

29 October 2018

To the Shareholders of Comgest Growth plc

Re: Comgest Growth plc (the “Company”)

Dear Shareholder

The Company is proposing to:

- (a) create a new Fund;
- (b) make changes to the content of the Prospectus and of certain Fund Details;
- (c) create new Share Classes in certain existing Funds of the Company.

These changes are worthy of your attention but do not require Shareholder approval.

The Schedule to this Notice details each of the changes set out above. We would recommend that you carefully review the contents of the Schedule.

Subject to the approval of the Central Bank of Ireland, it is expected that these changes will take effect on or about 1 November 2018 (the “Effective Date”).

A revised Prospectus incorporating these changes will be available following such Central Bank of Ireland approval at www.comgest.com and free of charge on request from the Administrator of the Company, RBC Investor Services Ireland Limited, at 4th Floor, 1 George's Quay Plaza, George's Quay, Dublin 2, D02 E440, Ireland. The Administrator's contact details are as follows: tel: +353 1 440 6555; fax: + 353 1 613 0401; or email: Dublin_TA_Customer_Support@rbc.com.

Yours sincerely



Director
Comgest Growth plc

SCHEDULE

1. New Sub-Fund: Comgest Growth Emerging Markets ex China

A new sub-fund named Comgest Growth Emerging Markets ex China ("the Emerging Markets **Emerging Markets ex China Fund**") has been established. The Emerging Markets ex China Fund shall invest on a regional basis in shares or equity linked securities including depository receipts, preferred stock, convertible bonds and debentures which are convertible into equity securities issued by companies based or operating in Emerging Markets, ex China, and quoted or traded on Regulated Markets. To the extent convertible bonds utilised by the Investment Manager embed a derivative element, they will be treated in accordance with the terms of the Company's Risk Management Process (the "**RMP**"). The Emerging Markets ex China Fund may gain indirect exposure to such companies by investing in Market Access Products that have shares in such companies as their underlying asset. The Emerging Markets ex China Fund may also invest in other types of transferable securities, including REITS and debt securities.

Although it is not the intention of the Investment Manager to create leverage in the Emerging Markets ex China Fund through the use of currency hedging, the use of FX Forwards and/or FX Swaps for currency hedging purposes by the Emerging Markets ex China Fund may create leverage. To the extent that leverage is created, leverage will be measured using the commitment approach, whereby leverage, arising from the use of FDIs, cannot exceed 100% of the Net Asset Value of the Emerging Markets ex China Fund.

The Emerging Markets ex China Fund may, but is not obliged to, use "Portfolio Hedging at Fund Level" for the purpose of hedging of some or all of the currency exposure of the underlying securities against the Base Currency. To the extent that the Fund does employ strategies aimed at hedging that currency exposure, there can be no assurance that such strategies will be effective. Investors are specifically referred to the sections entitled "Currency Hedging Policy" and "Investment in FDIs and Convertible Bonds Risk" in the Prospectus. Only FDI included in the RMP will be utilised by the Emerging Markets ex China Fund until such time as a revision of the RMP is provided to the Central Bank.

2. General amendments to the Prospectus

- (a) The sub-section of the Prospectus entitled "Hong Kong" of the "Preliminary" section has been amended to remove the following wording in relation to the distribution and reproduction of the Prospectus:

"This Prospectus is distributed on a confidential basis and may not be reproduced in any form or transmitted to any person other than the person to whom it has been sent."

- (b) The Contents table of the Prospectus has been updated to align with the contents of the new Prospectus.
- (c) The section of the Prospectus entitled "Definitions" has been updated to include the following new definitions:

- i. "**Account Opening Form**", the form prescribed by Directors from time to time and pursuant to which an application for the opening of an account for the holding of Shares of the Company is made.
- ii. "**Fund Platform**", an investment vehicle through which investors can invest in a number of different collective investment schemes.
- iii. "**Fund Platform Operator**", an entity whose business includes the operation of a Fund Platform.

