

# First State Greater China Growth Fund Class B GBP

## a subfund of First State Investments ICVC (the Company) – Fund Factsheet

31 July 2017

### Investment objective and policy

The Fund aims to grow your investment.

The Fund invests in shares of companies that are based in or have significant operations in China, Hong Kong or Taiwan.

### Fund Information

Fund Launch Date	01 December 2003
Share Class Launch Date	01 December 2003
Fund Size (£m)	466.9
IA Sector	China/Greater China Sector
Benchmark	MSCI Golden Dragon Index
Number of holdings	55
Fund Manager(s)	Martin Lau/Sophia Li
Available as ISA	Yes, subject to ISA limits
Minimum Investment	£500,000/£50,000 subsequent
Initial charge	0%^
Ongoing Charges †	1.08%
Share Type	Accumulation
Sedol	3387432
ISIN	GB0033874321
Research Rating	Morningstar:Gold Square Mile:AA RSM:Rated
Fund Yield	1.0%

### Cumulative Performance (% in GBP) to 31 July 2017

Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Launch
<b>Fund return</b>	<b>7.6</b>	<b>11.7</b>	<b>27.0</b>	<b>52.7</b>	<b>98.1</b>	<b>207.5</b>	<b>714.4</b>
Benchmark return	11.3	17.5	33.2	61.3	101.0	144.4	349.5

### Annual Performance (% in GBP) to 31 July 2017

Period	12 mths to 31/07/17	12 mths to 31/07/16	12 mths to 31/07/15	12 mths to 31/07/14	12 mths to 31/07/13
<b>Fund return</b>	<b>27.0</b>	<b>13.6</b>	<b>5.8</b>	<b>6.8</b>	<b>21.5</b>
Benchmark return	33.2	11.0	9.2	7.5	15.8

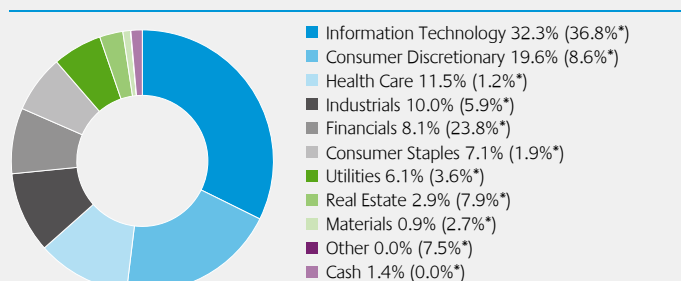
### Past performance is not a reliable indicator of future results.

All performance data for the First State Greater China Growth Fund Class B (Accumulation) GBP as at 31 July 2017. Source for fund - Lipper IM / First State Investments (UK) Limited, net of fees, income reinvested net of tax; source for benchmark - MSCI, income reinvested net of tax. Since inception performance figures have been calculated from 01 December 2003.

### Ten Largest Holdings

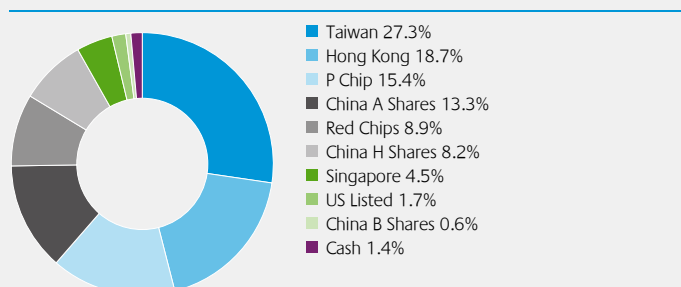
Stock name	%	Stock name	%
Taiwan Semiconductor (TSMC)	6.6	Gree Electric Appliances, Inc. of Zhuhai Co., Ltd. Class A	3.1
Tencent Holdings Ltd.	5.8	Tong Ren Tang Technologies H	3.0
CK Hutchison Holdings Ltd	3.4	AAC Technologies Holdings Inc.	3.0
Towngas China Co. Ltd.	3.3	AIA Group Limited	3.0
CSPC Pharmaceutical Group Ltd.	3.1	Advantech Co., Ltd.	2.9

### Sector Breakdown



\*Index Allocation

### Share Class Breakdown



Sector and Country classifications provided by Factset and First State Investments.

