

- 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 | +7.9 | -7.9 | +21.8 | +18.2 | +6.8      | +3.4      |
| Benchmark       | +5.0 | -5.7 | +20.1 | +9.4  | +6.3      | +1.8      |

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

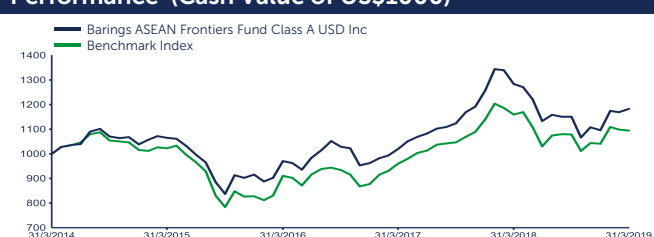
| %               | 2018  | 2017  | 2016 | 2015  | 2014 |
|-----------------|-------|-------|------|-------|------|
| Class A USD Inc | -12.9 | +30.7 | +5.1 | -11.9 | +9.2 |
| Benchmark       | -8.6  | +29.9 | +6.0 | -18.5 | +6.2 |

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

|  |  |
|--|--|
| <b>Fund Manager</b>                          | SooHai Lim/ Calista Lee                                      |
| <b>Fund Size</b>                             | US\$388.9 Million  |
| <b>Inception Date of Primary Share Class</b> | 01.08.2008   |
| <b>Base Currency</b>                         | USD  |
| <b>NAV Price</b>                             | US\$209.2600   |
| <b>Number of Investments</b>                 | 66   |
| <b>Unit Available</b>                        | Income/ Accumulation   |
| <b>Share Class Available</b>                 | Class A Inc (USD, EUR, GBP)<br>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                              |

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> (%)

|                    |      |                        |      |
|--------------------|------|------------------------|------|
| Indonesia          | 25.8 | Financials             | 30.7 |
| Singapore          | 25.6 | Industrials            | 14.9 |
| Thailand           | 21.1 | Consumer Staples       | 11.8 |
| Philippines        | 11.9 | Consumer Discretionary | 10.5 |
| Malaysia           | 7.0  | Real Estate            | 10.4 |
| Vietnam            | 5.7  | Information Technology | 5.9  |
| China              | 1.3  | Energy                 | 4.0  |
| Others             | 0.1  | Health Care            | 4.0  |
| Cash & Equivalents | 1.6  | Others                 | 6.2  |
|                    |      | Cash & Equivalents     | 1.6  |

### 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 |
| Oversea-Chinese Banking Corporation Limited | 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 Public Co                      | 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   | +7.9            | +7.6                   | +10.0           | +5.1            |
| 1-Yr  | -7.9            | -8.7                   | +1.0            | -1.2            |
| 3-Yr  | +21.8           | +21.3                  | +23.4           | +33.9           |
| 5-Yr  | +18.2           | N/A                    | +45.3           | +50.2           |
| 3-Yr p.a.                                       | +6.8            | +6.7                   | +7.3            | +10.2           |
| 5-Yr p.a.                                       | +3.4            | N/A                    | +7.8            | +8.5            |
| <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 – © 2019 Morningstar, Inc. All Rights Reserved. Data as at 31.03.2019, 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 31.03.2019 (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.

This document is issued by Baring Asset Management (Asia) Limited. It has not been reviewed by the Securities and Futures Commission of Hong Kong.

1. 本基金涉及投資、股票及股票相關證券、流動性、對手方、貨幣風險及投資於小型及中型公司所附帶的風險。
2. 本基金可集中投資於在東南亞國協的市場，而導致本基金的價值可能較為波動。投資於新興市場或須承受包括流動性、貨幣/貨幣管制、政治及經濟不確定性、法律及稅務、結算、託管及波動性等額外風險。
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。與衍生工具相關的風險包括對手方/信貸、流動性、估值、波動性及場外交易等風險。投資於衍生工具可能導致本基金承受重大虧損的高度風險。
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。支付股息可能導致本基金的每單位資產淨值即時下跌。
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>

透過投資於基金經理相信將從經濟增長及地區發展中受惠的亞洲公司，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 | +7.9 | -7.9 | +21.8 | +18.2 | +6.8 | +3.4 |
| 基準      | +5.0 | -5.7 | +20.1 | +9.4  | +6.3 | +1.8 |

### 年度表現 <sup>2</sup>

| %       | 2018  | 2017  | 2016 | 2015  | 2014 |
|---------|-------|-------|------|-------|------|
| A類別美元收益 | -12.9 | +30.7 | +5.1 | -11.9 | +9.2 |
| 基準      | -8.6  | +29.9 | +6.0 | -18.5 | +6.2 |