- iv. "Hedged Accumulating Class", a hedged Accumulating Class, designated as "H Acc" in the relevant Fund Details, that may be offered to any individual or institutional investor or distributor, paying agent, broker or other financial intermediary.
 - v. "Investor Subscription Form", the form prescribed by Directors from time to time and pursuant to which an application for Shares in a Fund is made.
 - vi. "Sterling", "GBP" and "£", the lawful currency of the United Kingdom.
 - vii. "Retail Hedged Accumulating Class", a hedged Accumulating Class, designated as "R H Acc" in the relevant Fund Details, that may be offered to the retail sector and purchased by any individual or institutional investor or distributor, paying agent, broker or other financial intermediary.
- (d) The section of the Prospectus entitled "Definitions" has been further updated to amend certain existing definitions as follows:
- i. ~~"Euro"~~ "EUR", and "€", the currency unit referred to in the second sentence of Council Regulation (EC) no. 974/98 of 3 May 1998 on the introduction of the Euro.
 - ii. **"Institutional Accumulating Class"** an Accumulating Class, designated as "I Acc" in the relevant Fund Details, that will ~~typically~~ typically be offered to institutional investors ~~who are acting for themselves or in a fiduciary, custodial or other similar capacity but which may be purchased by any individual or institutional investor or distributor, paying agent, broker or other financial intermediary.~~
 - iii. **"Institutional Distributing Class"** a Distributing Class, designated as "I Dis" in the relevant Fund Details, that will ~~typically~~ typically be offered to institutional investors ~~who are acting for themselves or in a fiduciary, custodial or other similar capacity but which may be purchased by any individual or institutional investor or distributor, paying agent, broker or other financial intermediary and in respect of which a dividend may be declared and paid.~~
 - iv. **"Institutional Hedged Accumulating Class"** a hedged Accumulating Class, designated as "I H Acc" in the relevant Fund Details, that will ~~typically~~ typically be offered to institutional investors ~~who are acting for themselves or in a fiduciary, custodial or other similar capacity but which may be purchased by any individual or institutional investor or distributor, paying agent, broker or other financial intermediary.~~
 - v. **"Z Accumulating Class"** an Accumulating Class, designated as "Z Acc" in the relevant Fund Details that will be offered:
 - ~~is intended for individuals or entities that are advised by or invest through distributors, financial advisers or other intermediaries (for the purpose of this definition each an "Intermediary", together the "Intermediaries") to investors subscribing via distributors or intermediaries (collectively referred to as "Intermediaries"), which Intermediaries: (i) are subject to regulations that prohibit payment of trailer fee commissions; (ii) are providing investment advice as defined in Directive 2014/65/EU (MiFID II) on an independent basis or discretionary portfolio management services; or (iii) are exclusively remunerated by the investor on the basis of a separate agreement or fee arrangement between the investor and the Intermediary. No rebates to Shareholders or trailer fees to Intermediaries are available for investments in the Z Acc Class;~~ and
 - to institutional investors who wish to subscribe below the minimum initial investment amount of the relevant I Class in the same Fund.

vi. **"Z Distributing Class"** a Distributing Class, designated as "Z Dis" in the relevant Fund Details, that will be offered:

~~• is intended for individuals or entities that are advised by or invest through distributors, financial advisers or other intermediaries (for the purpose of this definition each an "Intermediary", together the "Intermediaries") to investors subscribing via distributors or intermediaries (collectively referred to as "Intermediaries"), which Intermediaries: (i) are subject to regulations that prohibit payment of trailer fee commissions; (ii) are providing investment advice as defined in Directive 2014/65/EU (MiFID II) on an independent basis or discretionary portfolio management services; or (iii) are exclusively remunerated by the investor on the basis of a separate agreement or fee arrangement between the investor and the Intermediary. No rebates to Shareholders or trailer fees to Intermediaries are available for investments in the Z-Dis Class.~~; and

• to institutional investors who wish to subscribe below the minimum initial investment amount of the relevant I Class in the same Fund.

vii. **"Z Hedged Accumulating Class"** a hedged Accumulating Class, designated as "Z H Acc" in the relevant Fund Details, that will be offered:

