

1. 投資於本基金涉及投資、信貸、利率、波動性及流動性、評級下調、主權債務、估值、信貸評級、對手方及貨幣等風險。本基金亦可能承受次投資級別證券及可換股債券所附帶的風險。
2. 本基金可投資於歐洲，其涉及的歐元區主權債務風險可能會令本基金承受更高的波動性、流通性、貨幣及違責等風險。
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>

透過投資於多元化的定息證券投資組合，以在資產價值中達致可觀的收入水平以及長期增長。

### 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	+5.6	-4.3	-2.9	-6.6	-1.0	-1.4
基準	+6.4	-2.7	+2.7	-2.1	+0.9	-0.4

### 年度表現<sup>2</sup>

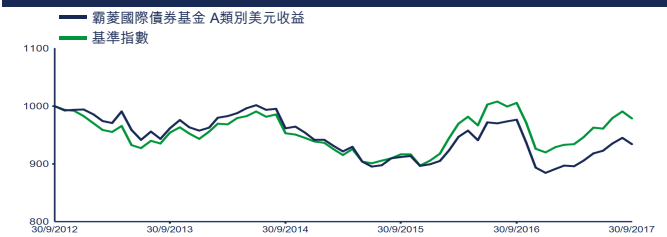
%	2016	2015	2014	2013	2012
A類別美元收益	-1.6	-4.5	-1.6	-3.7	+5.2
基準	+1.6	-3.6	-0.5	-4.0	+1.6

### 基金資料<sup>3</sup>

基金經理	Richard Balfour
基金規模	69.7百萬美元
主要單位類別成立日期	07.07.1978
基本貨幣	美元
資產淨值價格	25.2800美元
持有投資數目	N/A
年度化收益率 <sup>4</sup>	0.1%
到期收益率 <sup>5</sup>	1.5%
修訂存續期(年)	7.3
單位類別	收益
可認購類別	A類別收益(美元、歐元、英鎊)
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
首次收費	最高5.00%
管理費	每年0.75%
除息日	5月1日及11月1日
股息分派日	不遲於7月31日及1月31日
基準指數	Citigroup WGBI 指數(美元)

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>(%)

美國	29.7
日本	19.8
意大利	10.4
西班牙	9.5
英國	6.5
德國	5.5
波蘭	3.2
現金或等值	3.1
其他	12.4

### 標普信貸評級<sup>3</sup>(%)

AAA	9.0
AA	39.1
A	23.2
BBB	22.8
BB	3.0
現金或等值	3.1

### 主要投資<sup>3</sup>

	%
Italy 0.45% BTP 01.06.21	6.0
US Treasury 3.00% 15.11.45	4.7
US Treasury 1.625% 15.05.26	4.2
Spain 4.10% 30.07.18	4.1
US Treasury 2.00% 15.11.21	3.8
Japan (JGB No 78) 1.90% BDS 20.06.25	3.6
Poland 2.50 % 25.07.26	3.2
Japan 1.70% 20.12.31	3.1
Japan 0.60% 20.09.23	3.0
US Treasury Bill 1.75% 15.05.23	2.9

基金編號	A類別美元收益	A類別歐元收益	A類別英鎊收益
ISIN	IE0000829568	IE0004866996	IE0033064597
彭博	BRGITBI ID	BRGITBE ID	BRGITBS ID
理栢	60000681	60000690	60084632
<b>累積表現<sup>2</sup>(%)</b>			
自年初起	+5.6	-5.6	-2.9
1年	-4.3	-9.6	-7.3
3年	-2.9	+3.6	+17.7
5年	-6.6	+2.2	+13.2
3年平均	-1.0	+1.2	+5.6
5年平均	-1.4	+0.4	+2.5
<b>年度表現<sup>2</sup>(%)</b>			
2016	-1.6	+1.5	+18.6
2015	-4.5	+6.5	+0.7
2014	-1.6	+11.4	+4.1
2013	-3.7	-7.7	-5.8
2012	+5.2	+3.2	+0.6

## 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。資料來源：霸菱 / Northern Trust。
- 派息並不獲保證，基金經理保留有關分派酌情權。正收益率並不表示本基金將錄得正回報。年度化派息率僅供參考用途。派息金額視乎投資者於截至該月份的分派記錄日期所持單位數目而定，其年度化派息率按照下列公式計算： $[ (1 + \text{該月份每單位股息} / \text{除息後每單位資產淨值}) ^2 - 1 ]$ 。
- 正收益率並不表示本基金將錄得正回報。到期收益率僅供參考用途。
- Morningstar晨星綜合評級：截至2017年9月30日(美元環球債券類別)。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。
- 本基金榮獲《彭博商業周刊/中文版》領先基金大獎2016的投資等級債券基金－環球－卓越大獎，此乃按照截至2016年9月30日的12個月基金表現頒發。

## 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。

1. The Fund is subject to risks, such as investment, credit, interest rate, volatility and liquidity, downgrading, sovereign debt, valuation, credit rating, counterparty and currency risks. The Fund may also expose to the risks of investing in sub-investment grade securities and convertible bonds.
2. The Fund may invest in Europe and subject to Eurozone sovereign debt crisis risk which exposes the Fund to higher volatility, liquidity, currency and default risks.
3. 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.
4. 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.
5. Investors may suffer substantial loss of their investments in the Fund.

