

# First State Greater China Growth Fund Class B GBP

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

30 June 2019

### 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.

The Fund may use derivatives to reduce risk or to manage the Fund more efficiently.

### Fund Information

Fund Launch Date	01 December 2003
Share Class Launch Date	01 December 2003
Fund Size (£m)	471.3
UK's Investment Association Sector	China/Greater China Sector
Benchmark	MSCI Golden Dragon Index
Number of holdings	53
Fund Manager(s)	Martin Lau/Sophia Li
Available as ISA	Yes, subject to ISA limits
Minimum Investment	£1,000/£50 per month*
Initial charge	0% <sup>c</sup>
Ongoing Charges †	1.05%
Share Type	Accumulation
Sedol	3387432
ISIN	GB0033874321
Research Rating ‡	Morningstar®:Gold Square Mile:AA RSM:Rated
Fund Yield	1.2%

### Annual Performance (% in GBP) to 30 June 2019

Period	12 mths to 30/06/19	12 mths to 30/06/18	12 mths to 30/06/17	12 mths to 30/06/16	12 mths to 30/06/15
<b>Fund return</b>	<b>2.0</b>	<b>20.3</b>	<b>32.5</b>	<b>-0.6</b>	<b>17.6</b>
Benchmark return	1.7	12.6	34.4	-2.5	25.2

### Cumulative Performance (% in GBP) to 30 June 2019

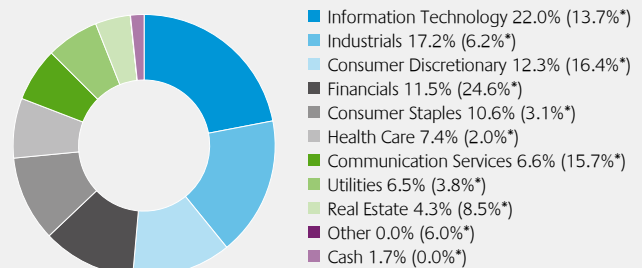
Period	3 mths	6 mths	1 yr	3 yrs	5 yrs	10 yrs	Since Inception
<b>Fund return</b>	<b>3.0</b>	<b>16.3</b>	<b>2.0</b>	<b>62.6</b>	<b>90.2</b>	<b>264.5</b>	<b>873.3</b>
Benchmark return	0.3	13.1	1.7	53.9	88.0	177.2	391.5

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 GBP, the return may increase or decrease as a result of currency fluctuations.

### Ten Largest Company Holdings

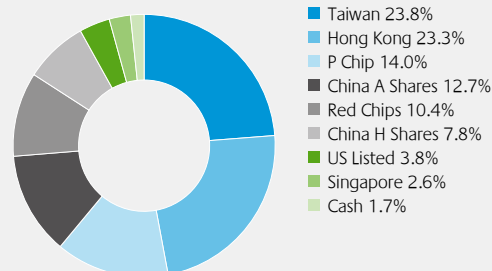
Stock name	%	Stock name	%
Taiwan Semiconductor (TSMC)	6.7	ENN Energy Holdings Limited	3.9
Tencent Holdings Ltd.	5.6	Shanghai International Airport	3.6
AIA Group Limited	5.2	Advantech Co., Ltd.	3.2
China Merchants Bank Co., Ltd. Class H	4.7	CSPC Pharmaceutical Gp Ltd.	3.0
China Mengniu Dairy Co. Ltd.	4.0	Midea Group	2.9

### Sector Breakdown



\*Index Weight

### Share Class Breakdown



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 Greater China Growth Fund Class B (Accumulation) GBP as at 30 June 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 01 December 2003.

### For further information

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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 significantly less than the original amount invested.

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

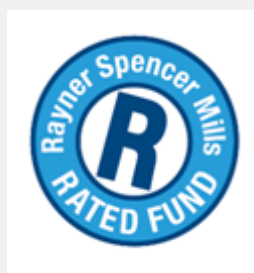
**Emerging market risk:** emerging markets may not provide the same level of investor protection as a developed market; they may involve a higher risk than investing in developed markets.

**Currency risk:** The Fund invests in assets which are denominated in other currencies; changes in exchange rates will affect the value of the Fund.

**China market risk:** Investing in the Chinese market involves risks such as legal, regulatory and economic. The securities markets in China may subject the Fund to greater uncertainty than investments in more developed countries.

**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

This factsheet is a financial promotion and can be used for retail clients in the UK. Distribution is limited to Professional Clients in all other countries where lawful.

† An initial charge of up to 4% may be levied in certain circumstances, e.g. to limit the size of the fund, 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 Investor 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 <http://www.firststateinvestments.com/uk/private/Charges/>.

‡ This does not constitute an investment recommendation and is not indicative of future results. Methodology available on rating provider's website.

In the UK, issued by First State Investments (UK) Limited which is authorised and regulated by the Financial Conduct Authority (registration number 143359). Registered office Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB number 2294743. Outside the UK, issued by First State Investments International Limited which is authorised and regulated in the UK by the Financial Conduct Authority (registered number 122512). Registered office: 23 St. Andrew Square, Edinburgh, EH2 1BB number SC079063.

Certain funds referred to in this document are identified as sub-funds of First State Investments ICVC, an open ended investment company registered in England and Wales ("OEIC"). Further information is contained in the Prospectus and Key Investor Information Documents of the OEIC which are available free of charge by writing to: Client Services, First State Investments (UK) Limited, Finsbury Circus House, 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 may be recorded. The distribution or purchase of shares in the funds, or entering into an investment agreement with First State Investments may be restricted in certain jurisdictions.

\* The minimum investment may be increased in certain circumstances, up to the maximum amount as disclosed in the Prospectus.

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, Selnaustrasse 16, 8002 Zurich, Switzerland. Place where the relevant documents may be obtained: The prospectus, the key investor information documents (KIIDs), the instruments of incorporation as well as the annual and semi-annual reports may be obtained free of charge from the representative in Switzerland.

FSI UK and FSI are part of Colonial First State Global Asset Management (CFGAM) which is the consolidated asset management division of the Commonwealth Bank of Australia ABN 48123123124 (Bank). CFGAM includes a number of entities in different jurisdictions operating in Australia as CFGAM and First State Investments elsewhere. The Bank and its subsidiaries do not guarantee the performance of the fund or the repayment of capital by the fund. Investments in the fund are not deposits or other liabilities of the Bank or its subsidiaries and investment type products are subject to investment risk including loss of income and capital invested.

On 31 October 2018, MUF's trust banking entity, Mitsubishi UFI Trust and Banking Corporation (MUTB) announced its intentions to acquire 100% of Colonial First State Global Asset Management/First State Investments (CFGAM/FSI) from the Commonwealth Bank of Australia (Transaction). The Transaction is expected to complete in mid-2019, subject to regulatory approvals.