~~• is intended for individuals or entities that are advised by or invest through distributors, financial advisers or other intermediaries (for the purpose of this definition each an "Intermediary", together the "Intermediaries") to investors subscribing via distributors or intermediaries (collectively referred to as "Intermediaries"), which Intermediaries: (i) are subject to regulations that prohibit payment of trailer fee commissions; (ii) are providing investment advice as defined in Directive 2014/65/EU (MiFID II) on an independent basis or discretionary portfolio management services; or (iii) are exclusively remunerated by the investor on the basis of a separate agreement or fee arrangement between the investor and the Intermediary. No rebates to Shareholders or trailer fees to Intermediaries are available for investments in the Z-H Acc Class.; and~~

• to institutional investors who wish to subscribe below the minimum initial investment amount of the relevant I Class in the same Fund.

(e) The section of the Prospectus entitled "Directory" has been updated to include the full legal name of the Company's auditors.

(f) An amendment to a sub-section of the section of the Prospectus entitled "Distribution Policy" has been made as follows:

"Distributing Class - It is intended that any Class designated as a Distributing Class in the relevant Fund Details will declare and pay its net ~~revenue of the Class (including profit and dividends earned by the Class, realised and unrealised profits on the disposal/valuation of investments and other assets less realised and unrealised losses of the Class)~~ investment income (being the total income including interest and dividends less the total expenses earned by the Class), subject to the discretion of the Directors, to Shareholders as dividends at least on an annual basis on or about 31 May each year."

(g) Amendments have been made to sub-sections of the section of the Prospectus entitled "Risk Factors" as follows:

- i. The sub-section entitled "Credit Risk" has been amended as follows to reorganise the majority of its existing risk disclosures under the separate new sub-section entitled "Market Access Products Risk":

"Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with a Fund. The Investment Manager enters into transactions pertaining to financial instruments with a diversity of creditworthy counterparties. Therefore, the Company does not expect to incur material credit losses on its financial instruments. The Funds are exposed to credit risk in relation to bonds, Market Access Products, other debt instruments and FDI where these are held.

~~Market Access Products are financial instruments that may be used by a Fund to obtain exposure to an equity investment in a local market where direct ownership is not allowed, is restricted or is more costly. Investment in Market Access Products may involve an over-the-counter transaction with a third party. Consequently, investing in Market Access Products may expose a Fund not only to movements in the value of the underlying equity but also to the risk of counterparty default, which may in the event of counterparty default, result in the loss of the full market value of the economic interest in the underlying equity. Market Access Products generally are issued by banks or broker-dealers and are designed to replicate the performance of a particular underlying equity security. The return on a Market Access Product that is linked to a particular underlying security generally is increased to the extent of any dividends paid in connection with the underlying security. However, typically the holder of a Market Access Product does not receive voting rights as it would if it directly owned the underlying security.~~ With respect to FDIs, credit risk can be described as the current or prospective risk to earnings and capital arising from a counterparty's failure to meet the terms of any contract or arrangement with the Company, acting on behalf of the relevant Fund, or its failure to perform as agreed.

Cash held on deposit with a credit or other financial institution will be subject to the risk of insolvency of the relevant institution".

- ii. Certain disclosures to the sub-section entitled "Investment in China Risk - *Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect*" have been removed as they are no longer relevant.
- iii. A separate sub-section entitled "Market Access Products" has been added, which is comprised of existing risk disclosures which have been reorganised under a new heading.
- iv. A new sub-section entitled "Fund Platform Risk" has been added as follows:

"In the event that a Fund Platform Operator incurs loss because the Administrator has incorrectly valued an Investment or incorrectly processed a subscription or redemption request, the Company may have to reimburse the Fund Platform Operator for that loss in accordance with the terms of the Company's contractual arrangement with the relevant Fund Platform Operator, regardless of whether or not the Company is itself able to subsequently recover the loss from the Administrator"

(h) The sub-section of the Prospectus entitled "The Promoter and the Investment Manager" in the section "Management and Administration" has been amended to reflect updated regulation as follows:

