

23 September 2020

Comgest Growth plc (the "Company")**Notice to shareholders of the Company ("Shareholders") regarding updates to the prospectus of the Company (the "Prospectus")**

Dear Shareholder

The Board of Directors of the Company would like to take this opportunity to notify Shareholders that the Prospectus is to be amended for various updates, including those set out in this notice.

All amendments will take effect as and from the date the revised Prospectus is approved by the Central Bank of Ireland, currently anticipated to be on or about 9 October 2020.

The revised Prospectus will be available 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.

Unless otherwise stated, all defined terms in this notice shall have the same meaning as in the Prospectus.

Yours sincerely


Director
Comgest Growth plc**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, D02 A342, Ireland

Company Registration No: 323577

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

Noteworthy Changes to the Prospectus

1. Establishment of a New Fund

The Prospectus will be updated to reflect the establishment of a new sub-fund, Comgest Growth World Plus (the "**New Fund**").

The New Fund will operate an almost identical investment strategy to that of an existing sub-fund of the Company, Comgest Growth World, save that the New Fund will also apply additional environmental, social and governance ("**ESG**") screening criteria, which will operate in the same manner as those for other "Plus" range sub-funds of the Company.

The investment objective of the New Fund is to achieve capital appreciation by creating a professionally managed portfolio consisting primarily of what in the opinion of the Investment Manager, are international and diversified growth securities.

The Investment Manager intends investing on a global basis in shares or equity linked securities issued by companies quoted or traded on Regulated Markets. The New Fund may also gain indirect exposure to such companies by investing in Market Access Products with shares in those companies. The New Fund may invest in China A-Shares via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect and may also invest in other types of transferable securities, including debt securities. The New Fund will also integrate ESG factors into their investment selection process.

Full details of the New Fund will be set out in the updated Prospectus.

2. Establishment of New Share Classes

The Prospectus will be updated to reflect the establishment of the following new share classes:

Sub-Fund	New Share Class	ISIN
Comgest Growth Asia Pac ex Japan	USD SI Acc Class	IE00BMFM0R13
Comgest Growth China	EUR R Acc Class	IE00BMBWVK52
Comgest Growth Emerging Markets Plus	EUR R Acc Class	IE00BMFM0S20
Comgest Growth Europe	USD Acc Class	IE00BMBWVL69
Comgest Growth Europe	USD Z Acc Class	IE00BMBWVM76
Comgest Growth Europe Plus	EUR R Acc Class	IE00BMBWVN83

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Comgest Growth Europe S	EUR Z Acc Class	IE00BMBWVP08
Comgest Growth Europe S	USD Z Acc Class	IE00BMBWVQ15
Comgest Growth Europe Smaller Companies	EUR R Acc Class	IE00BMBWVR22
Comgest Growth Japan	GBP U Dis Class	IE00BMBWVX81
Comgest Growth Japan	CHF Acc Class	IE00BMBWVS39
Comgest Growth Japan	CHF H Acc Class	IE00BMBWVW74
Comgest Growth World	EUR Fixed Dis Class	IE00BMBWVY98
Comgest Growth World	EUR I Fixed Dis Class	IE00BMBWW023
Comgest Growth World	EUR I Dis Class	IE00BMBWVZ06
Comgest Growth World Plus*	USD I Acc Class	IE00BMFM0M67
Comgest Growth World Plus*	USD Acc Class	IE00BMFM0L50
Comgest Growth World Plus*	GBP U Acc Class	IE00BMFM0K44
Comgest Growth World Plus*	GBP U Dis Class	IE00BMFM0N74
Comgest Growth World Plus*	EUR I Acc Class	IE00BMFM0H15
Comgest Growth World Plus*	EUR R Acc Class	IE00BMFM0J39
Comgest Growth World Plus*	EUR Z Acc Class	IE00BMFM0T37

*New Fund

Full details of the new share classes will be set out in the updated Prospectus.

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3. Change to the definition of Business Day

The definition of "*Business Day*" as set out in the definitions section of the main body of the Prospectus is to be amended so as to cross-refer investors to the *Fund Details* set out in **Appendix III** of the Prospectus for details of what constitutes a "*Business Day*" for each individual sub-fund.

Additionally, the definition of what actually constitutes a "*Business Day*" for each sub-fund of the Company is to be amended. Details of the intended amendments are set out below.

With the exception of Comgest Growth China, Comgest Growth India, Comgest Growth America, Comgest Growth Japan and Comgest Growth Japan Compounders, the definition of what constitutes a "*Business Day*" for each of the Company's other sub-funds is to be amended in the manner outlined immediately below:

""Business Day", ~~in relation to each Fund~~, any day (except Saturday and Sunday and public holidays) where the banks in Dublin ~~and Luxembourg~~ are open for business or such day or days as the Directors may from time to time determine."

