

## FUND FACTS

**NAV (€m)**  
48.3

**Inception Date**  
March 13, 2013

**Domiciled**  
Ireland, UCITS Fund

**Dealing Frequency**  
Daily

**Management Company**  
Barings International Fund Managers (Ireland) Limited

**Investment Manager**  
Barings Asset Management Limited

**Share Classes**  
EUR/CHF

**Distribution Frequency**  
Annual

**Base Currency**  
EUR

**Performance Comparator<sup>2</sup>**  
3 Month EUR LIBOR

## PORTFOLIO MANAGERS

**Michael Jervis**  
9 years of experience

**Marino Valensise**  
31 years of experience

## JANUARY 2020 / FACTSHEET

### OBJECTIVE

The Barings Global Flexible Allocation Fund ("The Fund") aims to achieve an absolute return of 3 month EUR LIBOR +4 per annum. We aim to deliver this return with less risk than global equities (defined as MSCI World hedged to EUR)

### STRATEGY

Dynamic top down approach to asset allocation implemented using active and passive building blocks

### MARKET OPPORTUNITY

- Targeting equity like returns with less risk than global equities
- Understanding risk and diversification – recognizing changing correlations and risk characteristics
- Simple building blocks – a transparent, disciplined and proven process with strong risk controls
- Highly experienced team managing targeted return strategies since 2002

FUND PERFORMANCE (%)	Class I EUR Acc (Gross of Fees) <sup>1</sup>	Class I EUR Acc (Net of Fees) <sup>1</sup>	Performance Comparator <sup>2</sup>
January 2020	-0.29	-0.36	0.30
3 Months	1.71	1.52	0.88
Year to Date	-0.29	-0.36	0.30
1 Year	7.17	6.37	3.58
3 Years	4.57	3.73	3.32
5 Years	4.88	3.99	3.13
Since Inception	5.96	5.03	3.15

**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: Barings: Performance figures are shown in Euros on a NAV per unit basis, with gross income reinvested.

1. Performance figures prior to 15 Mar 2013 are hypothetical. The hypothetical fund performance is based on the A EUR Acc share class. This has been grossed up by 0.95% (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 Performance Comparator is 3 month EUR LIBOR, prior to 31<sup>st</sup> December 2019 the fund's benchmark was Euro LIBOR + 4% from 1<sup>st</sup> January 2018; prior to 1<sup>st</sup> January 2018 date the Fund was compared to EURIBOR +3%

### MANAGEMENT FEE SCHEDULE

Share Class	Min Investment	Ongoing Charges Figure (OCF)	Management Charges (p.a)
Class I EUR Acc	€10,000,000	0.75%	0.65%*

\*Management fee rebated from 65bps to 35bps on the first €200m invested in the Fund

## MULTI ASSET PLATFORM<sup>1</sup>

Barings manages \$338 billion of fixed income, equities, real estate, alternatives and multi asset globally

The large and well-resourced Multi Asset Group, established in 2002, is built around a matrix of essential expertise and skillsets, including asset allocation, targeted return investment and both security and fund selection.

Barings manages \$4.9 billion in top down strategies via funds and separate accounts

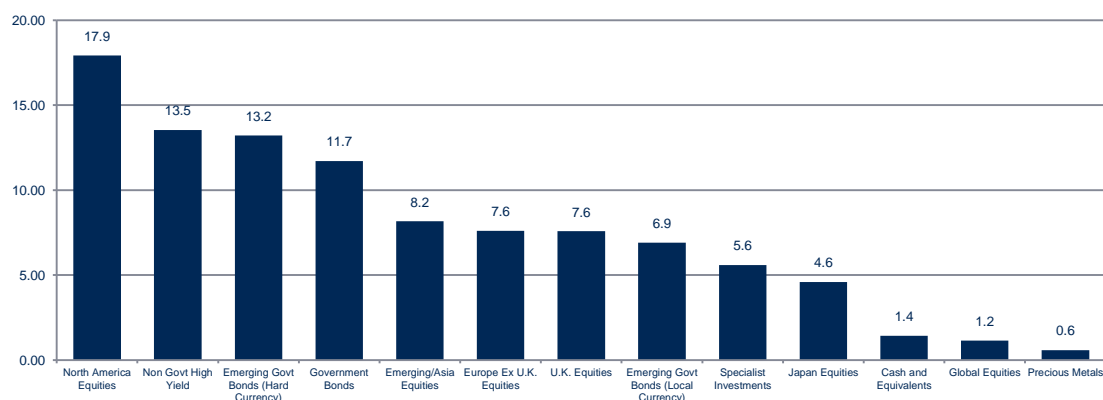
- AUM: Target return £2,468
- AUM: Balanced £314