"The Investment Manager was incorporated in Ireland on 14 December 2004 and ~~was authorised by the Central Bank under Regulation 11 of the European Communities (Markets in Financial Instruments) Regulations 2007~~ on 22 December 2005. The Investment Manager is ~~authorised to act as investment manager to collective investment schemes such as the Company. The Investment Manager is also authorised to provide investment management services to individual mandates regulated by the Central Bank and is authorised as an investment firm under the European Union (Markets in Financial Instruments) Regulations 2017, as may be amended.~~"

- (i) The section of the Prospectus entitled "Management and Administration" has been further amended to include the following sub-section entitled "Fund Platform Operator":

"If the Directors are of the view that a Fund Platform represents an attractive distribution channel for the Shares, the Company shall enter into an arrangement with the relevant Fund Platform Operator to list one or more Share Classes of a Fund on that Fund Platform.

No fees will be due to a Fund Platform Operator from the Company".

- (j) The section "Subscriptions and Redemptions" has been updated with the following amendments:

- i. The sub-section entitled "Procedure for Applications" has been amended to reflect the fact that the Investor Application Form of the Company is obsolete and has been replaced by two separate forms as follows: (a) an Account Opening Form to be used for the purpose of opening an account for the holding of Shares of the Company; and (b) an Investor Subscription Form to be used to subscribe for Shares of the Company. This sub-section has been updated to reflect the operation of these separate forms.

- ii. The sub-section entitled "Procedure for Applications" has been further amended to include the following confirmation in relation to applications received after the relevant dealing deadline:

"Any application, made via the return of a completed and signed Investor Subscription Form or otherwise, should be received by the Administrator by or before the deadline set out in the relevant Fund Details. Any applications received after such time will be held over until the next Dealing Day, save that the Directors may accept applications after the relevant deadline (but in any event before the relevant Valuation Point) in exceptional circumstances, which exceptional circumstances shall be fully documented by both the Administrator and the Investment Manager on behalf of the Company. Investor Subscription Forms may be sent by facsimile at the risk of the applicant".

- iii. The sub-section entitled "Procedure for Applications" has been further amended to include the following confirmation:

"Furthermore, in respect of those Share Classes that will be offered to institutional investors, the Directors will have sole discretion to determine whether or not an investor is an institutional investor and therefore eligible to invest in such Share Classes"

- iv. The sub-section entitled "Payment of Subscription Monies" has been amended to include confirmation of the procedures which may be invoked where payment in cleared funds in respect of a subscription have not been received by the relevant dealing deadline.

- v. The sub-section entitled "Redemption *in specie*" has been amended as follows:

"The Articles provide that redemption requests may be satisfied by making distributions in specie, ~~however, it is not the current intention of the Directors to utilise this provision in relation to the Funds.~~ Accordingly, the Company may repurchase Participating Shares of any Fund by way of exchange for Investments provided that:

(i) the redemption request has satisfied all the requirements of the Directors and the Administrator as to such request and the Shareholder seeking redemption of Participating Shares agrees to such course of action;

(ii) the Administrator is satisfied that the terms of any exchange would not be such as would be likely to result in any prejudice to the remaining Shareholders, and elects that instead of the Shares being redeemed in cash, the repurchase shall be satisfied in specie by the transfer to the Shareholder of Investments provided that the value thereof shall not exceed the amount which otherwise would have been payable on a cash redemption and provided that the transfer of Investments is approved by the Depositary. Such value may be reduced by such amount as the Directors may consider represents any Duties and Charges to be paid to the Fund as a result of the direct transfer by the Fund of the Investments or increased by such amount as the Directors may consider represents any appropriate provision for Duties and Charges which would have been incurred by the Fund in the disposition of the Investments to be transferred. The shortfall (if any) between the value of the Investments transferred on a repurchase in specie and the repurchase proceeds which would have been payable on a cash redemption shall be satisfied in cash. Any Shareholder may instruct the Company to sell any assets, to which he is entitled, on his behalf; and

(iii) the Directors shall notify the Depositary and shall supply to the Depositary particulars of the Investments to be transferred and the amount of cash to be paid to the Shareholder. All stamp duties, transfer and registration fees in respect of such transfers shall be payable by the Shareholder. "

vi. The sub-section entitled "Transfers" has been amended as follows:

