

- The Fund is subject to risks, such as investment, equities and equity-related securities, liquidity, counterparty, currency risks and the risks of investing in small and mid-capitalisation companies.
- The Fund's investment may be concentrated in the markets in ASEAN and the value of the Fund may be more volatile. Investing in emerging markets may involve increased risks, including liquidity, currency/currency control, political and economic uncertainties, legal and taxation, settlement, custody and volatility risks.
- The Fund may invest in derivatives for investment or efficient portfolio management purposes which may involve counterparty/credit, liquidity, valuation, volatility and over-the-counter transaction risks. Exposure to derivatives may lead to a high risk of significant loss by the Fund.
- Dividends may be paid out of unrealised capital gains at the discretion of the Managers which would effectively represent paying dividend out of capital. This amounts to a return or withdrawal of part of an investor's original investment or any capital gains attributable to that original investment. Payment of dividends may result in an immediate reduction of the net asset value of the Fund per unit.
- Investors may suffer substantial loss of their investments in the Fund.

## Investment Objectives<sup>1</sup>

To achieve long-term capital growth in the value of assets by investing in companies in Asia which the Fund Manager believes will benefit from the economic growth and development of the region.

### Cumulative Performance<sup>2</sup>

%	YTD	1-Yr	3-Yr	5-Yr	3-Yr p.a.	5-Yr p.a.
Class A USD Inc	-12.9	-12.9	+19.7	+15.1	+6.2	+2.9
Benchmark	-8.6	-8.6	+25.9	+8.9	+8.0	+1.7

### Calendar Year Performance<sup>2</sup>

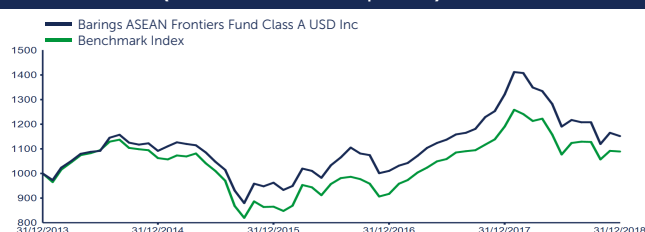
%	2018	2017	2016	2015	2014
Class A USD Inc	-12.9	+30.7	+5.1	-11.9	+9.2
Benchmark	-8.6	+29.9	+6.0	-18.5	+6.2

### Fund Details<sup>3</sup>

<b>Fund Manager</b>	SooHai Lim/ Calista Lee	
<b>Fund Size</b>	US\$364.0 Million	
<b>Inception Date of Primary Share Class</b>	01.08.2008	
<b>Base Currency</b>	USD	
<b>NAV Price</b>	US\$193.9200	
<b>Number of Investments</b>	55	
<b>Unit Available</b>	Income/ Accumulation	
<b>Share Class Available</b>	Class A Inc (USD, EUR, GBP) Class A Acc (AUD Hedged, USD)	
<b>Umbrella</b>	Barings International Umbrella Fund	
<b>Minimum Investment</b>	US\$5,000/ €3,500/ £2,500/ AU\$6,000	
<b>Initial Charge</b>	Up to 5.00%	
<b>Management Fee</b>	1.25% p.a.	
<b>Ex. Dividend Date</b>	1 May	
<b>Dividend Paid By</b>	31 July	
<b>Benchmark Index</b>	MSCI AC ASEAN Index, Net Return	
<b>Performance Characteristics</b>	Fund	Benchmark
<b>Standard Deviation</b>	+12.4	+11.9
<b>Alpha</b>	-1.6	-
<b>Beta</b>	+1.0	-
<b>Sharpe Ratio</b>	+0.4	+0.5
<b>Tracking Error (Ex Post)</b>	+4.2	-

Fund size and NAV price listed above relate to Class A USD Inc.

