

**First Sentier Investors Global Umbrella Fund Public Limited Company**

70 Sir John Rogerson's Quay

Dublin 2, Ireland

*An umbrella fund with segregated liability between sub-funds*

10 August 2023

**To: the Shareholders of the First Sentier High Quality Bond Fund (the "Fund"), a sub-fund of First Sentier Investors Global Umbrella Fund plc (the "Company").**

**This document is important and requires your immediate attention. You may be required to take specific action on receipt of this letter. If you are in any doubt you should seek professional advice.**

**If you have sold or transferred all of your Shares in the Fund please pass this letter to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.**

**Unless otherwise defined, capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 30 November 2022 (the "Prospectus") and any supplements and the applicable local covering documents. A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company.**

**The Directors accept responsibility for the accuracy of the information contained in this document. To the best of the Directors' knowledge and belief the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.**

Dear Shareholder,

**Termination of the Fund**

We are writing to you as a Shareholder of the Fund to notify you that, for the reasons outlined below, the Directors have decided to terminate the Fund with effect from 19 October 2023 (the "**Effective Date**") and to advise you that, unless you take the alternative action outlined below, your Shares in the Fund will be compulsorily redeemed by the Company on the Effective Date.

Rationale for terminating the Fund

Article 17(2)(a) of the Company's articles of association (the "**Articles**") provides that the Directors may terminate any sub-fund of the Company in their absolute discretion if so determined by the Directors, provided that not less than twenty one days' notice in writing has been given to the Shareholders of the Fund that all of the Shares shall be repurchased by the Company. The Articles further provide that the decision of the Directors in such circumstances shall be final and binding on all the parties concerned.

As at 31 May 2023, the fund size of the Fund is US\$62,933,337.39.

The Directors have decided to terminate the Fund as of the Effective Date. This is as a result of its limited distribution potential going forward, which may result in difficulty in maintaining an economically efficient pool of assets in a long run. As such, and in considering the best interests of the Shareholders, the Directors have taken the view that the Fund is no longer commercially viable and it is no longer appropriate to continue to operate the Fund in these circumstances.

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### Implications for subscriptions

From the date hereof, the Fund is no longer available for subscriptions by new investors and the Fund is no longer allowed to be marketed to the public in Hong Kong.

The Fund will not close to further subscriptions from existing investors until 18 October 2023 ("**Last Dealing Day**").

### Implications for Shareholders

The Company will compulsorily redeem your Shares in the Fund on the Effective Date unless you voluntarily redeem or switch your Shares in the Fund to another sub-fund of the Company prior to 10 a.m. Irish time / 5 p.m. Hong Kong time (being the dealing cut-off time) or such other dealing cut-off time ("**Cut-Off Time**") as the intermediaries may impose on the Last Dealing Day.

#### a) Voluntary redemption

If you wish to voluntarily redeem your Shares in the Fund, you can do so at any time in accordance with the terms of the Prospectus until the Cut-Off Time on the Last Dealing Day of the Fund. There are currently no redemption fees levied on the redemption of Shares in the Fund.

Redemption proceeds will normally be paid within three Business Days of the acceptance of a properly documented redemption request. The maximum time period between receipt of a properly documented redemption request and the payment of redemption proceeds will be 14 calendar days. Please refer to the section of the Prospectus entitled "*Buying, Selling and Switching Shares - Redeeming Shares*" should you need further details.

#### b) Switch your Shares

If you wish to remain a Shareholder in the Company then you can switch your Shares in the Fund free of any switching fee to another sub-fund in the Company at any time in accordance with the terms of the Prospectus until the Cut-Off Time on the Last Dealing Day of the Fund. If you decide to switch your investment, no redemption or switching fees will be applied to the Shares sold and no subscription fee will be applied to the Shares purchased in the sub-fund(s) you choose to switch into. You will receive Shares of the same Share Class as you currently hold and any regular subscription instructions will be continued into the new Shares unless you instruct us otherwise. Please note, for Hong Kong investors, your Shares must be switched to another sub-fund of the Company which is authorised by the SFC.

Please note that the Company is not permitted to switch Shares in the Fund into the Shares of another sub-fund of the Company without the Shareholder's express consent. Shareholders who fail to submit a redemption or switch request to the Company by the Cut-Off Time on the Last Dealing Day will have their Shares compulsorily redeemed by the Company on the Effective Date.

Please refer to the section of the Prospectus entitled "*Buying, Selling and Switching Shares - Redeeming Shares*" should you need further details.

#### c) Redemption of Shares by the Company on Termination

If you do not voluntarily redeem your Shares of the Fund or switch your Shares of the Fund into the Shares of another sub-fund of the Company by the Cut-Off Time on the Last Dealing Day, then the Company will compulsorily redeem your Shares on the Effective Date. **Such compulsory redemption of Shares in the Fund will take place on the Effective Date. Confirmation of this compulsory redemption will be mailed to you thereafter.** The subsequent distribution of proceeds to Shareholders will be conducted in accordance with the terms of the Prospectus and Article 17 of the Articles.

Proceeds from such compulsory redemption of Shares will be paid within 14 calendar days from the Effective Date. Please refer to the section of the Prospectus entitled “*Buying, Selling and Switching Shares - Redeeming Shares*” should you need further details.

Following the termination and compulsory redemption of the Shares of the Fund on the Effective Date, an application will be made to the Hong Kong Securities and Futures Commission (the “**SFC**”) for the withdrawal of authorization of the Fund in Hong Kong<sup>1</sup>.

If you are unsure about the most appropriate option then please contact your professional adviser.