### For further information

Client Services Team (UK):	0800 587 4141
Client Services Team (Overseas):	+44 131 525 8870
Dealing Line:	0203 528 4102

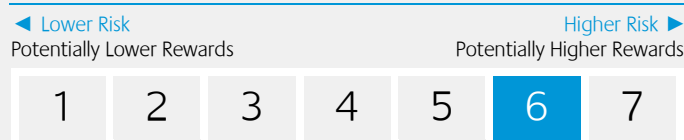
Email:	enquiries@firststate.co.uk
Website:	www.firststateinvestments.com

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### Risk and Reward Profile



The synthetic risk reward indicator (the SRRI) rating is not a measure of the risk of you losing your investment but describes how much the value of the Fund went up and down in the past.

The SRRI rating is based on historical data which may not be a reliable indication of the future risks and rewards of the Fund. We cannot guarantee that the rating of the Fund will remain the same: it may change over time.

Even the lowest rating 1 does not mean a risk free investment.

On a scale of 1 (less risky) to 7 (more risky), this Fund has a rating of 6 due to its past performance and the nature of its investments. Shares with a rating of 6 might have a higher risk, but also higher returns. Risk is taken in order to make a higher potential return; the more risk a fund takes, the higher the potential return but the greater the risk of loss.

The value of investments and any income from them may go down as well as up and is not guaranteed. Investors may get back less than the original amount invested.

### The Fund may also experience the following risks:

**Currency risk:** The fund invests in assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment.

**Emerging market risk:** The fund invests in some economies and markets which may be subject to less developed banking practices, and may not provide the same level of investment protection as a developed market. Funds investing in emerging markets may involve a higher risk than those investing in developed markets.

**China risk:** The fund invests in China which may be affected by uncertainties such as political developments, changes in government policies, taxation, currency repatriation restrictions, and restrictions on foreign investment. Accounting, auditing and reporting standards in China may not provide the same degree of investor protection or information to investors as would generally apply in more established securities markets. Furthermore, the legislative framework in China for the purchase and sale of investments and in relation to beneficial interests in those investments is relatively new and untested.

**Smaller company investments:** The fund typically invests in smaller company shares which can be more unpredictable and more difficult to sell than those of larger company shares.

**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 Investor 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.

### Important Information

^An initial charge of up to 4% may be levied in certain circumstances e.g. regular savings plans. This initial charge will be remitted as commission to an authorised financial adviser or intermediary.

† The ongoing charge figure (OCF) 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. For further information about charges and costs please visit <http://www.firststateinvestments.com/uk/private/Charges/>.

This factsheet can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries.

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Detailed information about First State Investments ICVC (the "Company") and its sub funds is contained in the Prospectus and Key Investor Information Documents which are available free of charge by writing to: Client Services, First State Investments (UK) Limited, Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB; or by telephoning 0800 587 4141 between 9am and 5pm Monday to Friday; or by visiting [www.firststateinvestments.com](http://www.firststateinvestments.com). Telephone calls with First State Investments (UK) Limited may be recorded.

First State Stewart is a trading name of First State Investment Management (UK) Limited, First State Investments International Limited and First State Investments (UK) Limited ("First State Stewart"). The First State Stewart team manages a range of Asia Pacific, Global Emerging Market and other International Markets.

Representative and Paying Agent in Switzerland: The representative and paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selhaustrasse 16, 8002 Zurich, Switzerland.

Place where the relevant documents may be obtained: The prospectus, the key investor information documents (KIIDs), the articles of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.