Monthly Fund Factsheet
31 March 2026

FSSA Indian Subcontinent Fund Class III USD

a subfund of First Sentier Investors Global Umbrella Fund plc (the Company)

Investment objective and policy

The Fund aims to grow your investment.
The Fund invests at least 70% of its assets in shares of companies based in India, Pakistan, Sri Lanka or Bangladesh and that are listed on exchanges in these countries. Where companies are closely associated with India, Pakistan, Sri Lanka or Bangladesh they may be listed on exchanges worldwide.
The Fund may invest up to 100% of its assets in emerging markets of the Indian subcontinent, in companies of any size or industry. Emerging markets are countries that are progressing toward becoming advanced, usually shown by some development in financial markets, the existence of some form of stock exchange and a regulatory body.
The Fund may use derivatives with the aim of risk reduction or efficient management.

Fund information

Fund launch date	07 February 1994
Share class launch date	23 August 2013
Fund size (US$m)	354.5
Benchmark	MSCI India Net Index*
Number of holdings	39
Fund manager(s)	Sreevardhan Agarwal/Rizi Mohanty
Minimum investment	US$500,000
Initial charge	0%<
Ongoing charges †	1.13%
Share type	Accumulation
Sedol	B6Y13T0
ISIN	IE00B6Y13T06

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

Annual performance (% in USD) to 31 March 2026

	12mths to 31/03/26	12mths to 31/03/25	12mths to 31/03/24	12mths to 31/03/23	12mths to 31/03/22
Fund return	**-21.0**	**7.3**	**34.0**	**-1.4**	**7.1**
Benchmark return	-13.4	1.8	36.8	-12.2	17.9

Cumulative performance (% in USD) to 31 March 2026

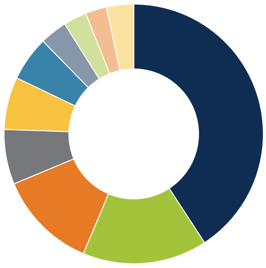
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	**-20.9**	**-19.8**	**-21.0**	**13.7**	**20.0**	**104.3**	**269.0**
Benchmark return	-18.1	-14.2	-13.4	20.5	24.8	112.0	182.9

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

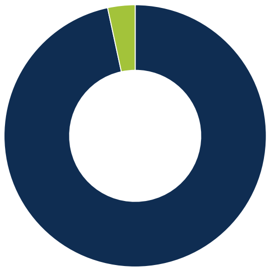
Stock Name	%
HDFC Bank	9.0
Kotak Mahindra Bank Limited	8.2
ICICI Bank Limited	6.6
Bharti Airtel Limited	4.6
ICICI Lombard General Insurance Co. Ltd.	4.6
Bosch Limited	3.7
KEI Industries Limited	3.4
HCL Technologies Limited	3.4
State Bank of India	3.1
Colgate-Palmolive (India) Limited	2.9

Sector breakdown



*Index weight

Country breakdown



*Index weight

Sector and country classifications provided by FactSet and First Sentier Group. 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 FSSA Indian Subcontinent Fund Class III (Accumulation) USD as at 31 March 2026. Source for fund - Lipper IM / First Sentier Group. Performance data is calculated on a net basis by deducting fees incurred at fund level (e.g. the management fee and other fund expenses), 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 23 August 2013.

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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 experience the following risks:

Currency risk: The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund and could create losses. Currency control decisions made by governments could affect the value of the Fund's investments and could cause the Fund to defer or suspend redemptions of its shares.

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 regions helps spread risk.

Indian subcontinent risk: although India has seen rapid economic and structural development, investing there may still involve increased risks of political and governmental intervention, potentially limitations on the allocation of the Fund's capital, and legal, regulatory, economic and other risks including greater liquidity risk, restrictions on investment or transfer of assets, failed/delayed settlement and difficulties valuing securities.

Smaller companies risk: investments in smaller companies may be riskier and more difficult to buy and sell than investments in larger companies.

Below investment grade risk: below investment grade debt securities are speculative and involve a greater risk of default and price changes than investment grade debt securities. In periods of general economic difficulty, the market prices of these types of securities may decline significantly.

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 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.

For further information

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Important Information

This factsheet is a financial promotion in the UK and advertising within the meaning of the Swiss Federal Financial Services Act (FinSA) and can be used for retail clients in the UK and in Switzerland. Distribution is limited to Professional Clients in all other countries where lawful.

An initial charge of up to 5% 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 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 https://www.firstsentierinvestors.com/uk/en/private/charges-overview.html

▲On 22 September 2020, First State Indian Subcontinent Fund was rebranded as FSSA Indian Subcontinent Fund.