

First Sentier Investors Global Umbrella Fund Public Limited Company
首源投資環球傘型基金

70 Sir John Rogerson's Quay
Dublin 2, Ireland

An umbrella fund with segregated liability between sub-funds
旗下子基金間責任明確劃分之傘型基金

(中譯文僅供參考，與原文相較可能不盡完整或有歧異，如有疑義應以英文本為準。)

(節譯文)

This document is important and requires your immediate attention. If you are in any doubt as to the action you should take, you should seek advice from your investment consultant, tax adviser and/or legal adviser as appropriate.

本文件係屬重要文件，並需您立即之關注。若對您應採取之行動有任何疑問，請視情況向您的投資顧問、稅務顧問及/或法律顧問尋求建議。

If you have sold or transferred all of your Shares in a sub-fund of First Sentier Investors Global Umbrella Fund plc (the "Company") 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.

如台端已出售或轉讓首源投資環球傘型基金有限公司（下稱「本公司」）旗下子基金之所有持股，請將本函交付予購買人、受讓人，或執行出售或轉讓之股票經紀人、銀行或其他代理人，以使其儘速交付予購買人或受讓人。

Unless otherwise defined, capitalised terms used herein shall bear the same meaning as capitalised terms used in the prospectus for the Company dated 14 May 2025 (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.

除本文件另有定義者外，所有定義之詞彙應與本公司 2025 年 5 月 14 日之公開說明書（下稱「公開說明書」）及其任何增補與應適用之當地替代文件中定義之詞彙具有相同涵義。您可於一般營業時間內向本公司註冊辦事處請求取得公開說明書複本。

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.

董事對於本函中所含資訊之正確性負責。依據董事最佳之所知及所信，本函所載之內容均與事實相符，且並未遺漏任何可能重大影響該等資訊內容。

23 October 2025
2025年10月23日

Dear Shareholder,
親愛的股東,

Notification of various changes to the Company and its sub-funds (each a “Fund”, collectively the “Funds”)

有關本公司及其子基金（各稱「基金」，合稱「各基金」）數項變更之通知

1) What’s happening?

發生何事？

We are making changes and updates to the Company and the Funds. Unless otherwise specified, these changes are expected to take effect on or around 26 November 2025 (the “**Effective Date**”). You can find details about these updates below.

我們正在對本公司及本基金進行變更及更新。除另有說明外，該等變更預計將於 2025 年 11 月 26 日或其鄰近日期生效（下稱「**生效日期**」）。台端可於下文知悉該等變更之細節。

You do not need to take any action and the Funds remain open for subscriptions and redemption of Shares as normal.

台端無庸採取任何行動且本基金如常開放對股份之申購及買回。

A) Introducing First Sentier Group

介紹首源集團

First Sentier Investors has evolved into a multi-affiliate asset management model, and has taken the opportunity to clarify and strengthen the global brand structure. This evolution was reflected in the creation of **First Sentier Group** as an overarching corporate identity on 3 July 2025.

首源投資已發展為多重關係企業之資產管理模式，並藉此機會釐清並強化其全球品牌架構。此一轉型體現於 2025 年 7 月 3 日設立的整體企業身份——**首源集團(First Sentier Group)**。

First Sentier Group serves as the parent organisation that unites a collection of specialist affiliate investment teams, including **AlbaCore Capital Group, First Sentier Investors, FSSA Investment Managers, Igneo Infrastructure Partners, RQI Investors, and Stewart Investors**. Each affiliate investment team retains its own investment philosophy and decision-making autonomy, while benefiting from the support and agility of a shared operating model.

首源集團作為母公司，整合一系列專業關係企業投資團隊，包括 **AlbaCore Capital Group、首源投資 (First Sentier Investors)、首域投資管理 (FSSA Investment Managers)、Igneo Infrastructure Partners、RQI Investors、及盈信投資 (Stewart Investors)**。各關係企業投資團隊保有自身的投資理念及決策自主性，同時受益於共享營運模式所帶來的支援及靈活性。

This change also helps distinguish **First Sentier Group** from **First Sentier Investors**, which was and continues to be used by some of our investment teams that focus on Australian equities, infrastructure and real estate, cash, and Asian fixed income strategies.