**Investment Objectives<sup>1</sup>**

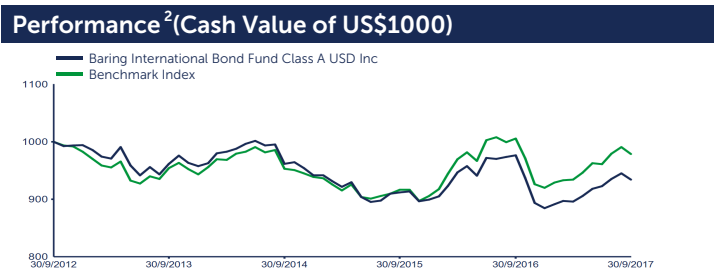
To achieve an attractive level of income together with long-term growth in the value of assets by investing in a diversified portfolio of fixed interest securities.

Cumulative Performance <sup>2</sup>						
%	YTD	1-Yr	3-Yr	5-Yr	3-Yr p.a.	5-Yr p.a.
Class A USD Inc	+5.6	-4.3	-2.9	-6.6	-1.0	-1.4
Benchmark	+6.4	-2.7	+2.7	-2.1	+0.9	-0.4

Calendar Year Performance <sup>2</sup>					
%	2016	2015	2014	2013	2012
Class A USD Inc	-1.6	-4.5	-1.6	-3.7	+5.2
Benchmark	+1.6	-3.6	-0.5	-4.0	+1.6

Fund Details <sup>3</sup>	
Fund Manager	Richard Balfour
Fund Size	US\$69.7 Million
Inception Date of Primary Share Class	07.07.1978
Base Currency	USD
NAV Price	US\$25.2800
Number of Investments	N/A
Annualized Dividend Yield <sup>4</sup>	0.1%
Yield to Maturity <sup>5</sup>	1.5%
Modified Duration (Years)	7.3
Unit Available	Income
Share Class Available	Class A Inc (USD, EUR, GBP)
Umbrella	Baring International Umbrella Fund
Minimum Investment	US\$5,000 / €3,500 / £2,500
Initial Charge	Up to 5.00%
Management Fee	0.75% p.a.
Ex. Dividend Date	1 May and 1 November
Dividend Paid By	31 July and 31 January
Benchmark Index	Citigroup WGBI USD

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



Geographical Allocation <sup>3</sup> (%)		Credit Rating <sup>3</sup> (%)	
United States	29.7	AAA	9.0
Japan	19.8	AA	39.1
Italy	10.4	A	23.2
Spain	9.5	BBB	22.8
United Kingdom	6.5	BB	3.0
Germany	5.5	Cash & Equivalents	3.1
Poland	3.2		
Cash & Equivalents	3.1		
Others	12.4		

Top Investments <sup>3</sup>	
	%
Italy 0.45% BTP 01.06.21	6.0
US Treasury 3.00% 15.11.45	4.7
US Treasury 1.625% 15.05.26	4.2
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Fund Code	Class A USD Inc	Class A EUR Inc	Class A GBP Inc
ISIN	IE0000829568	IE0004866996	IE0033064597
Bloomberg	BRGITBI ID	BRGITBE ID	BRGITBS ID
Lipper	60000681	60000690	60084632
<b>Cumulative Performance<sup>2</sup>(%)</b>			
YTD	+5.6	-5.6	-2.9
1-Yr	-4.3	-9.6	-7.3
3-Yr	-2.9	+3.6	+17.7
5-Yr	-6.6	+2.2	+13.2
3-Yr p.a.	-1.0	+1.2	+5.6
5-Yr p.a.	-1.4	+0.4	+2.5
<b>Calendar Year Performance<sup>2</sup>(%)</b>			
2016	-1.6	+1.5	+18.6
2015	-4.5	+6.5	+0.7
2014	-1.6	+11.4	+4.1
2013	-3.7	-7.7	-5.8
2012	+5.2	+3.2	+0.6

## 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. Source: Barings / Northern Trust.
- <sup>4</sup> Dividend is not guaranteed, subject to Fund manager's discretion. A positive yield does not imply a positive return of the Fund. Annualised Dividend Yield is for reference only. The amount of dividend payout for the month depends upon the number of units held by the investors as of the record date for that month's distribution and the relevant annualised dividend yield is calculated using the formula:  $[(1 + \text{Distribution per Unit for the month/ex-dividend NAV per unit})^2] - 1$ .
- <sup>5</sup> A positive yield does not imply a positive return of the Fund. Yield to Maturity is for reference only.
- <sup>6</sup> Morningstar overall rating as of 30.09.2017 (Dollar Global Bond Category). Rating is for Class A USD Inc only, other classes may have different performance characteristics.
- <sup>7</sup> The Fund was awarded Investment Grade Bond - Global - Best Performer in Bloomberg Businessweek (Chinese Edition) Top Fund Awards 2016, based on its 12-month market performance as of 30 September 2016.

## 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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