

# First State Global Resources

## Monthly Fund Factsheet (in SGD)

30 September 2014

### Objectives and investment strategy

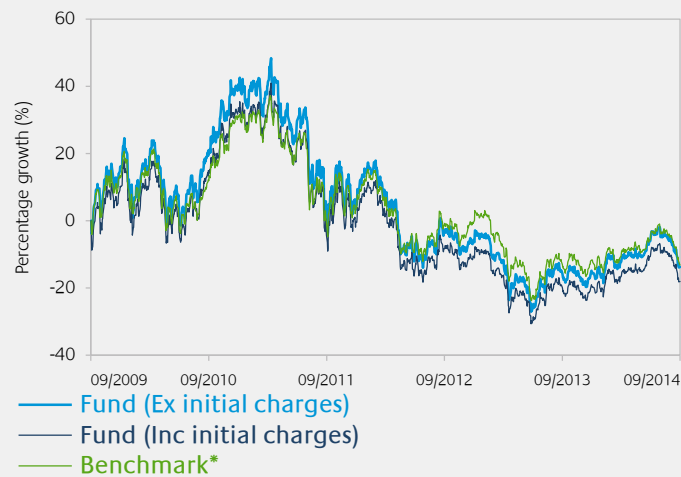
To invest all or substantially all of its assets in class B shares of the First State Global Resources Fund, a England and Wales-domiciled fund.

### Annualised performance in SGD (%)

|                            | 1yr  | 3yrs | 5yrs | Since incept. |
|----------------------------|------|------|------|---------------|
| Fund (Ex initial charges)  | 2.3  | -5.1 | -2.9 | 1.1           |
| Fund (Inc initial charges) | -2.8 | -6.7 | -3.9 | 0.5           |
| Benchmark*                 | -0.1 | -4.4 | -2.8 | 4.3           |

### Cumulative performance in SGD (%)

|                            | 3mths | 1yr  | 3yrs  | 5yrs  | Since incept. |
|----------------------------|-------|------|-------|-------|---------------|
| Fund (Ex initial charges)  | -8.2  | 2.3  | -14.4 | -13.8 | 10.3          |
| Fund (Inc initial charges) | -12.8 | -2.8 | -18.7 | -18.1 | 4.7           |
| Benchmark*                 | -7.8  | -0.1 | -12.6 | -13.2 | 46.4          |



Source: Lipper, First State Investments. Single pricing basis with net income reinvested.

### Available share classes

| Share class | Inception date | NAV price | ISIN code    |
|-------------|----------------|-----------|--------------|
| SGD         | 05 Sep 2005    | S\$1.0456 | SG9999002109 |

### Fund information

|                               |   |
|-------------------------------|---|
| Fund size                     | S\$458.2mn  |
| Dealing                       | Monday to Friday (except public holidays)           |
| Minimum initial investment    | S\$1,000  |
| Minimum subsequent investment | S\$100  |
| Management fee                | 1.5%p.a.  |
| Initial charge                | 5.0% (Cash / SRS)<br>3.0% (CPF - Ordinary Acct)     |
| CPF Classification            | Higher Risk-Narrowly Focused (Sector-Sector-Others) |

### Asset allocation (%)<sup>+</sup>

| Country   | %    | %            | %    |
|-----------|------|--------------|------|
| Canada    | 25.9 | USA          | 24.4 |
| Australia | 16.9 | Brazil       | 5.1  |
| China     | 1.7  | South Africa | 1.0  |
| Mexico    | 0.7  | Others       | 0.6  |
|           |      | Liquidity    | 3.0  |
|           |      | UK           | 17.8 |
|           |      | Peru         | 2.2  |
|           |      | Luxembourg   | 0.8  |

| Sector      | %    | %                      | %    |
|-------------|------|------------------------|------|
| Energy      | 29.2 | Diversified            | 29.2 |
| Metals      | 13.9 | Other                  | 3.7  |
| Exploration | 2.3  | Uranium                | 1.4  |
| Liquidity   | 3.0  |                        |      |
|             |      | Gold & Precious Metals | 14.8 |
|             |      | Coal                   | 2.5  |
|             |      | Agriculture            | 0.1  |

