

**First Sentier Investors (UK) Funds
Limited**

Correspondence address

Client Services
PO Box 404
Darlington
DL1 9UZ

Client Services 0800 587 4141

+44 131 525 8870

Email fsi@bnymellon.com
firstsentierinvestors.com

4th January 2023

First Sentier Investors ICVC is an open-ended investment company with variable capital incorporated with limited liability in England and Wales under registered number IC23 (“the Company”)
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”). A copy of the Prospectus is available on our website.

Dear Investor,

Client Code: «Client Code»

Deregistration of the First Sentier Investors ICVC in Switzerland

This document is important please read it carefully. 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.

We are writing to you in your capacity as a Swiss investor in a sub-fund of the Company to advise that we will be de-registering the First Sentier Investors ICVC in Switzerland. This will be effective from 15 January 2023.

Please refer to the information below for full details on the de-registration, how it will affect you and who you can contact if you have any questions.

1. Why are we writing to you?

We wish to notify you that, subject to the approval of the Swiss Financial Market Authority ("FINMA"), the Company will be de-registering all Funds currently approved for sale in Switzerland. A list of affected Funds can be found in Appendix 1.

De-registration is expected to take effect from 15th January 2023 (“the Effective Date”). Following the deregistration date, we will cease marketing the Funds in Switzerland.

2. What does this mean for new investors?

None of the Company’s Funds listed in Appendix 1 will be made available for sale to new investors in Switzerland as of the Effective Date.

3. What does this mean for existing Shareholders?

As an existing Shareholder, de-registration of the Company in Switzerland will not impact your current investment. You will continue to be able to top-up and redeem Shares in Funds in which you are invested, however, you will not be able to make investments into new Funds as of 15th January 2023.

4. What are the options available to existing Shareholders?

a) Take no action

As noted in point 3 above, de-registration will not impact your current investment.. You may continue to top-up and redeem your shares.

To the extent you decide not to redeem your shares, copies of the prospectus of the Company and annual report will be made available at firstsentier.com for your information and for non-marketing purposes.

In addition, the Swiss regulator requires all financial reports be made available to investors for a period of 10 years after deregistration. To the extent you require a copy of such financial reports, please use the contact details below.

b) Redeem your holding

You may redeem your investment in full or in part. Please refer to the dealing procedures set out in the Prospectus dated 30 November 2022, available on our website.

Further information is available upon request from the Swiss Representative and Paying Agent.

The Swiss Representative and Paying Agent is:

BNP PARIBAS
Paris
Zurich branch
Selnaustrasse 16
8002 Zurich.

As part of the de-registration of the Company in Switzerland, First Sentier Investors will be reviewing the need to retain a Swiss Representative and Paying Agent,.

Documents available

Copies of the First Sentier Investors ICVC Prospectus, as well as the annual and semi-annual reports are available free of charge upon request from the Swiss Representative or from our website firstsentierinvestors.com.

5. What should I do if I have any questions?

If you have any questions about the details of this letter, you can contact us:

by telephone: +44 131 525 8870; telephone calls may be recorded for your security

by email: fsi@bnymellon.com

or in writing: Client Services, PO Box 404, Darlington DL1 9UZ.

Yours sincerely,



Colin Anderson

Head of Distribution Platform Management, EMEA

INFORMATION FOR SWISS INVESTORS

The Prospectus, the Instrument of Incorporation, the key investor information documents (KIIDs) 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 Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

First Sentier Investors (UK) Funds Limited. Authorised and regulated by the Financial Conduct Authority.
Registered in England and Wales with company number 2294743. Registered office Finsbury Circus House, 15 Finsbury Circus, London, EC2M 7EB.
A member of MUFG, a global financial group.

Appendix 1 – Company Funds registered in Switzerland

- First Sentier Asian Property Securities Fund,
- First Sentier Global Listed Infrastructure Fund,
- First Sentier Global Property Securities Fund,
- FSSA All China Fund,
- FSSA Asia All-Cap Fund,
- FSSA Asia Focus Fund,
- FSSA Global Emerging Markets Focus Fund,
- FSSA Greater China Growth Fund,
- FSSA Indian Subcontinent All-Cap Fund,
- FSSA Japan Focus Fund,
- Stewart Investors Asia Pacific and Japan Sustainability Fund,
- Stewart Investors Asia Pacific Leaders Sustainability Fund,
- Stewart Investors Asia Pacific Sustainability Fund,
- Stewart Investors Global Emerging Markets Fund,
- Stewart Investors Global Emerging Markets Leaders Fund,
- Stewart Investors Global Emerging Markets Sustainability Fund,
- Stewart Investors Indian Subcontinent Sustainability Fund,
- Stewart Investors Worldwide Leaders Sustainability Fund, and
- Stewart Investors Worldwide Sustainability Fund.