"Shares are (save as hereinafter specified) freely transferable and may be transferred ~~by instrument in writing in a form approved by the Directors~~ provided always that the transferee completes ~~an Application Form to the satisfaction of a notice in a form approved by the Directors~~ and the Administrator and furnishes the Administrator with any documents required by the Administrator. In addition, the Directors may decline to register any transfer of a Share where they are aware or believe that such transfer would or might result in the beneficial ownership of such Share by a person who is not a Qualified Holder or expose the Company or the Shareholders as a whole to adverse tax or regulatory consequences or where the transfer would result in either the transferor or transferee holding Shares with a value of less than the Minimum Holding.

(k) The sub-section of the Prospectus entitled "General" of the section entitled "Fees and Expenses" has been amended to confirm that the Company will pay "research fees" out of the assets of each Fund, which was discussed in the previous Prospectus.

(l) The section "Taxation in the UK" has received a number of amendments as follows:

i. The sub-section "Taxation of Shareholders in non-reporting fund classes" has been amended as follows:

~~"Following a Summer Budget 2015 announcement, the previously available Dividend Tax Credit has been abolished with effect from April 2016 and has been replaced with~~

~~a-UK resident individuals benefit from an allowance in the form of an exemption from tax for the first £2,000 of all dividend income received in the relevant tax year (this exemption was for £5,000 exemption on dividend income for the periods from April 2016 to April 2018).~~

- ii. The sub-section entitled "Taxation of individual Shareholders in reporting fund classes" has been amended as follows:

"According to their personal circumstances, individual Shareholders resident in the United Kingdom for tax purposes will, in general, be liable to income tax at the relevant dividend income rate on both distributions received from the Company (whether or not such dividends are reinvested, provided the Fund does not fail the qualifying investments test, see below) and annual reported income attributable to the Shareholder in excess of any amounts actually distributed. Relief should be available for any accumulated or reinvested profits which have been subject to UK income tax. In certain circumstances, distributions are treated as interest payments – see below 'Specific provisions – The 'Qualifying Investments' test for further information.

As above, UK resident individuals will ~~now~~ benefit from an allowance in the form of an exemption from tax for the first ~~£5,000~~ 2,000 of all dividend income received in the relevant tax year. Dividends received in excess of this amount will be taxed at rates of 7.5% for basic rate tax payers (who previously had an effective rate of 0%), 32.5% for higher rate (25%) and 38.1% for additional rate tax payers (30.56%).

Under current law, a disposal of Shares in a reporting fund share class (which includes a redemption) by an individual Shareholder who is resident in the United Kingdom for taxation purposes should be taxed at the current capital gains tax rate of 20% or 10% (depending on total taxable income in the year). The principal factors that will determine the extent to which such capital gains will be subject to capital gains tax are the level of annual allowance of tax free gains in the year in which the disposal takes place, the extent to which the Shareholder realises any other capital gains in that year and the extent to which the Shareholder has incurred capital losses in that or any earlier tax year.

Special rules and different rates apply to United Kingdom resident individual Shareholders who are not domiciled in the United Kingdom. However, such investors should be aware of the Finance Bill changes to the taxation of non-UK domiciled individuals with effect from April 2017. Broadly, this means that non-UK domiciled individuals who have been UK resident for 15 out of the previous 20 years and who are UK resident in at least one tax year after 2016/2017 will become deemed domiciled in the UK for all taxes."

- iii. The section "Taxation of corporate Shareholders" has been amended as follows:

"Holders of Shares who are bodies corporate resident in the United Kingdom for taxation purposes will be taxed on gains on disposal of assets at the applicable corporation tax rate (~~20% from 1 April 2015, falling to~~ 19% from 1 April 2017 ~~and 18% falling to 17%~~ from 1 April 2020 and periods thereafter), but may benefit from indexation allowance which, in general terms, increases the capital base cost of an asset in accordance with the rise in the retail prices index."