The "*Business Day*" definition for each of the remaining sub-funds is to be updated as set out below:

Comgest Growth China

""Business Day", ~~in relation to each Fund~~, any day (except Saturday and Sunday and public holidays) where the banks in Dublin ~~and Luxembourg~~ and the primary trading exchanges in China are open for business or such other day or days as the Directors may from time to time determine."

Comgest Growth India

""Business Day", ~~in relation to each Fund~~, any day (except Saturday and Sunday and public holidays) where the banks in Dublin ~~and Luxembourg~~ and the primary trading exchanges in India are open for business or such other day or days as the Directors may from time to time determine."

Comgest Growth America

""Business Day", ~~in relation to each Fund~~, any day (except Saturday and Sunday and public holidays) where the banks in Dublin ~~and Luxembourg~~ and the primary trading exchanges in the United States of America are open for business or such other day or days as the Directors may from time to time determine."

Comgest Growth Japan and Comgest Growth Japan Compounders

""Business Day", ~~in relation to each Fund~~, any day (except Saturday and Sunday and public holidays) where the banks in Dublin ~~and Luxembourg~~ and the primary trading exchanges in Japan are open for business or such other day or days as the Directors may from time to time determine."

Shareholders should note that the changes to the manner in which "*Business Day*" is defined for the purpose of each individual sub-fund (as set out above) will have a direct bearing on the days on which

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Shareholders will be able to deal in the relevant Funds' shares. This is because, for each of the sub-funds, each "Business Day", as defined, constitutes a dealing day.

4. Tabularisation of all share class details

The presentation of certain information currently included in the *Fund Details* pertaining to each of the Company's sub-funds is to be re-configured within the Prospectus.

Specifically, and with respect to each sub-fund, it is intended to present all information pertaining to the share classes available in each such sub-fund in a new tabularised format.

This reconfiguration exercise has involved moving the location of certain share class details that are already disclosed within the Prospectus and presenting those details anew within a table format. No details pertaining to any of the Company's share classes are to be changed or amended in any respect. Rather the intention is only to present that information differently, in a manner designed to facilitate investors in being able to access the information pertaining to their share class(es) in a more straightforward and easily accessible manner.

5. Change to the investment objective of Comgest Growth Europe Smaller Companies

The text used to describe the "Investment Objective" of Comgest Growth Europe Smaller Companies will be amended in the manner set out immediately below:

"The investment objective of the Europe Smaller Companies Fund is to create a professionally managed portfolio consisting primarily of what, in the opinion of the Investment Manager, are high quality long-term growth and mid-cap companies having their headquarters or carrying out their predominant activities in Europe."

The amendment is intended as a clarification only with a view to ensuring consistency as between how the Fund's investment objective and policy are described within the Prospectus and is not reflective of a change in practice to how the investment strategy pursued by the Fund is managed or operated.

6. Amendment in relation to certain sub-funds' eligibility for the equity savings plan ("plan d'épargne en actions") in France (the "PEA");

The "Investment Policies" section of both Comgest Growth Europe Opportunities and Comgest Growth Europe Smaller Companies (the "Sub-Funds") is to be amended so as to clarify that, with effect as and from 1 January 2021, the Sub-Funds will no longer be eligible for the PEA savings plan in France.

The amendments to the relevant disclosure for each of the Sub-Funds in question are as set out below:

"For the purpose of ensuring that the [...] Fund is eligible for the equity savings plan ("plan d'épargne en actions") in France (the "PEA"), the Investment Manager ~~will invest~~ currently invests on a permanent basis at least 75% of the [...] Funds' total assets in eligible shares or equity linked securities issued by companies having their registered office in the EEA or in the UK. However, with effect from 1 January 2021, the Investment Manager will cease to observe the foregoing restriction when making investments and the [...] Fund will therefore no longer be eligible for the PEA."

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While the foregoing 75% threshold will no longer be observed as a limit to which the Investment Manager will be subject as and from 1 January 2021, the Sub-Funds will continue to invest in accordance with their investment objectives and policies as otherwise currently set out in the Prospectus. The Investment Manager has additionally confirmed that there will be no change to the risk profiles of the Sub-Funds as a result of these amendments.

7. Amendment to risk profile terminology

The "*Profile of a Typical Investor*" disclosures pertaining to certain sub-funds, as set out in the relevant *Fund Details* at **Appendix III** of the Prospectus, are to be amended with a view to ensuring greater clarity and consistency as between each of the sub-funds' descriptions of what constitutes the typical investor's tolerance for volatility.

8. Removal of Performance Comparator

The "*Performance Comparator*" sections included in the *Fund Details* pertaining to each of Comgest Growth Emerging Markets Flex and Comgest Growth Global Flex in **Appendix III** of the Prospectus are to be deleted in their entirety as it is no longer intended to provide a comparative of the performance of either of the foregoing sub-funds as against the performance of any index. In addition, the Investment Manager was of a view that the indices currently used by each of the foregoing sub-funds as performance comparators do not provide a meaningful comparison due to the application of the hedging overlay to the sub-funds.

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