

LETTER TO DISTRIBUTOR – RETAIL LETTER TO BE ATTACHED TO THIS COVER
LETTER TO AGENTS

16 November 2018

Title Initial Last name
Address thoroughfare
Address locality
Address post town
Address county
Address Post code

Institution Reference:

Dear Adviser

Brexit Shareholder mailing: to holders of Euro class shares in certain funds of First State Investments ICVC (the “UK Company”) with details of proposed Scheme of Arrangement and actions they may need to take.

This mailing follows our earlier letter dated 5th October which referred to First State Investments’ proposal to transfer Euro class shareholders in First State Investments ICVC to the First State Global Umbrella Fund plc, our Irish UCITS platform.

Today we are writing to all impacted Euro class shareholders of the UK Company with details of the proposed scheme of arrangement (the “Share Class Merger”).

Today’s shareholder mailing includes:

- A cover letter outlining the actions the shareholder may need to take
- A shareholder circular – which contains full details of the Share Class Merger
- Proxy form(s)
- Return paid envelope.

Please note that shareholder meetings will be held on 12 - 14 December. Your clients are encouraged to return proxy cards at least 48 hours prior to these meetings so that their votes can be recorded.

As an adviser of clients in the UK Company, all shareholder documentation can be accessed at <https://www.firststateinvestments.com/en/brexit/home.html>. If you have any queries related to the information enclosed you can contact us as follows:

- by calling Client Services on 0800 587 4141 / 0131 525 8870
- by emailing us at enquiries@firststate.co.uk
- by writing to us at Client Services, First State Investments, 23 St Andrew Square, Edinburgh, EH2 1BB
- by contacting your usual First State representative.

We thank you for your continued support and look forward to working with you in the future.

Yours sincerely



Director of First State Investments (UK) Limited
Authorised Corporate Director of First State Investments ICVC