- iv. The section "Stamp Duty" has been amended as follows:

~~No United Kingdom stamp duty, or stamp duty reserve tax, is payable on the issue of the Shares. No~~ Since the Fund is not incorporated in the United Kingdom and provided the register of Shareholders is kept outside the United Kingdom, no liability to United Kingdom stamp duty will be payable on or stamp duty reserve tax should arise by reason of the transfer, subscription for or redemption of Shares provided that any instrument of

transfer is not executed in the United Kingdom and does not relate to any property situated, or to any matter or things done or to be done, in the United Kingdom. ~~Otherwise, if the instrument of transfer is executed within the United Kingdom and the transfer is more than £1,000, it will be liable to United Kingdom ad valorem stamp duty at the rate of 0.5 per cent of the consideration paid rounded up to the nearest £5. However, the Fund may be liable to transfer taxes in the United Kingdom on acquisitions and disposals of investments. In the United Kingdom, stamp duty or Stamp Duty Reserve Tax at a rate of 0.5% rounded up to the nearest £5 will be payable by the Company on the acquisition of Shares if the transfer is more than £1,000 and the companies are either incorporated in the United Kingdom or that maintain a share register there.~~

3. Appendix I – Investment Restrictions

Appendix I has been amended to include Saudi Arabia in the list of regulated stock exchanges in which the Company may invest.

4. Appendix II – Third Party Delegates

Appendix II has been amended to reflect an updated list of third-party sub-delegates appointed by the Depositary.

5. Appendix III – Fund Details

- (a) The Fund Details for Comgest Growth America, Comgest Growth China, Comgest Growth Europe Smaller Companies, Comgest Growth India and Comgest Growth Japan have been amended to provide that each of those Funds may not invest in other sub-funds of the Company.
- (b) The section entitled "Leverage" in the Fund Details for Comgest Growth Asia Pac ex Japan and Comgest Growth Europe Smaller Companies has been revised. The new disclosure, using Comgest Growth Asia Pac ex Japan as an example, provides that:

~~"The Asia Pac ex Japan Fund shall not engage in currency hedging. However, the Asia Pac ex Japan Fund may from time to time acquire a small number of warrants as a result of corporation actions. The acquisition of such warrants may create leverage on the Asia Pac ex Japan Fund due to unforeseen circumstances. To the extent that leverage is created on the Asia Pac ex Japan Fund, leverage will be measured using the commitment approach, whereby leverage, arising from the acquisition of warrants, cannot exceed 100% of the Net Asset Value of the Asia Pac ex Japan Fund.~~

Although it is not the intention of the Investment Manager to create leverage in the Asia Pac ex Japan Fund through the use of currency hedging, the use of FX Forwards and/or FX Swaps for currency hedging purposes by the Asia Pac ex Japan Fund may create leverage. To the extent that leverage is created, leverage will be measured using the commitment approach, whereby leverage, arising from the use of FDIs, cannot exceed 100% of the Net Asset Value of the Asia Pac ex Japan Fund."

- (c) The Fund Details for Comgest Growth Asia Pac ex Japan and Comgest Growth Europe Smaller Companies have been amended to insert a section entitled "Currency Hedging Policy". The new disclosure, using Comgest Growth Asia Pac ex Japan as an example, provides that:

"The Asia Pac ex Japan Fund may, but is not obliged to, use "Portfolio Hedging at Fund Level" for the purpose of hedging some or all of the currency exposure of the underlying securities against the Base Currency.

The EUR H Acc Class of the Asia Pac ex Japan Fund will use "Share Class Hedging" to hedge against exchange rate fluctuation risks between the Share Class Currency and the Base Currency. The Investment Manager will seek to hedge 100% of such currency exposure. The Company does not intend to have under-hedged or over-hedged positions, however, due to market movements and factors outside the control of the Company, under-hedged and over-hedged positions may arise. The Investment Manager will ensure that under-hedged positions do not fall short of 95% of the Net Asset Value of the EUR H Acc Class and that over-hedged positions do not exceed 105% of the Net Asset Value of the EUR H Acc Class.

