

1. 投資於本基金涉及投資、股票、流動性、對手方及貨幣等風險。本基金可投資於股票相關證券，並涉及發行人無力償債或違責、流動性及攤薄基金的表現等風險。本基金亦可能承受可換股債券所附帶的風險。
2. 本基金主要投資於單一市場，與較多元化的投資組合相比，其涉及的集中風險或會更高。
3. 本基金可投資於衍生工具作投資或有效投資組合管理用途，此類投資或會導致本基金的資產在短時間內有較大的波動，或重大虧損。
4. 基金經理可酌情以未變現資本收益支付股息，這將被視為實際上從資本支付股息。從資本支付股息即相當於從投資者的原有投資或自該原有投資應佔的任何資本收益中退還或提取部分款項。支付股息可能導致每股資產淨值即時下跌。
5. 投資者投資於本基金可能蒙受重大損失。

### 基金目標摘要<sup>1</sup>

透過投資於澳洲，在資產價值中達致長期資本增長。

### 累積表現<sup>2</sup>

%	自年初起	1年	3年	5年	3年平均	5年平均
A類別美元收益	+10.9	+3.2	+0.8	+4.3	+0.3	+0.8
基準 <sup>4</sup>	+12.6	+13.3	+10.5	+23.8	+3.4	+4.4

### 年度表現<sup>2</sup>

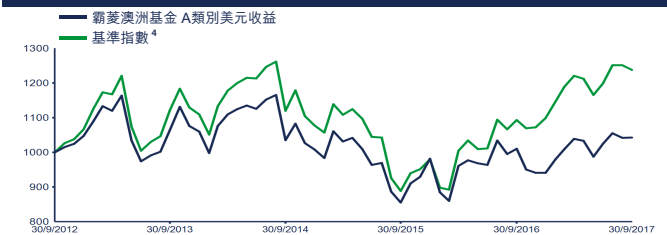
%	2016	2015	2014	2013	2012
A類別美元收益	-4.2	-2.7	-4.9	+1.2	+16.2
基準 <sup>4</sup>	+12.2	-9.1	-2.9	+4.0	+22.8

### 基金資料<sup>3</sup>

基金經理	林素亥	
基金規模	79.5百萬美元	
主要單位類別成立日期	04.12.1981	
基本貨幣	美元	
資產淨值價格	111.3200美元	
持有投資數目	28	
單位類別	收益	
可認購類別	A類別收益 (美元、歐元、英鎊、澳元)	
傘子基金	霸菱國際傘子基金	
最低投資額	5,000美元 / 3,500歐元 / 2,500英鎊 / 6,000澳元	
首次收費	最高5.00%	
管理費	每年1.25%	
除息日	5月1日	
股息分派日	不遲於7月31日	
基準指數 <sup>4</sup>	MSCI 澳洲10/40總額回報指數	
表現特性	基金	基準 <sup>4</sup>
標準差	+15.8	+16.0
阿爾法系數	-2.8	-
貝他系數	+0.9	-
夏普比率	0.0	+0.2
歷史跟蹤誤差	+4.6	-

基金規模及資產淨值價格為A類別美元收益之資料。

### 過往表現<sup>2</sup> (1000美元的現金價值)



### 地區分佈<sup>3</sup>(%)

澳洲	96.8
現金或等值	3.2

### 行業分佈<sup>3</sup>(%)

金融	38.3
物料	20.7
醫療保健	11.5
非必需消費品	8.7
必需消費品	4.5
房地產	3.6
公用事業	3.6
工業	3.6
現金或等值	3.2
其他	2.2

### 主要投資<sup>3</sup>

	行業	國家	%
Westpac Bank	金融	澳洲	9.5
ANZ Bank	金融	澳洲	7.9
CSL	醫療保健	澳洲	7.6
Commonwealth Bank of Australia	金融	澳洲	7.6
National Australia Bank	金融	澳洲	6.6
Macquarie Group	金融	澳洲	4.7
Woolworths	必需消費品	澳洲	4.5
BHP Billiton	物料	澳洲	4.4
Rio Tinto	物料	澳洲	4.0
Stockland	房地產	澳洲	3.6