此變更亦有助於區分首源集團及首源投資，後者為並仍由部分專注於澳洲股票、基礎建設及房地產、現金及亞洲固定收益策略的投資團隊沿用。

What's Next

下一步

To reflect this strategic shift, a new logo, tagline, and brand promise have been launched for the First Sentier Group, marking a key milestone in its journey as a global multi affiliate asset management organisation.

為反映此項策略性轉型，首源集團推出了全新的標誌、標語及品牌承諾，標誌著其作為全球多重關係企業資產管理組織的重要里程碑。

B) Restructuring of Prospectus

重新架構公開說明書

We are also very pleased to announce the Prospectus will be updated and re-structured to offer a more user-friendly experience to investors. A separate supplement will be created and maintained for each Fund (“**Supplement**”). Each Supplement will contain Fund-specific information, whilst the main Prospectus will be streamlined and re-organised to make them more reader-friendly.

我們也欣然宣布，公開說明書將進行更新及重組，以投資人提供更友善使用體驗。每檔基金將編製並保有一份獨立的補充文件（下稱「**補充文件**」）。每份補充文件將包含該基金的專屬資訊，而公開說明書本文則將予以簡化並重新編排，以使其更易於閱讀。

For Hong Kong Shareholders in particular, going forward, the Hong Kong offering documents will comprise the Prospectus, the Supplements of Funds authorised by the SFC, the Hong Kong Supplement and the product key facts statements (“**KFS**”) of the relevant Funds. Despite the change in the format of the Hong Kong offering documents, the contents of the Hong Kong offering documents of the Company remain fundamentally the same as the version previously authorised in Hong Kong.

（略譯）

For Shareholders in other countries, the offering documents will comprise the Prospectus, relevant Supplements and any local country supplement.

對於其他國家之股東（註：香港外之國家），銷售文件則將包括公開說明書、相關補充文件，及各地區的當地補充文件。

C) Update to how Stewart Investor Funds assess positive social outcomes

更新盈信投資基金對正面社會成果評估方式

All of the Stewart Investors Funds invest in companies which “contribute to and benefit from” sustainable development. The investment team assesses companies for both positive social and positive environmental outcomes.

所有盈信投資基金投資於對「永續發展有所貢獻及從中獲益」之公司。投資團隊評估企業時，同時考量其對社會及環境的正面成果。

We have updated the investment policies of the Stewart Investors Funds on how the investment team assesses alignment with positive social outcomes, and what it looks for in prospective companies.

我們業已更新盈信投資基金之投資政策，說明投資團隊如何評估投資標的與正面社會成果的一致性，及其於潛在投資企業中尋求哪些特質。

The updates are merely for enhancement and clarificatory purposes and do not affect how we manage the Funds. You can find more information about this in Appendix 1.

更新僅為強化及釐清之用，並不影響我們對基金的管理方式。更多相關資訊請參閱附件一。

D) Update to certain risk factors about Mainland China

更新有關中國大陸之某些風險因素

We have updated the following risk factors in light of the current rules and regulations in Mainland China:

鑑於中國大陸現行規則及法規，我們已更新以下風險因素：

- i) Risks of Investing in China A Shares and other eligible PRC securities and futures via QFI;
透過合格境外機構投資者（QFI）投資中國A股及其他符合資格的中國證券及期貨之風險；
- ii) Risks specific to Investment via the Stock Connects; and
透過股票聯通機制投資之特定風險；及
- iii) Risks associated with Bond Connect.
債券通相關風險。

The updates are merely for enhancement and clarificatory purposes and do not affect how we manage the Funds.

