

OVERALL
MORNINGSTAR RATING™*



FUND FACTS

NAV (USDm)
168.3

Inception Date
February 3, 1987

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund
Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Share Classes
USD/EUR/GBP

Distribution Frequency
Annual

Base Currency
USD

Benchmark²
MSCI AC Asia ex-Japan

PORTFOLIO MANAGERS

SooHai Lim, CFA
22 years of experience

Eunice Hong
13 years of experience

Kuldeep Khanapurkar, CFA
13 years of experience

NOVEMBER 2020 / FACTSHEET

OBJECTIVE

The investment objective of the Fund is to achieve long-term capital growth in the value of assets by investing in Asia and the Pacific region excluding Japan.

STRATEGY

Identify investment opportunities through a differentiated and innovative investment process using fundamental, bottom-up analysis.

MARKET OPPORTUNITY

- Sustainable Growth – the region is fundamentally attractive underpinned by secular growth in consumption and technological innovation.
- Rising competitiveness of Asian brands and companies gives potential investment advantages of Asia to be exploited.
- Dedicated investment team with long term track record and proven ability to add value through stock selection.

FUND PERFORMANCE (%)	Class I USD Acc (Gross of Fees) ¹	Class I USD Acc (Net of Fees) ¹	Benchmark ²
November 2020	6.41	6.32	8.04
3 Months	8.42	8.15	9.39
Year to Date	39.50	38.22	17.07
1 Year	47.75	46.28	24.92
3 Years	12.86	11.69	6.98
5 Years	18.13	16.73	12.26
10 Years	10.20	8.77	6.64
Since Inception	10.36	8.84	

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. An investment entails a risk of loss. Returns for periods greater than one year are annualized.

Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested.

1. Performance figures prior to 11 May 2015 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.50% (The difference between the A and I share class fees) to create a proxy net I class return stream back to fund inception.
2. The benchmark is MSCI All Country Asia ex-Japan (Total Net Return) Index. Previously MSCI All Country Far East ex-Japan (Total Gross Return) Index until August 1, 2010, followed by MSCI All Country Asia ex-Japan (Total Gross Return) Index until December 31, 2019.

*Please refer to page 3 for additional detail.

MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)
Class I USD ACC	Initial - \$10M Subsequent - \$500	0.75%

EQUITY PLATFORM¹

Barings manages USD354+ billion of equities, fixed income, real estate, and alternative assets globally

We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

- Global Equities
- Emerging & Frontier Equities
- Small-Cap Equities
- Active Quant Equities

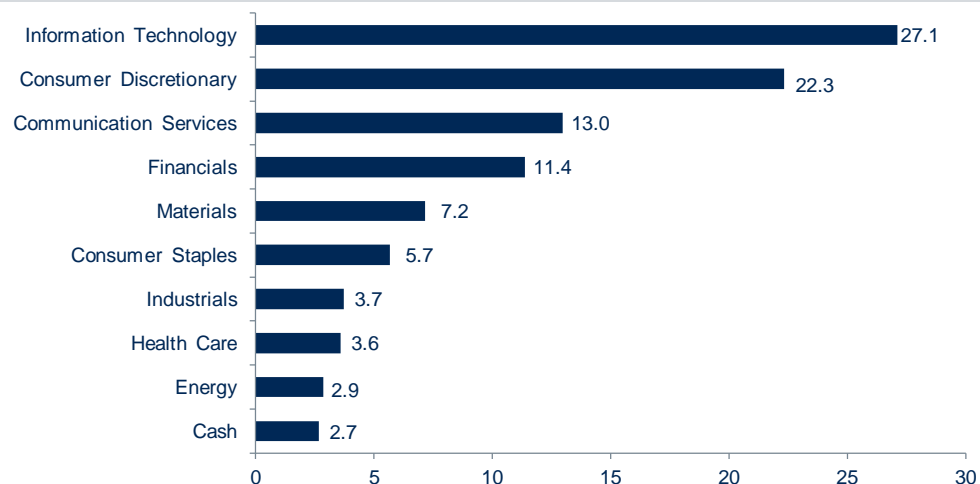
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS²

BARINGS ASIA GROWTH FUND

Number of Holdings	59
Active Share (%)	61.20
Off Benchmark (%)	19.81
Tracking Error (%) (3Y Ann)	6.24
Information Ratio (3Y Ann)	0.94
Standard Deviation (3Y Ann)	21.12
Alpha (3Y Ann)	5.14
Beta (Ex Ante)	1.00
Av. Market Cap (USDb)	208.42

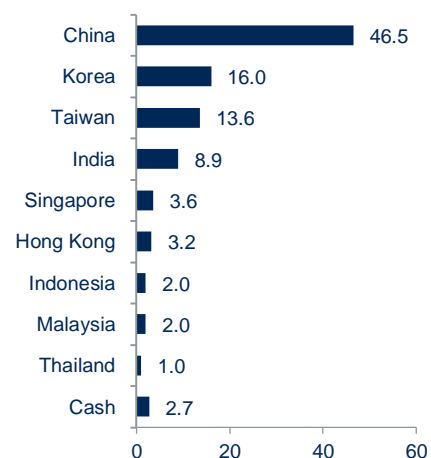
TOP SECTOR WEIGHTING (% OF NAV)³



TOP HOLDINGS (% OF NAV)³

Taiwan Semiconductor Manufacturing	7.48
Tencent	6.99
Alibaba	6.92
Samsung Electronics	6.76
Sea Ltd	3.61
Meituan	3.02
Reliance Industries	2.86
Li Ning	2.56
Hong Kong Exchanges & Clearing	2.27
China Tourism Group Duty Free	2.08

TOP COUNTRY WEIGHTING (% OF NAV)³



1. Barings assets as of September 30, 2020.
2. Risk statistics based on gross performance.
3. As of November 30, 2020.

CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD ACC	IE00B3BC9V92	BAGIGUA	68316133
EUR ACC	IE00B3BC9X17	BAGRIE1 ID	68350266
GBP ACC	IE00B3BC9W00	BAGIGAG	68202121

*Please refer to prospectus for additional currency class information.

Key Risks:

- Regional Funds have a narrower focus than those which invest broadly across markets and are therefore considered to be more risky
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. Coupled with less developed regulation, this means your money is at greater risk
- Investing in Chinese securities is subject to emerging market risks, and may also involve certain custodial risks
- Losses may occur if an organisation through which we buy an asset (such as a bank) fails to meet its obligations
- Derivative instruments can make a profit or a loss and there is no guarantee that a financial derivative contract will achieve its intended outcome. The use of derivatives can increase the amount by which the Fund's value rises and falls and could expose the Fund to losses that are significantly greater than the cost of the derivative as a relatively small movement may have a larger impact on derivatives than the underlying assets
- Changes in exchange rates between the currency of the Fund and the currencies in which the assets of the Fund are valued can have the effect of increasing or decreasing the value of the Fund and any income generated

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Barings Asia Growth Fund I USD Acc share class was rated against the following numbers of EAA Fund Asia ex-Japan Equity investments over the following time periods: 758 investments in the last three years, 641 investments in the last five years, and 360 investments in the last ten years. **Past performance is no guarantee of future results.**

Morningstar Rating is for the I share class only; other classes may have different performance characteristics.

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