基金編號	A類別美元收益	A類別澳元收益	A類別歐元收益	A類別英鎊收益
ISIN	IE0000829451	IE00B3YQ9180	IE0004866665	IE00B45XQ142
彭博	BRGAUSI ID	BRGAUAA ID	BRGAUSE ID	BRGAUSA ID
理栢	60000678	68028808	60022203	68035315
<b>累積表現<sup>2</sup>(%)</b>				
自年初起	+10.9	+2.2	-0.9	+1.9
1年	+3.2	+0.2	-2.5	-0.1
3年	+0.8	+12.1	+7.4	+21.8
5年	+4.3	+38.7	+14.1	+26.2
3年平均	+0.3	+3.9	+2.4	+6.8
5年平均	+0.8	+6.8	+2.7	+4.8
<b>年度表現<sup>2</sup>(%)</b>				
2016	-4.2	+9.3	-1.1	+2.5
2015	-2.7	+3.6	+8.6	+0.7
2014	-4.9	+17.4	+7.7	-1.0
2013	+1.2	+14.0	-3.0	+11.1
2012	+16.2	-12.5	+14.0	-12.1

## 備註

- 投資目標完整文本可向經理索取。
- 表現資料來源－© 2017 Morningstar, Inc. 版權所有。截至2017年9月30日為止，投資收益以有關的計價貨幣計值及資產淨值計算，總收益用於再投資。因此，以美元／港元作出投資的投資者，需承受有關外幣兌美元／港元兌換率的波動的風險。基準指數僅作為比較之用。本文所載資料：(i) 屬Morningstar及／或其內容提供商專有；(ii) 不得複印或分發；及(iii) 不保證準確、完整或適時。Morningstar或其內容提供商概不就因使用本資料而引致的任何損害或損失承擔責任。過往表現並不保證未來業績。
- 除另有註明外，本基金單張內所載各項基金投資組合數據均為截至首頁上方所示月份結束日止。表現特性乃根據3年期的美元回報計算。資料來源：霸菱 / Northern Trust。
- 截至2009年3月31日，基準指數以ASX 300指數計算。由2009年4月1日起，基準指數為MSCI澳洲10/40總額回報指數。
- Morningstar晨星綜合評級：截至2017年9月30日(澳洲及紐西蘭股票類別)。評級只適用於本基金的A類別美元收益，並不代表其他類別的表現。

## 重要資料

本文件並不構成買賣任何金融工具的要約或邀請。本文件僅供資訊用途，不應被視為提供或依賴為會計、法律或稅務建議。投資涉及風險。過往表現不可作為未來表現的指標。投資者應細閱發售文件所載基金詳情及風險因素。投資者不應僅根據本文件而作出投資決定。本文件由霸菱資產管理（亞洲）有限公司發行，並未經香港證監會審閱。

- The Fund is subject to risks, such as investment, equities, liquidity, counterparty and currency risks. The Fund's investment in equity-related securities is subject to the risks of insolvency and default of issuer, liquidity and performance dilution. The Fund may also expose to the risks of investing in convertible bonds.
- The Fund invests primarily in a specific country and may involve higher concentration risks than a more diversified portfolio.
- The Fund may invest in derivatives for investment or efficient portfolio management purposes. Such investments may result in higher volatility or a significant loss in the Fund's assets within a short period of time.
- 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.
- Investors may suffer substantial loss of their investments in the Fund.