### 基金資料 <sup>3</sup>

|            |                                       |
|------------|---------------------------------------|
| 基金經理       | 林素玄/ 李雯霓                              |
| 基金規模       | 388.9百萬美元                             |
| 主要單位類別成立日期 | 01.08.2008                            |
| 基本貨幣       | 美元                                    |
| 資產淨值價格     | 209.2600美元                            |
| 持有投資數目     | 66                                    |
| 單位類別       | 收益/ 累積                                |
| 可認購類別      | A類別收益 (美元、歐元、英鎊)<br>A類別累積 (澳元對沖、美元)   |
| 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/<br>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       | MSCI綜合東協淨回報指數                         |

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> (%)

|       |      |
|-------|------|
| 印尼    | 25.8 |
| 新加坡   | 25.6 |
| 泰國    | 21.1 |
| 菲律賓   | 11.9 |
| 馬來西亞  | 7.0  |
| 越南    | 5.7  |
| 中國    | 1.3  |
| 其他    | 0.1  |
| 現金或等值 | 1.6  |

### 行業分佈 <sup>3</sup> (%)

|        |      |
|--------|------|
| 金融     | 30.7 |
| 工業     | 14.9 |
| 必需消費品  | 11.8 |
| 非必需消費品 | 10.5 |
| 房地產    | 10.4 |
| 資訊科技   | 5.9  |
| 能源     | 4.0  |
| 醫療保健   | 4.0  |
| 其他     | 6.2  |
| 現金或等值  | 1.6  |

### 主要投資 <sup>3</sup>

|   | 行業    | 國家  | %   |
|---|-------|-----|-----|
| DBS Group Holdings                          | 金融    | 新加坡 | 7.1 |
| PT Bank Central Asia                        | 金融    | 印尼  | 5.8 |
| United Overseas Bank                        | 金融    | 新加坡 | 5.6 |
| Oversea-Chinese Banking Corporation Limited | 金融    | 新加坡 | 5.4 |
| PT Bank Rakyat Indonesia                    | 金融    | 印尼  | 4.6 |
| PT Telekomunikasi Indonesia                 | 通訊服務  | 印尼  | 4.1 |
| C.P. all public company (Foreign Market)    | 必需消費品 | 泰國  | 2.8 |
| PT Bank Negara Indonesia                    | 金融    | 印尼  | 2.7 |
| Kasikornbank Public Co                      | 金融    | 泰國  | 2.6 |
| CapitalLand Commercial Trust                | 房地產   | 新加坡 | 2.5 |

| 基金編號                       | A類別美元收益      | A類別澳元對沖累積         | A類別歐元收益      | A類別英鎊收益      |
|----------------------------|--------------|-------------------|--------------|--------------|
| ISIN                       | IE0000830236 | IE00BFDTF255      | IE0004868828 | IE00B3BC5T90 |
| 彭博                         | BRGPACI ID   | BARFADH ID        | BRGPAGE ID   | BASEANG ID   |
| 理栢                         | 60000684     | 68242822          | 60013071     | 65125893     |
| <b>累積表現<sup>2</sup>(%)</b> |              |                   |              |              |
| 自年初起                       | +7.9         | +7.6              | +10.0        | +5.1         |
| 1年                         | -7.9         | -8.7              | +1.0         | -1.2         |
| 3年                         | +21.8        | +21.3             | +23.4        | +33.9        |
| 5年                         | +18.2        | N/A               | +45.3        | +50.2        |
| 3年平均                       | +6.8         | +6.7              | +7.3         | +10.2        |
| 5年平均                       | +3.4         | N/A               | +7.8         | +8.5         |
| <b>年度表現<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>由2014年7月29日至2014年12月31日的表現 (A類別澳元對沖累積)。

## 備註

- 1 投資目標完整文本可向經理索取。
- 2 表現資料來源—© 2019 Morningstar, Inc. 版權所有。截至2019年3月31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。
- 3 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。
- 4 Morningstar晨星綜合評級：截至2019年3月31日(東協國家股票類別)。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。
- 5 霸菱榮獲2018年《財資》Triple A年度資產管理公司(亞洲—股票)獎項，此乃基於獲獎年份計過去一年期霸菱的表現頒發。
- 6 本基金(A類別歐元收益)榮獲《指標》2016年度基金大獎東協股票—同級最佳獎，此乃按照2015年10月1日至2016年9月30日的基金表現頒發。《指標》以定量和定性分析方法，評估互惠基金過去12個月、3年及5年的表現。

## 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。