Appendix 2 - share class ISINs

ISIN	Share Class Name
GB00B2PDSS18	First Sentier Asian Property Securities Fund Class A (Acc) EUR
GB00B1F76G03	First Sentier Asian Property Securities Fund Class A (Acc) GBP
GB00B2PDT993	First Sentier Asian Property Securities Fund Class A (Inc) EUR
GB00B1F76H10	First Sentier Asian Property Securities Fund Class A (Inc) GBP
GB00B1F76J34	First Sentier Asian Property Securities Fund Class B (Acc) GBP
GB00B1F76K49	First Sentier Asian Property Securities Fund Class B (Inc) GBP
GB00B24HJC53	First Sentier Global Listed Infrastructure Fund Class A (Acc) GBP
GB00B2PDR732	First Sentier Global Listed Infrastructure Fund Class A (Inc) EUR
GB00B24HJR07	First Sentier Global Listed Infrastructure Fund Class A (Inc) GBP
GB00B24HJL45	First Sentier Global Listed Infrastructure Fund Class B (Acc) GBP
GB00B8HBQ708	First Sentier Global Listed Infrastructure Fund Class B (Acc) USD
GB00BN4RCQ78	First Sentier Global Listed Infrastructure Fund Class B (Inc) EUR
GB00B24HK556	First Sentier Global Listed Infrastructure Fund Class B (Inc) GBP
GB00B8P3WM58	First Sentier Global Listed Infrastructure Fund Class B Hedged (Acc) EUR
GB00B8PLJ176	First Sentier Global Listed Infrastructure Fund Class B Hedged (Acc) GBP
GB00B7DYMW38	First Sentier Global Listed Infrastructure Fund Class B Hedged (Inc) GBP
GB00B2PF3824	First Sentier Global Property Securities Fund Class A (Acc) EUR
GB00B1F76L55	First Sentier Global Property Securities Fund Class A (Acc) GBP
GB00B2PF3X70	First Sentier Global Property Securities Fund Class A (Inc) EUR
GB00B1F76M62	First Sentier Global Property Securities Fund Class A (Inc) GBP
GB00B2PF3J37	First Sentier Global Property Securities Fund Class B (Acc) EUR
GB00B1F76N79	First Sentier Global Property Securities Fund Class B (Acc) GBP
GB00B2PF4897	First Sentier Global Property Securities Fund Class B (Inc) EUR
GB00B1F76P93	First Sentier Global Property Securities Fund Class B (Inc) GBP
GB00B8PKMC66	First Sentier Global Property Securities Fund Class B Hedged (Acc) GBP
GB00BZCCYN91	FSSA All China Fund Class B (Acc) GBP
GB00BZCCYL77	FSSA All China Fund Class B (Acc) USD
GB00BGMHMT38	FSSA All China Fund Class E (Acc) GBP
GB00BWNGXB01	FSSA Asia All-Cap Fund Class B (Acc) GBP
GB00BWNGXH62	FSSA Asia Focus Fund Class B (Acc) EUR
GB00BWNGXJ86	FSSA Asia Focus Fund Class B (Acc) GBP
GB00BWNGXK91	FSSA Asia Focus Fund Class B (Acc) USD
GB00BZCCYF18	FSSA Global Emerging Markets Focus Fund Class B (Acc) EUR
GB00BZCCYG25	FSSA Global Emerging Markets Focus Fund Class B (Acc) GBP
GB00BZ8GV678	FSSA Global Emerging Markets Focus Fund Class E (Acc) GBP
GB00B2PF5G46	FSSA Greater China Growth Fund Class A (Acc) EUR
GB0033874107	FSSA Greater China Growth Fund Class A (Acc) GBP
GB0033874321	FSSA Greater China Growth Fund Class B (Acc) GBP
GB00BDG1BM66	FSSA Indian Subcontinent All-Cap Fund Class B (Acc) GBP
GB00BDG1BP97	FSSA Indian Subcontinent All-Cap Fund Class E (Acc) EUR
GB00BDG1BQ05	FSSA Indian Subcontinent All-Cap Fund Class E (Acc) GBP
GB00BDG1BR12	FSSA Indian Subcontinent All-Cap Fund Class E (Acc) USD
GB00BWNGX432	FSSA Japan Focus Fund Class B (Acc) GBP
GB00BWNGX549	FSSA Japan Focus Fund Class B (Acc) USD
GB00BY9D7B75	FSSA Japan Focus Fund Class B Hedged (Acc) GBP
GB00BJVQNH77	FSSA Japan Focus Fund Class E (Acc) GBP
GB00BJVQNI91	FSSA Japan Focus Fund Class E (Acc) USD
GB0030183890	Stewart Investors Asia Pacific and Japan Sustainability Fund Class A (Acc) GBP
GB0030184088	Stewart Investors Asia Pacific and Japan Sustainability Fund Class B (Acc) GBP
GB00B50G1435	Stewart Investors Asia Pacific and Japan Sustainability Fund Class A (Inc) GBP
GB00B57XX416	Stewart Investors Asia Pacific and Japan Sustainability Fund Class B (Inc) GBP