### Performance<sup>2</sup> (Cash Value of US\$1000)



### Geographical Allocation<sup>3</sup> (%)

Singapore	28.7
Indonesia	25.8
Thailand	21.8
Philippines	9.7
Malaysia	7.1
Vietnam	5.0
Cash & Equivalents	1.9

### Sector Allocation<sup>3</sup> (%)

Financials	38.5
Industrials	12.7
Consumer Discretionary	9.3
Real Estate	8.8
Consumer Staples	6.8
Health Care	5.3
Energy	5.2
Information Technology	4.3
Others	7.2
Cash & Equivalents	1.9

### Top Investments<sup>3</sup>

	Sector	Country	%
DBS Group Holdings	Financials	Singapore	7.1
PT Bank Central Asia	Financials	Indonesia	5.8
United Overseas Bank	Financials	Singapore	5.6
Overseas-Chinese Banking	Financials	Singapore	5.4
PT Bank Rakyat Indonesia	Financials	Indonesia	4.6
PT Telekomunikasi Indonesia	Communication Services	Indonesia	4.1
C.P. all public company (Foreign Market)	Consumer Staples	Thailand	2.8
PT Bank Negara Indonesia	Financials	Indonesia	2.7
Kasikornbank	Financials	Thailand	2.6
CapitaLand Commercial Trust	Real Estate	Singapore	2.5

Fund Code	Class A USD Inc	Class A AUD Hedged Acc	Class A EUR Inc	Class A GBP Inc
ISIN	IE0000830236	IE00BFDTF255	IE0004868828	IE00B3BC5T90
Bloomberg	BRGPACI ID	BARFADH ID	BRGPACE ID	BASEANG ID
Lipper	60000684	68242822	60013071	65125893
<b>Cumulative Performance<sup>2</sup>(%)</b>				
YTD	-12.9	-13.6	-8.8	-7.8
1-Yr	-12.9	-13.6	-8.8	-7.8
3-Yr	+19.7	+19.9	+13.8	+38.9
5-Yr	+15.1	N/A	+38.4	+49.1
3-Yr p.a.	+6.2	+6.2	+4.4	+11.6
5-Yr p.a.	+2.9	N/A	+6.7	+8.3
<b>Calendar Year Performance<sup>2</sup>(%)</b>				
2018	-12.9	-13.6	-8.8	-7.8
2017	+30.7	+31.0	+15.1	+19.0
2016	+5.1	+5.9	+8.4	+26.6
2015	-11.9	-10.5	-1.6	-7.1
2014	+9.2	-4.0 <sup>^</sup>	+23.6	+15.6

<sup>^</sup>Performance shown from 29 July 2014 to 31 December 2014 (Class A AUD Hedged Acc).

## Notes

- 1 A full copy of the investment objective can be obtained from the Manager. The fund name was changed as of 30.04.2018. The investment objective of the Fund remains unchanged.
- 2 Performance Source – © 2018 Morningstar, Inc. All Rights Reserved. Data as at 31.12.2018, investment return in denominated currency of the respective share class on a NAV per unit basis, with gross income reinvested. US / HK dollar-based investors are therefore exposed to fluctuations in the exchange rate of the relevant currency against US / HK dollar. Please note that the use of a benchmark index is for comparative purposes only. The information contained herein: (i) is proprietary to Morningstar and / or its content providers; (ii) may not be copied or distributed; and (iii) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.
- 3 Unless otherwise stated, all fund portfolio figures within this factsheet are as at the end of the month shown at the top of front page. Performance characteristics are based on US\$ returns over a 3 year period. Source: Barings / Northern Trust.
- 4 Overall Morningstar rating as of 31.12.2018 (ASEAN Equity Category). Rating is for Class A USD Inc only, other classes may have different performance characteristics.
- 5 Barings was awarded Asset Management Company of the Year, Asia - Equity in The Asset Triple A Awards 2018, based on Barings' performance over the preceding calendar year.
- 6 The Fund (Class A EUR Inc) was awarded BENCHMARK Fund of the Year Awards 2016 ASEAN Equity – Best-in-Class based on the fund performance between 1 October 2015 to 30 September 2016. BENCHMARK evaluates the mutual funds by quantitative and qualitative analysis of their past 12 months, 3 years and 5 years performance.

## Important Information

This document is not intended as an offer or solicitation for the purchase or sale of any financial instrument. This document has been prepared for informational purposes only and is not intended to provide, and should not be relied on for, accounting, legal or tax advice.

Investment involves risks. Past performance is not indicative of future performance. Please refer to the offering documents for the details of the Fund and all the risk factors. Investors should not only base on this document alone to make investment decisions.

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