To the extent that the Fund or the EUR H Acc Class do employ strategies aimed at hedging those currency exposures, there can be no assurance that such strategies will be effective.

Investors are specifically referred to the sections entitled "Currency Hedging Policy" and "Investment in FDIs and Convertible Bonds Risk" in the Prospectus.

Only FDI included in the RMP will be utilised by the Asia Pac ex Japan Fund until such time as a revision of the RMP is provided to the Central Bank".

- (d) The section entitled "Currency Hedging Policy" in a number of Fund Details has been revised to reflect that the relevant Fund will use "Share Class Hedging" to hedge against exchange rate fluctuation risks between the share class currency and the base currency, and that the Company will seek to hedge 100% of currency exposure and does not intend to have under-hedged or over-hedged positions, however, due to market movements and factors outside the control of the Company, under-hedged and over-hedged positions may arise. Those Fund Details also now state that the Investment Manager will ensure that under-hedged positions do not fall short of 95% of the Net Asset Value of the relevant specified Share Class and that over-hedged positions do not exceed 105% of the Net Asset Value of the relevant specified Share Class.

The amended wording has been applied to the following Funds: Comgest Growth Asia Pac ex Japan, Comgest Growth Europe Opportunities and Comgest Growth Europe Smaller Companies.

- (e) The sections entitled "Procedure for Application" in the Fund Details has been amended to replace references to the 'Application Form' with references to the 'Investor Subscription Form'.
- (f) The section entitled "Investment Manager's Fees" has been amended to reduce the management fees payable for certain share classes as follows:

Class Name	Previous Fee	New Fee
Comgest Growth Asia Pac ex Japan GBP Z Acc Class	1.05%	<u>1.00%</u>
Comgest Growth Emerging Markets GBP Z Acc Class	1.05%	<u>1.00%</u>
Comgest Growth GEM Promising Companies GBP Z Acc Class	1.30%	<u>1.25%</u>

Comgest Growth India GBP Z Acc Class	1.30%	<u>1.25%</u>
Comgest Growth Japan GBP Z H Acc Class	0.90%	<u>0.85%</u>
Comgest Growth World GBP Z Acc Class	0.90%	<u>0.85%</u>

- (g) The sections "Initial Offer Period" and "Initial Offer Price" in certain Fund Details have been updated where relevant to reflect that the initial offer periods have been closed for certain share classes which have now launched.
- (h) The section "Minimum Initial Subscription" in certain Fund Details has been amended to remove the minimum initial investment amount for all GBP Z Acc Classes.

The amendment has been applied to the following Funds: Comgest Growth Asia ex Japan, Comgest Growth Asia Pac ex Japan, Comgest Growth China, Comgest Growth Emerging Markets, Comgest Growth Europe ex UK, Comgest Growth Europe Opportunities, Comgest Growth Europe Smaller Companies, Comgest Growth GEM Promising Companies, Comgest Growth India, Comgest Growth Japan and Comgest Growth World.

- (i) The following unseeded share classes have been removed from the Prospectus:

Fund Name	Class Name	ISIN Code
Comgest Growth Asia Pac ex Japan	GBP I Acc Class	IE00BZ0RSK17
Comgest Growth Emerging Markets	GBP I Dis Class	IE00BDZQR130
Comgest Growth India	GBP I Acc Class	IE00BDZQRM40
Comgest Growth World	GBP I Acc Class	IE00BZ0RSP61

(j) The following additional share classes have been introduced:

Class Name	Minimum Initial Subscription	Investment Management Fee	Max Sales Charge	Expiry of Initial Offer Period	Initial Offer Price	ISIN Code
Comgest Growth Emerging Markets ex China USD I Acc Class	\$750,000	1%	0.00%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the USD I Acc Class shall be \$10.	IE00BF29DW24
Comgest Growth Asia EUR Acc Class	€50	1.5%	4%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the EUR Acc Class shall be the Net Asset Value per Share of the EUR I Acc Class prevailing at the close of the Initial Offer Period for the EUR Acc Class.	IE00BGK1Q390
Comgest Growth Asia ex Japan GBP Z Acc Class	Nil	1%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z Acc Class shall be the GBP equivalent of the Net Asset Value per Share of the USD I Acc Class prevailing at the close of the Initial	IE00BFM4NR26