The Multi Asset client base includes financial institutions, pensions, foundations and endowments and wholesale distributors

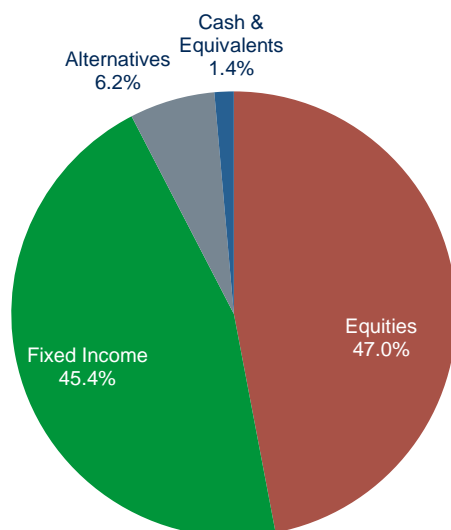
## CHARACTERISTICS<sup>2</sup>

CHARACTERISTICS <sup>2</sup>	FUND	MSCI ACWI (HEDGED TO EUR)
Expected Volatility (%)	9.43	14.0
Historic Yield (%)	0.00	N/A

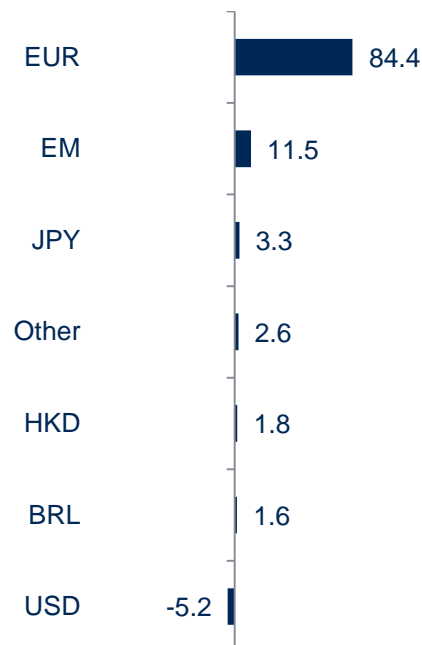
## FUND BREAKDOWN<sup>3</sup>



## ASSET CLASS EXPOSURE<sup>3</sup>



## CURRENCY EXPOSURE<sup>3</sup>



1. Barings assets and investment professionals as of December 31, 2019.
2. Risk statistics are based on gross performance. Historic yield reflects distributions declared over the past 12 months as The Multi Asset client base includes financial institutions, pensions, foundations and endowments and wholesale distributors the mid-market unit price. It does not include any preliminary charge and investors may be subject to tax on their distributions. Yields are not guaranteed.
3. As of January 31, 2020.

## CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
Class I EUR Acc	IE00B8VZBY01	BEDAEIA ID	68193051
Class I CHF Hedged Acc	IE00BRJ6FQ83	BEDICHA ID	68434415

\*Please refer to prospectus for additional currency class information.

### Key Risks:

- 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.
- An organisation from which we buy an asset (such as a bank) may fail to carry out its obligations, which could cause losses to the Fund.
- The rating of a bond can change. There is no guarantee that a bond issuer will pay the interest due or repay the loan (bonds that produce a higher level of income are at a greater risk of default). Bond values are likely to fall if interest rates rise.
- A more complete description of the risk factors is set out in the prospectus under "Risk Considerations" and in the supplement for the fund.
- 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.
- 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.

Baring Asset Management Limited - 20 Old Bailey, London, EC4M 7BF, United Kingdom

Authorized and regulated by the Financial Conduct Authority  
 CONTACT US: +44 (0) 333 300 0372 (This is a low cost number)  
 Telephone calls may be recorded and monitored  
[www.barings.com](http://www.barings.com)

## TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

**General enquiries:**  
info@barings.com

**EMEA based enquiries:**  
emea.info@barings.com

**North American based enquiries:**  
north.american.info@barings.com

**Asia-Pacific based enquiries:**  
apac.info@barings.com

Any forecasts in this document are based upon Barings opinion of the market at the date of preparation and are subject to change without notice, dependent upon many factors. Any prediction, projection or forecast is not necessarily indicative of the future or likely performance. Investment involves risk. The value of any investments and any income generated may go down as well as up and is not guaranteed by Barings or any other person. **PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.** Any investment results, portfolio compositions and or examples set forth in this document are provided for illustrative purposes only and are not indicative of any future investment results, future portfolio composition or investments. The composition, size of, and risks associated with an investment may differ substantially from any examples set forth in this document. No representation is made that an investment will be profitable or will not incur losses. Where appropriate, changes in the currency exchange rates may affect the value of investments. Prospective investors should read the offering documents for the details and specific risk factors of any Fund discussed in this document.