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

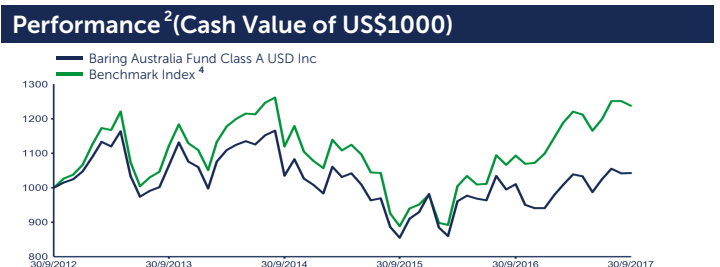
To achieve long-term capital growth in the value of assets by investing in Australia.

Cumulative Performance <sup>2</sup>						
%	YTD	1-Yr	3-Yr	5-Yr	3-Yr p.a.	5-Yr p.a.
Class A USD Inc	+10.9	+3.2	+0.8	+4.3	+0.3	+0.8
Benchmark <sup>4</sup>	+12.6	+13.3	+10.5	+23.8	+3.4	+4.4

Calendar Year Performance <sup>2</sup>					
%	2016	2015	2014	2013	2012
Class A USD Inc	-4.2	-2.7	-4.9	+1.2	+16.2
Benchmark <sup>4</sup>	+12.2	-9.1	-2.9	+4.0	+22.8

Fund Details <sup>3</sup>		
Fund Manager	Soo Hai Lim	
Fund Size	US\$79.5 Million	
Inception Date of Primary Share Class	04.12.1981	
Base Currency	USD	
NAV Price	US\$111.3200	
Number of Investments	28	
Unit Available	Income	
Share Class Available	Class A Inc (USD, EUR, GBP, AUD)	
Umbrella	Baring 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	+15.8	+16.0
Alpha	-2.8	-
Beta	+0.9	-
Sharpe Ratio	0.0	+0.2
Tracking Error (Ex Post)	+4.6	-

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



Geographical Allocation <sup>3</sup> (%)		Sector Allocation <sup>3</sup> (%)	
Australia	96.8	Financials	38.3
Cash & Equivalents	3.2	Materials	20.7
		Health Care	11.5
		Consumer Discretionary	8.7
		Consumer Staples	4.5
		Real Estate	3.6
		Utilities	3.6
		Industrials	3.6
		Cash & Equivalents	3.2
		Others	2.2

Top Investments <sup>3</sup>			
	Sector	Country	%
Westpac Bank	Financials	Australia	9.5
ANZ Bank	Financials	Australia	7.9
CSL	Health Care	Australia	7.6
Commonwealth Bank of Australia	Financials	Australia	7.6
National Australia Bank	Financials	Australia	6.6
Macquarie Group	Financials	Australia	4.7
Woolworths	Consumer Staples	Australia	4.5
BHP Billiton	Materials	Australia	4.4
Rio Tinto	Materials	Australia	4.0
Stockland	Real Estate	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	+10.9	+2.2	-0.9	+1.9
1-Yr	+3.2	+0.2	-2.5	-0.1
3-Yr	+0.8	+12.1	+7.4	+21.8
5-Yr	+4.3	+38.7	+14.1	+26.2
3-Yr p.a.	+0.3	+3.9	+2.4	+6.8
5-Yr p.a.	+0.8	+6.8	+2.7	+4.8
<b>Calendar Year Performance<sup>2</sup>(%)</b>				
2016	-4.2	+9.3	-1.1	+2.5
2015	-2.7	+3.6	+8.6	+0.7
2014	-4.9	+17.4	+7.7	-1.0
2013	+1.2	+14.0	-3.0	+11.1
2012	+16.2	-12.5	+14.0	-12.1

## Notes

- <sup>1</sup> A full copy of the investment objective can be obtained from the Manager.
- <sup>2</sup> Performance Source – © 2017 Morningstar, Inc. All Rights Reserved. Data as at 30.09.2017, 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 March 2009, then the benchmark became MSCI Australia 10/40 Total, Gross Return Index from 1 April 2009.**
- <sup>5</sup> Morningstar overall rating as of 30.09.2017 (Australia and New Zealand Equity Category). Rating is for Class A USD Inc only, other classes may have different performance characteristics.

## 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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