更新僅為強化及釐清之用，並不影響我們對基金的管理方式。

E) Changes to the board of Directors of the Company and of the Manager

公司及管理公司董事會成員變動

The board of Directors have reviewed their composition in line with future strategy, skills, tenure and the following changes have taken place:

董事會根據未來策略、專業、任期，檢視了董事會成員組成，並進行以下調整：

- Kerry-Leigh Baronet stepped down as a Non-Executive Director of the Company with effect from 1 August 2025.
Kerry-Leigh Baronet 於 2025 年 8 月 1 日辭去公司非執行董事職務。
- Gary Cotton stepped down as a Non-Executive Director of the Manager with effect from 1 August 2025.
Gary Cotton 於 2025 年 8 月 1 日辭去管理公司非執行董事職務。
- Kerry-Leigh Baronet was appointed as a Non-Executive Director of the Manager with effect from 1 August 2025.
Kerry-Leigh Baronet 於 2025 年 8 月 1 日經任命為管理公司非執行董事。
- Ada Harte was appointed as a Non-Executive Director of the Manager with effect from 1 August 2025.
Ada Harte 於 2025 年 8 月 1 日經任命為管理公司非執行董事。

F) Changes to the way distribution payments are paid to Singapore investors

Following an announcement by the Monetary Authority of Singapore, the use of cheques is no longer permitted in Singapore. With effect from 1 January 2026 we will discontinue making any cheque payments to Singapore investors. This will mean that any distribution due to investors will be paid by alternative electronic payment methods. This change applies to Singapore investors only.

(略譯)

G) Other miscellaneous, enhancement, clarificatory, administrative, general regulatory and cosmetic updates to the Prospectus.

本公開說明書之其他一般事項、加強、釐清、行政管理、一般監管及潤飾更新。

2) What is the impact?

影響為何？

In respect of the above changes:

關於上述之變更：

- save as otherwise disclosed above, there will be no other change in the operation and/or manner in which the Funds are being managed;
除上述另有揭露者外，各基金之運作及/或管理方式將不會有其他變更；
- save as otherwise disclosed above, there are no other effects on existing investors in the Funds as a result of the changes; there will be no change to the features and the risk applicable to the Funds; and there will be no change to the level of fees or costs in managing the Funds; and
除上述另有揭露者外，變更對現有各基金投資人無其他影響；各基金之特徵及適用之風險不會發生變化，管理各基金之費用或成本水平亦不會發生變化；及
- the changes will not result in any impact that might materially prejudice the rights or interests of existing investors in the Funds.
此等變更將不會對基金現有投資人之權利或利益有任何重大損害之影響。

3) When will these changes take place?

此等變更將於何時生效？

Unless otherwise specified above, the above changes will take effect on or around 26 November 2025.

除上述另有明訂外，前述變更將於 2025 年 11 月 26 日或鄰近日期生效。

4) Alternatives available to investors

投資人可選擇之替代方案

If you do not agree with the changes set out in point C, you may voluntarily redeem/sell your Shares, or switch your Shares (free of switching fee) for Shares in another available Fund of the Company on any Dealing Day until 10 a.m. Irish time / 5 p.m. Hong Kong time (being the dealing cut-off time) or such other dealing cut-off time as the intermediaries may impose on the last Dealing Day prior to the Effective Date, which is expected to be 25 November 2025, in accordance with the terms of the offering documents (please refer to the section of the Prospectus entitled **“BUYING, SELLING AND SWITCHING SHARES – Redeeming Shares”** (and, for Hong Kong investors, the section of the Hong Kong Supplement entitled **“Application, Redemption and Switching Procedures”**) for further details). **There are currently no redemption fees levied on the redemption of Shares in the Company.** For Hong Kong investors, such Fund(s) into which your Shares are switched must be authorised by the SFC for offering to the public in Hong Kong.***

如不同意上述 C 點之變更，您得自願買回/出售您的股份，或於愛爾蘭時間上午 10 點/香港時間下午 5 點（即交易截止時間），或其他中介機構可能在生效日前之最後一個交易日（預計為 2025 年 11 月 25 日）之任何交易日之交易截止時間前，依據募集文件之條款（請參閱公開說明書標題為「**購入、出售及轉換股份 - 買回股份**」乙節以取得更多詳細資訊）轉換您的股份（免轉換費）至本公司之其他可得之基金。目前，本公司股份之買回不收取買回費。（餘略）

Please note that some sub-distributors, paying agents, correspondent banks or intermediaries might charge redemption, switching and/or transaction fees or expenses directly at their own discretion.

