

First State Indian Subcontinent Fund Class III USD

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

31 August 2019

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, or closely associated with, India, Pakistan, Sri Lanka or Bangladesh.

The Fund may invest up to 100% of its assets in Emerging Markets of the Indian subcontinent, in companies of any size or industry.

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)	484.1
Benchmark	MSCI India Net Index*
Number of holdings	40
Fund Manager(s)	Vinay Agarwal/Naren Gorthy
Minimum Investment	US\$500,000
Initial charge	0% ^c
Ongoing Charges †	1.11%
Share Type	Accumulation
Sedol	B6Y13T0
ISIN	IE00B6Y13T06
Research Rating ‡	Morningstar®:Gold

* 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 August 2019

Period	12 mths to 31/08/19	12 mths to 31/08/18	12 mths to 31/08/17	12 mths to 31/08/16	12 mths to 31/08/15
Fund return	-9.2	7.4	21.3	11.6	11.2
Benchmark return	-7.6	7.1	17.5	7.6	-7.7

Cumulative Performance (% in USD) to 31 August 2019

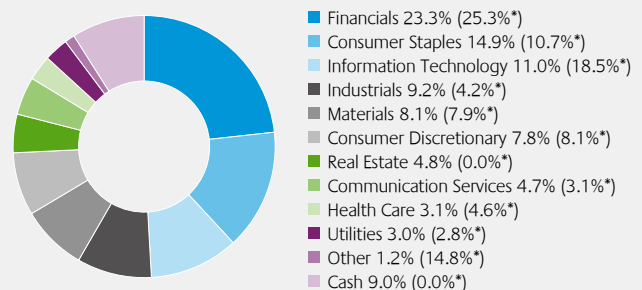
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
Fund return	-8.0	-0.2	-9.2	18.2	46.7	-	140.6
Benchmark return	-8.2	1.0	-7.6	16.2	15.5	-	71.9

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

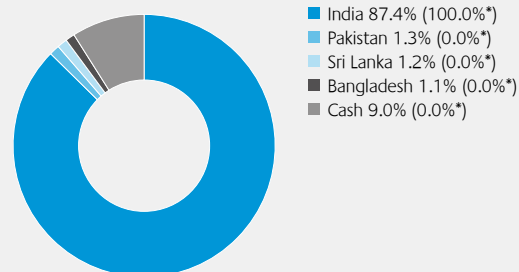
Stock name	%	Stock name	%
HDFC Bank	8.6	Godrej Consumer Products Limited	4.3
Colgate-Palmolive (India) Limited	5.1	Ambuja Cements Limited	4.1
Kotak Mahindra Bank Limited	4.9	ICICI Bank	3.7
Bharti Airtel Limited	4.7	SKF India Ltd	3.7
Nestle India Ltd.	4.3	Axis Bank Limited	3.7

Sector Breakdown



*Index Weight

Country Breakdown



*Index Weight

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 Indian Subcontinent Fund Class III (Accumulation) USD as at 31 August 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 23 August 2013.

For further information

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