For Professional Investors / Institutional Investors only. This document should not be distributed to or relied on by Retail / Individual Investors.

Barings is the brand name for the worldwide asset management and associated businesses of Barings LLC and its global affiliates. Barings Securities LLC, Barings (U.K.) Limited, Barings Global Advisers Limited, Barings Australia Pty Ltd, Barings Japan Limited, Barings Real Estate Advisers Europe Finance LLP, BREAE AIFM LLP, Baring Asset Management Limited, Baring International Investment Limited, Baring Fund Managers Limited, Baring International Fund Managers (Ireland) Limited, Baring Asset Management (Asia) Limited, Baring SICE (Taiwan) Limited, Baring Asset Management Switzerland Sarl, and Baring Asset Management Korea Limited each are affiliated financial service companies owned by Barings LLC (each, individually, an "Affiliate"). Some Affiliates may act as an introducer or distributor of the products and services of some others and may be paid a fee for doing so.

### NO OFFER:

The document is for informational purposes only and is not an offer or solicitation for the purchase or sale of any financial instrument or service in any jurisdiction. The material herein was prepared without any consideration of the investment objectives, financial situation or particular needs of anyone who may receive it. This document is not, and must not be treated as, investment advice, an investment recommendation, investment research, or a recommendation about the suitability or appropriateness of any security, commodity, investment, or particular investment strategy, and must not be construed as a projections or predictions.

In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved and before making any investment decision, it is recommended that prospective investors seek independent investment, legal, tax, accounting or other professional advice as appropriate.

Unless otherwise mentioned, the views contained in this document are those of Barings. These views are made in good faith in relation to the facts known at the time of preparation and are subject to change without notice. Individual portfolio management teams may hold different views than the views expressed herein and may make different investment decisions for different clients. Parts of this document may be based on information received from sources we believe to be reliable. Although every effort is taken to ensure that the information contained in this document is accurate, Barings makes no representation or warranty, express or implied, regarding the accuracy, completeness or adequacy of the information.

Any service, security, investment or product outlined in this document may not be suitable for a prospective investor or available in their jurisdiction.

The information with respect to UCITS Funds is not intended for U.S. Persons, as defined in Regulation S under the U.S. Securities Act of 1933, or persons in any other jurisdictions where such use or distribution would be contrary to law or local regulation.

This fund may not be registered or authorized for a particular jurisdiction for distribution to persons who are not Professional Investors/Institutional Investors, in which case the following conditions apply in each of the below listed jurisdictions:

### FOR PERSONS DOMICILED IN THE EUROPEAN UNION and the EUROPEAN ECONOMIC AREA (EEA):

This information is only made available to Professional Investors, as defined by the Markets in Financial Instruments Directive.

### FOR PERSONS DOMICILED IN AUSTRALIA:

This publication is only made available to persons who are wholesale clients within the meaning of section 761G of the Corporations Act 2001. This publication is supplied on the condition that it is not passed on to any person who is a retail client within the meaning of section 761G of the Corporations Act 2001.

### FOR PERSONS DOMICILED IN CANADA:

This confidential marketing brochure pertains to the offering of a product only in those jurisdictions and to those persons in Canada where and to whom they may be lawfully offered for sale, and only by persons permitted to sell such interests. This material is not, and under no circumstances is to be construed as, an advertisement or a public offering of a product. No securities commission or similar authority in Canada has reviewed or in any way passed upon this document or the merits of the product or its marketing materials, and any representation to the contrary is an offence.

### FOR PERSONS DOMICILED IN SWITZERLAND:

This material is aimed at Qualified Investors, as defined in article 10, paragraph 3 of the Collective Investment Schemes Act, based in Switzerland. This material is not aimed at any other persons. The legal documents of the funds (prospectus, key investor information document and semi-annual or annual reports) can be obtained free of charge from the representatives named below. For UCITS – The Swiss representative and paying agent for the Funds where the investment manager is Barings (U.K.) Limited is UBS Fund Management (Switzerland) AG, Aeschenplatz 6, CH-4052 Basel. For QIFs – The Swiss representative and paying agent for the Funds where the investment manager is Barings Global Advisers Limited is UBS Fund Management (Switzerland) AG, Aeschenplatz 6, CH-4052 Basel. The Swiss representative and paying agent for Funds where the investment manager is Baring Asset Management Limited is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland.

