yrs | Since inception |
|------------------------|-------|-------|------|------|-------|-----------------|
| Class I (USD - Acc)* | -10.0 | -11.3 | -4.1 | 30.0 | -14.5 | -15.9 |
| Benchmark [▲] | -8.6 | -6.9 | 1.3 | 51.3 | 0.5 | 9.5 |



— First State Global Resources Fund Class I (USD - Acc)*
 — 75% Euromoney Global Mining/25% MSCI AC World Energy Indices
 Source: Lipper & FSI, Nav-Nav (USD total return)

Calendar year performance in USD (%)

| | 2017 | 2016 | 2015 | 2014 | 2013 |
|------------------------|------|------|-------|-------|-------|
| Class I (USD - Acc)* | 18.8 | 40.5 | -34.9 | -13.0 | -12.5 |
| Benchmark [▲] | 25.6 | 54.1 | -35.9 | -16.7 | -14.5 |

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

Available share classes

| Share class ⁺ | Inception date | Nav/per share | ISIN code |
|--------------------------|----------------|---------------|--------------|
| Class I (USD - Acc) | 13 Feb 2007 | US\$8.41 | IE00B1G9TS84 |

Fund information

| | |
|-------------------------------|------------|
| Total fund size | US\$71.6mn |
| Number of holdings | 51 |
| Dealing | Daily |
| Minimum initial investment | US\$1,500 |
| Minimum subsequent investment | US\$1,000 |
| Management fee | 1.5% p.a. |
| Initial charge | 5.0% |

Asset allocation (%)^{*}

| Country | % | | % | | % |
|---------|------|-----------|------|-----------|------|
| Canada | 39.9 | Australia | 17.5 | USA | 14.7 |
| UK | 8.2 | Brazil | 5.1 | France | 1.9 |
| Peru | 1.6 | Italy | 1.1 | Denmark | 1.1 |
| Chile | 1.1 | Other | 1.3 | Liquidity | 6.6 |

| Sector | % | | % | | % |
|----------------------------------|------|--------|------|-------------------------|------|
| Diversified Metals & Mining | 29.3 | Gold | 13.2 | Integrated Oil/Gas | 12.8 |
| Oil/Gas Exploration & Production | 8.9 | Copper | 6.4 | Steel | 5.8 |
| Oil/Gas Equipment & Services | 4.5 | Silver | 3.1 | Coal & Consumable Fuels | 2.8 |
| Oil/Gas Storage & Trans. | 2.3 | Other | 4.4 | Liquidity | 6.6 |

Top 10 company holdings (%)

| Stock name | Sector | % |
|------------------------------------|------------------------------------|-----|
| BHP Billiton | (Diversified Metals & Mining) | 9.6 |
| Rio Tinto | (Diversified Metals & Mining) | 9.0 |
| Vale S.A. Sponsored ADR | (Steel) | 5.1 |
| Chevron Corporation | (Integrated Oil/Gas) | 4.5 |
| Suncor Energy Inc. | (Integrated Oil/Gas) | 3.7 |
| Teck Resources Limited Class B | (Diversified Metals & Mining) | 3.5 |
| Glencore plc | (Diversified Metals & Mining) | 3.1 |
| Canadian Natural Resources Limited | (Oil/Gas Exploration & Production) | 2.9 |
| Goldcorp Inc. | (Gold) | 2.8 |
| Franco-Nevada Corporation | (Gold) | 2.7 |

This Fund is a sub fund of Ireland domiciled First State Global Umbrella Fund Plc. * Class I (USD-Acc) is the non-dividend distributing class of the fund, the performance quoted are based on USD total return (non-dividend distributing). [▲]The benchmark displayed is the HSBC Global Mining Index until 30 October 2007 and 75% Euromoney Global Mining/25% MSCI AC World Energy Indices from 1 November 2007 onwards. With effect from 1 October 2013, HSBC Global Mining Index was renamed to Euromoney Global Mining Index. ⁺ Acc represents share class with dividends accumulated. 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.

* 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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