					Offer Period for the GBP Z Acc Class.	
Comgest Growth Asia Pac ex Japan EUR H Acc Class	€50	1.5%	4%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the EUR H Acc Class shall be the Net Asset Value per Share of the EUR I Acc Class prevailing at the close of the Initial Offer Period for the EUR H Acc Class.	IE00BF29DX31
Comgest Growth China GBP Z Acc Class	Nil	1.25%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z Acc Class shall be GBP equivalent of the Net Asset Value per Share of the EUR Z Acc Class prevailing at the close of the Initial Offer Period for the GBP Z Acc Class.	IE00BFM4NV61
Comgest Growth Europe ex UK GBP Z H Acc Class	Nil	1%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z H	IE00BFM4QK61

					Acc Class shall be the Net Asset Value per Share of the GBP Z Acc Class prevailing at the close of the Initial Offer Period for the GBP Z H Acc Class.	
Comgest Growth Europe ex UK EUR X Acc Class	€10	0%	0%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the EUR X Acc Class shall be the Net Asset Value per Share of the EUR I Acc Class prevailing at the close of the Initial Offer Period for the EUR X Acc Class.	IE00BGK1Q283
Comgest Growth Europe Opportunities GBP Z Acc Class	Nil	1%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z Acc Class shall be GBP equivalent of the Net Asset Value per Share of the EUR Z Acc Class prevailing at the	IE00BFM4QM85

					close of the Initial Offer Period for the GBP Z Acc Class.	
Comgest Growth Europe Opportunities GBP Z H Acc Class	Nil	1%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z H Acc Class shall be the Net Asset Value per Share of the GBP Z Acc Class prevailing at the close of the Initial Offer Period for the GBP Z H Acc Class.	IE00BFM4QS48
Comgest Growth Europe Smaller Companies GBP Z Acc Class	Nil	1%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z Acc Class shall be the GBP equivalent of the Net Asset Value per Share of the EUR Z Acc Class prevailing at the close of the Initial Offer Period for the GBP Z Acc Class.	IE00BFM4QV76

Comgest Growth Europe Smaller Companies GBP Z H Acc Class	Nil	1%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z H Acc Class shall be the GBP equivalent of the Net Asset Value per Share of the EUR Z Acc Class prevailing at the close of the Initial Offer Period for the GBP Z H Acc Class.	IE00BFM4R144
Comgest Growth Japan EUR I Dis Class	€750,000	0.85%	0%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the EUR I Dis Class shall be the Net Asset Value per Share of the EUR I Acc Class prevailing at the close of the Initial Offer Period for the EUR I Dis Class.	IE00BGK1Q408
Comgest Growth Japan EUR R H Acc Class	€10	1.7%	2%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the EUR R H Acc Class shall be the Net	IE00BGK1Q515

					Asset Value per Share of the EUR I Acc Class prevailing at the close of the Initial Offer Period for the EUR R H Acc Class.	
Comgest Growth Japan USD R H Acc Class	\$10	1.7%	2%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the USD R H Acc Class shall be the Net Asset Value per Share of the USD I Acc Class prevailing at the close of the Initial Offer Period for the USD R H Acc Class.	IE00BGK1Q622
Comgest Growth Japan GBP Z Acc Class	Nil	0.85%	5%	5.00p.m (Irish time) on 30 April 2019.	The Initial Offer Price per Share for the GBP Z Acc Class shall be EUR equivalent of the Net Asset Value per Share of the EUR Z Acc Class prevailing at the close of the Initial Offer	IE00BFM4R367

					Period for the GBP Z Acc Class.	
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Comgest Growth plc

(an investment company with variable capital and having segregated liability between its sub-funds)

Registered Offices: 2 Grand Canal Square, Dublin 2, Ireland

Company Registration No: 323577

Directors: S Champetier de Ribes (French), J-P Dolff (German), P Lebeau (French), D Morrissey, D Raper (New Zealander), B Wright.