#### Costs and charges

The costs and expenses (such as legal and administrative expenses) in connection with the termination of the Fund are estimated to be approximately US\$15,000. For the avoidance of doubt, these expenses are to be borne by the Investment Manager, First Sentier Investors (Hong Kong) Limited.

As at 31 December 2022, the investment management fee (“**IMF**”) and total expense ratio (“**TER**”) of each of the following Share Classes of the Fund which were launched and invested are as follows:

Share Class	ISIN	TER	IMF per annum
Class I (USD – Dist)*	IE0008370714	1.13%	1.00%
Class III (USD – Acc)*	IE0008376281	0.44%	0.30%

\* As at 31 December 2022, only Class I (USD – Dist) and Class III (USD – Acc) were offered to and invested by Hong Kong retail investors.

The IMF is a charge by the Investment Manager for managing your investments. For the avoidance of doubt, no IMF will be charged once the portfolio of the Fund has been fully liquidated into cash.

The TER represents the total operating costs of each of the Share Classes above as a percentage of the average NAV for the year ended 31 December 2022. It consists of all ordinary operating expenses chargeable to the Fund, including the IMF and other fees paid to third party service providers of the Fund including the Administrator, Depositary, Registrar and Auditor (the “**Service Provider Expenses**”). Such Service Provider Expenses will continue to be paid by the Fund as appropriate until the Effective Date. There are no unamortised preliminary expenses associated with the Fund.

Up until the Fund is terminated on the Effective Date, we will be taking steps to ensure that no Shareholders are disadvantaged by action taken by other Shareholders. Voluntary

<sup>1</sup> SFC authorisation is not a recommendation or endorsement of the Company’s Funds, nor does it guarantee the commercial merits of the Funds or their performance. It does not mean the Funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

redemptions from the Fund will continue to be subject to an Anti-Dilution Adjustment, as per the terms of the Prospectus.

#### Tax implications

Shareholders should be aware that the redemption of Shares in the Fund or the switching of Shares in the Fund for Shares in another sub-fund of the Company may be a taxable event for Shareholders.

No tax will generally be payable by Hong Kong Shareholders in respect of dividends or other income distributions of the Fund or in respect of any gains arising on a sale, realisation, redemption, switching or other disposal of Shares of the Fund, except that Hong Kong profits tax may arise on income or gain from transaction relating to the Shares in the Fund where such transaction forms part of a trade, profession or business carried on in Hong Kong by the Shareholders.

However, the tax implications of your shareholding as a consequence of the termination vary depending on the law and regulations of your country of residence, citizenship or domicile. Please consult your tax advisor if you require further advice.

If you are unsure about what you need to do in this regard you should contact a professional adviser.

#### How can I contact First Sentier Investors?

You can contact us if you have any questions in relation to this letter:

by telephone: + 353 1 635 6780  
by email: [firstsentierqueries@hsbc.com](mailto:firstsentierqueries@hsbc.com)  
or in writing: HSBC Securities Services (Ireland) Ltd, 1 Grand Canal Square, Grand Canal Harbour, Dublin 2, Ireland

Hong Kong Shareholders may also contact the Company's Hong Kong Representative:

by telephone: +852 2846 7566  
by email: [infoHK@firstsentier.com](mailto:infoHK@firstsentier.com)  
or in writing: First Sentier Investors (Hong Kong) Limited  
25th Floor, One Exchange Square,  
8 Connaught Place, Central, Hong Kong

Singapore Shareholders may also contact the Company's Singapore Representative:

by telephone: +65 6580 1390  
by email: [infoSG@firstsentier.com](mailto:infoSG@firstsentier.com)  
or in writing: First Sentier Investors (Singapore)  
79 Robinson Road, #17-01, Singapore 068897

#### **Information for Austrian Investors:**

The Prospectus, the key information documents (KIDs) and/or key investor information documents (KIIDs), the Articles of Association, and the current annual and the semi-annual reports of the Company are also available free of charge from the Austrian Facility in paper form. Erste Bank der oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria.

#### **Information for Belgian investors**

The Prospectus, the key information documents (KIDs) and/or key investor information documents (KIIDs), the Articles of Association, and the current annual and semi-annual reports of the Company are also available free of charge from CACEIS Belgium SA, Avenue du Port

86C, box 320, 1000 Brussels, Belgium. Belgian investors may also send any queries to CACEIS Belgium SA, Avenue du Port 86C, box 320, 1000 Brussels, Belgium.

**Information for German Investors:**

The Prospectus, the key information documents (KIDs) and/or key investor information documents (KIIDs), the Articles of Association, and the annual and semi-annual reports of the Company are also available free of charge from the German Facility in paper form. GerFIS – German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany.


**Information for Swiss Investors:**

The Prospectus, the key information documents (KIDs), the Articles of Association, and the annual and semi-annual reports of the Company may be obtained free of charge from the representative and paying agent in Switzerland, BNP Paribas, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich

Documents available

A copy of the Prospectus (and any local prospectus supplement including, for Hong Kong investors, the Supplement for Hong Kong Investors to the Prospectus and the product key facts statement of the Fund), the Articles and the Company's annual and semi-annual financial reports are available upon request during normal business hours by contacting us at the contact details set out above, or such documents are also available from our website [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com).<sup>2</sup>

Yours sincerely,

DocuSigned by:  
  
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Michael Morris, Director  
for and on behalf of  
First Sentier Investors Global Umbrella Fund plc

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<sup>2</sup> This website has not been reviewed or authorised by the SFC and not available to Hong Kong investors.