請注意，部分次經銷商、付款代理人、通匯往來銀行或中介機構可能自行決定直接收取買回、轉換及/或交易費用或開支。

If you take no action, you will continue to be a Shareholder in the Company.
如您不採取行動，您將繼續作為本公司之股東。

If you are unsure about what action to take, you should contact a professional adviser.
如您不確定應採取何種行動，您應聯絡專業顧問。

5) Where can I find more information? 可於何處尋得更多資訊？

We will issue an updated Prospectus (including Supplements of the Funds) to reflect the changes described in this letter.

本公司將發行更新版之公開說明書（包含本基金之補充文件），以反映本函所載之變更。

Additionally, in Hong Kong, the Hong Kong Supplement and the KFS of the Funds authorised by the SFC will be updated accordingly.

（略譯）

The updated Prospectus, Supplements, any impacted local prospectus supplement (including the Hong Kong Supplement and the KFS of the Funds authorised by the SFC) will be available on or around 26 November 2025 and on our website: www.firstsentierinvestors.com.**

更新後之公開說明書、補充文件及任何受影響的當地公開說明書補充文件（略譯）將得於 2025 年 11 月 26 日或鄰近日期免費提供，以及自我們的網站 www.firstsentierinvestors.com**取得。

Additionally, Hong Kong investors may obtain the updated Prospectus, Supplements of the Funds authorised by the SFC, Hong Kong Supplement and KFS of the Funds authorised by the SFC at the office of the Hong Kong Representative stated below on request free of charge.

（略譯）

If you have any questions about the contents of this letter, please contact your investment advisor/consultant or your relationship manager at the Investment Manager or First Sentier Group Client Services Team or Asia Client Services Team as set out below.

如您對於本函之內容有任何疑問，請聯繫台端之投資顧問/專業顧問，或台端於投資經理之關係經理，或首源集團之客戶服務團隊或亞洲客戶服務團隊，聯絡資訊如下所述。

6) How can I contact First Sentier Group?

如何聯絡首源集團

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

如您對於本函有任何疑問，可聯繫本公司：

by telephone: + 353 1 635 6780

致電：

by email: firstsentierqueries@hsbc.com

電子郵件：

Hong Kong Shareholders may also contact HSBC Institutional Trust Services (Asia) Limited, the delegate of the Administrator:

（略譯）

by telephone: +852 2269 2571

by email: firstsentierqueries@hsbc.com

or in writing: 3/F, Tower 2&3, HSBC Centre,
1 Sham Mong Road, Kowloon, Hong Kong

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

（略譯）

by telephone: +65 6580 1390

by email: infoSG@firstsentier.com

or in writing: First Sentier Investors (Singapore)
79 Robinson Road, #17-01, Singapore 068897

Information for Austrian Investors:

The Prospectus, together with the Supplements, the Key Information Documents and/or Key Investor Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge from at the office of the Austrian Facilities Agent - FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369, Luxembourg

(略譯)

Information for Belgian Investors:

The Prospectus, together with the Supplements, the Key Information Documents and/or Key Investor Information Documents, the articles of incorporation and the annual and semi-annual reports of the Company, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge from: FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg

(略譯)

Information for German Investors:

For the German investors, FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.

(略譯)

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

(略譯)

* As of the date of this letter, this Fund is not authorised by the SFC and is therefore not available to the public in Hong Kong.

(略譯)

** This website has not been reviewed or authorised by the SFC.

(略譯)

*** 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 of any particular investor or class of investors.

(略譯)

Yours sincerely,
誠摯地,



Noel Ford
Director
for and on behalf of
First Sentier Investors Global Umbrella Fund plc

董事

代表

首源投資環球傘型基金有限公司

Appendix 1 – updated description on how Stewart Investor Funds assess positive social outcomes