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ISIN	Share Class Name
GB0033874214	Stewart Investors Asia Pacific Leaders Sustainability Fund Class A (Acc) GBP
GB00B54S3722	Stewart Investors Asia Pacific Leaders Sustainability Fund Class A (Inc) GBP
GB0033874768	Stewart Investors Asia Pacific Leaders Sustainability Fund Class B (Acc) GBP
GB00B57S0V20	Stewart Investors Asia Pacific Leaders Sustainability Fund Class B (Inc) GBP
GB00B2PDRY03	Stewart Investors Asia Pacific Sustainability Fund Class A (Acc) EUR
GB00B0TY6S22	Stewart Investors Asia Pacific Sustainability Fund Class A (Acc) GBP
GB00BN4RCT00	Stewart Investors Asia Pacific Sustainability Fund Class B (Acc) EUR
GB00B0TY6V50	Stewart Investors Asia Pacific Sustainability Fund Class B (Acc) GBP
GB0030190366	Stewart Investors Global Emerging Markets Fund Class A (Acc) GBP
GB0030187438	Stewart Investors Global Emerging Markets Fund Class B (Acc) GBP
GB0033873919	Stewart Investors Global Emerging Markets Leaders Fund Class A (Acc) GBP
GB0033874545	Stewart Investors Global Emerging Markets Leaders Fund Class B (Acc) GBP
GB00B8DJC361	Stewart Investors Global Emerging Markets Leaders Fund Class B (Inc) GBP
GB00B64TSB19	Stewart Investors Global Emerging Markets Sustainability Fund Class A (Acc) EUR
GB00B64TS881	Stewart Investors Global Emerging Markets Sustainability Fund Class A (Acc) GBP
GB00B64TS998	Stewart Investors Global Emerging Markets Sustainability Fund Class B (Acc) GBP
GB00B2PF5X11	Stewart Investors Indian Subcontinent Sustainability Fund Class A (Acc) EUR
GB00B1FXTF86	Stewart Investors Indian Subcontinent Sustainability Fund Class A (Acc) GBP
GB00B8N1MB01	Stewart Investors Indian Subcontinent Sustainability Fund Class B (Acc) EUR
GB00B1FXTG93	Stewart Investors Indian Subcontinent Sustainability Fund Class B (Acc) GBP
GB00B84RNC52	Stewart Investors Indian Subcontinent Sustainability Fund Class B (Acc) USD
GB00B2PF3378	Stewart Investors Worldwide Leaders Sustainability Fund Class A (Acc) EUR
GB0030978612	Stewart Investors Worldwide Leaders Sustainability Fund Class A (Acc) GBP
GB0030978729	Stewart Investors Worldwide Leaders Sustainability Fund Class B (Acc) GBP
GB00B84RRS92	Stewart Investors Worldwide Sustainability Fund Class A (Acc) EUR
GB00B8ND6Q99	Stewart Investors Worldwide Sustainability Fund Class A (Acc) GBP
GB00B8DDX246	Stewart Investors Worldwide Sustainability Fund Class A (Acc) USD
GB00B845Y045	Stewart Investors Worldwide Sustainability Fund Class A (Inc) GBP
GB00BLLV2T10	Stewart Investors Worldwide Sustainability Fund Class B (Acc) EUR
GB00B7W30613	Stewart Investors Worldwide Sustainability Fund Class B (Acc) GBP
GB00B7K0BG16	Stewart Investors Worldwide Sustainability Fund Class B (Acc) USD
GB00B8319S60	Stewart Investors Worldwide Sustainability Fund Class B (Inc) GBP