### FOR PERSONS DOMICILED IN HONG KONG:

Distribution of this document, and placement of shares in Hong Kong, are restricted for funds not authorized under Section 104 of the Securities and Futures Ordinance of Hong Kong by the Securities and Futures Commission of Hong Kong. This document may only be distributed, circulated or issued to persons who are professional investors under the Securities and Futures Ordinance and any rules made under that Ordinance or as otherwise permitted by the Securities and Futures Ordinance. The contents of this document have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution in relation to the offer. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

### FOR PERSONS DOMICILED IN SOUTH KOREA:

Neither this document nor Barings is making any representation with respect to the eligibility of any recipients of this document to acquire interests in the Fund under the laws of Korea, including but without limitation the Foreign Exchange Transaction Act and Regulations thereunder. The Fund may only be offered to Qualified Professional Investors, as such term is defined under the Financial Investment Services and Capital Markets Act, and this Fund may not be offered, sold or delivered, or offered or sold to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea except pursuant to applicable laws and regulations of Korea.

### FOR PERSONS DOMICILED IN SINGAPORE:

This document has been prepared for informational purposes only, and should not be considered to be an advertisement or an offer for the sale or purchase or invitation for subscription or purchase of interests in the Fund. This document has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, statutory liability under the SFA in relation to the content of prospectuses would not apply. This document or any other material in connection with the offer or sale, or invitation for subscription or purchase of interests in the Fund, may not be circulated or distributed to persons in Singapore other than (i) to an institutional investor pursuant to Section 304 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

## FOR PERSONS DOMICILED IN TAIWAN:

The Shares of in the nature of securities investment trust funds are being made available in Taiwan only to banks, bills houses, trust enterprises, financial holding companies and other qualified entities or institutions (collectively, "Qualified Institutions") pursuant to the relevant provisions of the Taiwan Rules Governing Offshore Funds (the "Rules") or as otherwise permitted by the Rules. No other offer or sale of the Shares in Taiwan is permitted. Taiwan's qualified Institutions which purchase the Shares may not sell or otherwise dispose of their holdings except by redemption, transfer to a Qualified Institution, transfer by operation of law or other means approved by Taiwan Financial Supervisory Commission. Investors should note that if the Shares are not in the nature of securities investment trust funds, they are not approved or reported for effectiveness for offering, sales, issuance or consultation by Taiwan Financial Supervisory Commission. The information relating to the shares in this document is for information only and does not constitute an offer, recommendation or solicitation in Taiwan.

## FOR PERSONS DOMICILED IN JAPAN:

This material is being provided for information purposes only. It is not an offer to buy or sell any Fund interest or any other security. The Fund has not been and will not be registered pursuant to Article 4, Paragraph 1 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948) and, accordingly, it may not be offered or sold, directly or indirectly, in Japan or to, or for the benefit, of any Japanese person or to others for re-offering or resale, directly or indirectly, in Japan or to any Japanese person except under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time. For this purpose, a "Japanese person" means any person resident in Japan, including any corporation or other entity organized under the laws of Japan.

## FOR PERSONS DOMICILED IN PERU:

The Fund is not registered before the Superintendencia del Mercado de Valores (SMV) and it is placed by means of a private offer. SMV has not reviewed the information provided to the investor. This document is only for the exclusive use of institutional investors in Peru and is not for public distribution.

## FOR PERSONS DOMICILED IN CHILE:

Esta oferta privada se acoge a las disposiciones de la norma de carácter general n° 336 de la superintendencia de valores y seguros, hoy comisión para el mercado financiero. Esta oferta versa sobre valores no inscritos en el registro de valores o en el registro de valores extranjeros que lleva la comisión para el mercado financiero, por lo que tales valores no están sujetos a la fiscalización de ésta; Por tratar de valores no inscritos no existe la obligación por parte del emisor de entregar en Chile información pública respecto de los valores sobre los que versa esta oferta; Estos valores no podrán ser objeto de oferta pública mientras no sean inscritos en el registro de valores correspondiente.

## Copyright

Copyright in this document is owned by Barings. Information in this document may be used for your own personal use, but may not be altered, reproduced or distributed without Barings' consent.