附錄 1—盈信投資基金評估正面社會成果之更新說明

Current description 目前說明	New description from the Effective Date 自生效日起之新說明	What have we updated? 我們更新了什麼?
Health and well-being – improved access to and affordability of nutrition, health care, hygiene, water and sanitation. 健康及福祉—改善營養、醫療保健、個人衛生、水及環境衛生之取得及負擔能力。	Health and wellbeing – access to safe, affordable and nutritious food, medical care, and hygiene products. 健康及福祉—安全、可負擔及營養之食物、醫療保健及個人衛生產品之取得。	• “Access” instead of “improved access” aims to capture the fact that the starting point for some of society might be no access at all; 以「取得 (Access)」取代「改善取得 (improved access)」，旨在反映部分社會群體之起點可能是完全沒有取得的情況; • wording changed to be clearer what the pillar’s goal is; and 調整用詞以更清楚表達該支柱的目標; 及 • water and sanitation moved to physical infrastructure (below). 將「水及環境衛生」移至下方的「有形基礎設施」類別。
Physical infrastructure – improved access to and affordability of energy and housing. 有形基礎設施—改善能源及住房之取得及負擔能力。	Physical infrastructure – access to reliable, affordable and safe energy, housing, water and sanitation. 有形基礎設施—可靠、可負擔及安全之能源、住房、水及環境衛生之取得。	• Included water and sanitation to focus on them as an issue of infrastructure alongside housing and energy. 納入水及環境衛生，以強調其作為基礎設施問題，與住房及能源並列。
Economic welfare – safe employment offering a living wage and opportunities for advancement, access to finance and improved standards of living.	Economic welfare – access to safe and productive employment, financial services, and material necessities.	Updated wording to clarify that: 更新用詞以釐清: • the goal is employment which helps people develop to their potential; and

經濟福祉—安全就業提供生活薪資及晉升機會、獲得資金及提高生活水準。	經濟福祉—安全及具生產力之就業、金融服務及基本生活必需品之取得。	目標為就業，幫助人們發揮潛能；及 being more specific than “standards of living”, to ensuring that people have access to necessities. 比「生活水準」更具體，確保人們能獲得基本生活必需品。
Opportunity and empowerment – improved access to and affordability of education and information technology. 機會及賦權—改善教育及資訊技術之取得及負擔能力。	Opportunity and empowerment – access to education and training, information and communication technologies, and transport and logistics. 機會及賦權—教育及訓練、資訊及通訊技術及運輸與物流之取得。	Improved wording to emphasise goal is: 用詞改進以強調目標為： - both education and further training, broaden definition of technology to include communications; and 兼顧教育與進修訓練，擴大科技定義以涵蓋通訊領域；及 - calling out transport/logistics on its own since mobility is a key enabler. 單獨劃出運輸/物流，因流動性為關鍵推動因素。

These apply to the following Funds:

此適用於以下基金：

- Stewart Investors Asia Pacific and Japan All Cap Fund*
(略譯)
- Stewart Investors Asia Pacific Leaders Fund
(略譯)
- Stewart Investors Asia Pacific All Cap Fund
(略譯)
- Stewart Investors Global Emerging Markets Leaders Fund
首源投資環球傘型基金-盈信全球新興市場領先基金
- Stewart Investors Global Emerging Markets All Cap Fund
(略譯)
- Stewart Investors Global Emerging Markets (ex China) Leaders Fund*
(略譯)
- Stewart Investors Indian Subcontinent All Cap Fund
(略譯)
- Stewart Investors Worldwide Leaders Fund
首源投資環球傘型基金-盈信世界領先基金 (原名稱：首源投資環球傘型基金-盈信

世界領先可持續發展基金)

- Stewart Investors Worldwide All Cap Fund
(略譯)

基金明細

ISIN	基金中文名稱
IE00B0169P41	首源投資環球傘型基金-盈信全球新興市場領先基金第三類股(美元-累積)
IE00B3SQLC97	首源投資環球傘型基金-盈信全球新興市場領先基金第四類股(美元-累積)
IE0008368304	首源投資環球傘型基金-盈信世界領先基金第一類股(美元-累積) (舊名稱):首源投資環球傘型基金-盈信世界領先可持續發展基金第一類股(美元-累積)
IE00BK1PN152	首源投資環球傘型基金-盈信世界領先基金第三類股(美元-累積) (舊名稱):首源投資環球傘型基金-盈信世界領先可持續發展基金第三類股(美元-累積)