### Top 10 holdings (%)

| Security name               | Sector                   | %   |
|-----------------------------|--------------------------|-----|
| Rio Tinto                   | (Diversified)            | 9.4 |
| BHP Billiton                | (Diversified)            | 9.1 |
| Exxon Mobil Corp            | (Energy)                 | 6.9 |
| Glencore International      | (Diversified)            | 5.5 |
| Vale                        | (Diversified)            | 5.1 |
| Freeport McMoran            | (Metals)                 | 3.0 |
| Franco-Nevada Corp          | (Gold & Precious Metals) | 2.6 |
| Schlumberger                | (Energy)                 | 2.6 |
| Goldcorp Inc                | (Gold & Precious Metals) | 2.4 |
| Southern Copper Corporation | (Metals)                 | 2.2 |

### About First State Investments

First State Investments is the international operation of Colonial First State Global Asset Management ('CFSGAM'), the consolidated asset management business of the Commonwealth Bank of Australia. CFSGAM is one of the largest Australian-based investment managers with offices in Sydney, Melbourne, Auckland, London, Edinburgh, Paris, Frankfurt, Hong Kong, Singapore, Jakarta, Tokyo, New York, Louisville and Dubai.

First State Investments offers a range of product solutions to institutional and retail investors globally across a diverse range of asset classes, including Australian equities, worldwide equities, Asia Pacific and Global Emerging Markets equities, global resources, global property securities, global listed infrastructure securities, global fixed income and credit, emerging markets debt, short-term investments, direct infrastructure investments and multi-asset solutions.

Our approach to investment is driven by a commitment to providing the best possible outcomes over the long term for our investors. To achieve this, we ensure our interests are aligned with our investors and uphold a culture of always acting in our clients' best interests.



● Investment team   ● Distribution team   ▲ Joint venture  
 ★ Strategic alliance - HIM Money, Inc.

### For further information

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### Important information

\* Inception - 31 Oct 07 : Euromoney Global Mining Index  
 From 1 Nov 07 : Composite comprising 75% Euromoney Global Mining Index and 25% MSCI AC World Energy Index  
 With effect from 1 October 2013, HSBC Global Mining Index was renamed to Euromoney Global Mining Index.

+ Allocation percentage is rounded to the nearest one decimal place and the total allocation percentage may not add up to 100%. Except for the benchmark index, performance stated for relevant indices are quoted in the respective local currency unless otherwise specified.

Note: Asset allocation and Top 10 holdings information provided pertain to the underlying fund. This document is prepared for information only and does not contain or constitute investment advice. A copy of the Prospectus is available and may be obtained from the Manager, First State Investments (Singapore), or any of our distributors. Investors should read the Prospectus and consult a financial adviser before deciding to make any investment. In the event of discrepancies between the marketing materials and the Prospectus, the Prospectus shall prevail. The value of the Fund and the income from them, if any, may fall or rise. Past performance of the Fund or the Manager and any economic and market trends or forecast, is not indicative of the future or likely performance of the Fund or the Manager. Neither the Manager, nor any of its associates, nor any director, or employee accepts any liability for any loss arising directly or indirectly from any use of this document. Units are not available to U.S. persons. Reference to specific securities (if any) is included for the purpose of illustration only and should not be construed as a recommendation to buy or sell the same.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the CPF Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The interest rate for the Special and Medisave Accounts (SMA) is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%. The interest rate to be credited to the Retirement Account (RA) will be the weighted average interest of the entire portfolio of Special Government Securities (SSGS) which the RA savings are invested in, which earn a fixed coupon equal to the 12-month average yield of the 10YSGS plus 1% at the point of issuance. The minimum interest rate for the SMA and RA is 4% per annum from 1 January to 31 December 2014, subject to updates from CPF board. In addition, the CPF Board will pay an extra interest rate of 1% per annum on the first S\$60,000 of a CPF member's combined balances, including up to S\$20,000 in the OA. The first S\$20,000 in the OA and the first S\$40,000 in the Special Account will not be allowed to be invested under the CPFIS.

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