

- 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 Australian markets and the value of the Fund may be more volatile.
- 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 Australia.

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

%	YTD	1-Yr	3-Yr	5-Yr	3-Yr p.a.	5-Yr p.a.
Class A USD Inc	+1.0	+8.9	+32.8	+6.6	+9.9	+1.3
Benchmark <sup>4</sup>	-2.1	+4.8	+46.0	+15.6	+13.4	+2.9

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

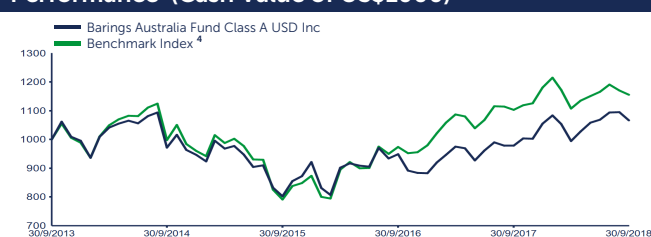
%	2017	2016	2015	2014	2013
Class A USD Inc	+19.6	-4.2	-2.7	-4.9	+1.2
Benchmark <sup>4</sup>	+20.5	+12.2	-9.1	-2.9	+4.0

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

Fund Manager	SooHai Lim/ Albert Chai/ HyungJin Lee	
Fund Size	US\$73.1 Million	
Inception Date of Primary Share Class	04.12.1981	
Base Currency	USD	
NAV Price	US\$118.7600	
Number of Investments	29	
Unit Available	Income	
Share Class Available	Class A Inc (USD, EUR, GBP, AUD)	
Umbrella	Barings International Umbrella Fund	
Minimum Investment	US\$5,000/ €3,500/ £2,500/ AU\$6,000	
Initial Charge	Up to 5.00%	
Management Fee	1.25% p.a.	
Ex. Dividend Date	1 May	
Dividend Paid By	31 July	
Benchmark Index <sup>4</sup>	MSCI Australia 10/40 Total, Gross Return	
Performance Characteristics	Fund	Benchmark <sup>4</sup>
Standard Deviation	+14.0	+12.9
Alpha	-3.4	-
Beta	+1.0	-
Sharpe Ratio	+0.6	+0.9
Tracking Error (Ex Post)	+4.6	-

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>(%)

Australia	97.1
Cash & Equivalents	2.9

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

Financials	28.6
Materials	15.9
Consumer Staples	12.9
Health Care	12.2
Energy	7.9
Consumer Discretionary	6.1
Information Technology	4.9
Real Estate	4.5
Others	4.2
Cash & Equivalents	2.9

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

	Sector	Country	%
BHP Billiton	Materials	Australia	8.6
Westpac Bank	Financials	Australia	8.3
CSL	Health Care	Australia	8.0
ANZ Bank	Financials	Australia	7.5
Wesfarmers	Consumer Staples	Australia	6.4
Macquarie Group	Financials	Australia	4.7
Goodman Group	Real Estate	Australia	4.5
Woodside Petroleum	Energy	Australia	4.5
Commonwealth Bank of Australia	Financials	Australia	4.3
Aristocrat Leisure	Consumer Discretionary	Australia	3.6

Fund Code	Class A USD Inc	Class A AUD Inc	Class A EUR Inc	Class A GBP Inc
ISIN	IE0000829451	IE00B3YQ9180	IE0004866665	IE00B45XQ142
Bloomberg	BRGAUSI ID	BRGAUAA ID	BRGAUSE ID	BRGAUSA ID
Lipper	60000678	68028808	60022203	68035315
<b>Cumulative Performance<sup>2</sup>(%)</b>				
YTD	+1.0	+9.5	+4.5	+4.6
1-Yr	+8.9	+18.4	+11.1	+11.8
3-Yr	+32.8	+29.6	+28.6	+54.8
5-Yr	+6.6	+37.9	+24.3	+32.1
3-Yr p.a.	+9.9	+9.0	+8.8	+15.7
5-Yr p.a.	+1.3	+6.6	+4.4	+5.7
<b>Calendar Year Performance<sup>2</sup>(%)</b>				
2017	+19.6	+10.5	+5.3	+8.8
2016	-4.2	-3.0	-1.1	+15.5
2015	-2.7	+9.3	+8.6	+2.5
2014	-4.9	+3.6	+7.7	+0.7
2013	+1.2	+17.4	-3.0	-1.0

## Notes

- <sup>1</sup> 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.
- <sup>2</sup> Performance Source – © 2018 Morningstar, Inc. All Rights Reserved. Data as at 30.09.2018, 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.
- <sup>3</sup> 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.
- <sup>4</sup> **The benchmark was ASX 300 index until 31.03.2009 and was changed to MSCI Australia 10/40 Total, Gross Return Index with effective from 01.04.2009.**
- <sup>5</sup> Overall Morningstar rating as of 30.09.2018 (Australia and New Zealand Equity Category). Rating is for Class A USD Inc only, other classes may have different performance characteristics.
- <sup>6</sup> 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.

## 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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