

BARINGS UMBRELLA FUND PLC (THE “COMPANY”)

BARINGS GLOBAL SENIOR SECURED BOND FUND
BARINGS EUROPEAN HIGH YIELD BOND FUND
BARINGS GLOBAL HIGH YIELD BOND FUND
BARINGS U.S. HIGH YIELD BOND FUND

BARINGS GLOBAL INVESTMENT GRADE CORPORATE BOND FUND
BARINGS U.S. INVESTMENT GRADE CORPORATE BOND FUND
BARINGS ACTIVE SHORT DURATION FUND
BARINGS EMERGING MARKETS LOCAL DEBT FUND
BARINGS EMERGING MARKETS CORPORATE BOND FUND
BARINGS EMERGING MARKETS DEBT SHORT DURATION FUND
BARINGS EMERGING MARKETS DEBT BLENDED TOTAL RETURN FUND
BARINGS EMERGING MARKETS SOVEREIGN DEBT FUND

(THE “SUB-FUNDS”)

Registered Office
George’s Court
54-62 Townsend Street
Dublin 2
Ireland

THIS IS A COUNTRY SUPPLEMENT FOR INVESTORS IN THE UNITED KINGDOM (“COUNTRY SUPPLEMENT”) TO THE PROSPECTUS OF THE COMPANY DATED 10 July 2017 AS MAY BE AMENDED FROM TIME TO TIME (THE “PROSPECTUS”)

INFORMATION FOR INVESTORS IN THE UNITED KINGDOM (THE “UK”)

This Country Supplement forms part of, and should be read in conjunction with, the Prospectus. It is authorised for distribution only when accompanied by the Prospectus. This Country Supplement is issued with respect to the offering of Shares in the Company. Unless otherwise defined, defined terms herein shall have the same meaning as set out in the Prospectus. **If you are in any doubt about the contents of this Country Supplement you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised pursuant to the Financial Services and Markets Act 2000 (“FSMA”).**

This Country Supplement constitutes neither an offer by the Company or by any other person to enter into an investment agreement with the recipient of this document nor an invitation to the recipient to respond to the document by making an offer to the Company, or to any other person, to enter into an investment agreement. Investors who have any doubt about or wish to discuss the suitability of an investment in the Shares and / or obtain further information on the Shares should contact an independent financial advisor. Nothing in this Country Supplement should be construed as investment advice.

The Company is categorised as a recognised collective investment scheme for the purposes of section 264 of FSMA. Accordingly, Shares may be marketed to the general public in the UK.

The Company has appointed Baring International Fund Managers (Ireland) Limited to act as its manager (the “**Manager**”).

The Manager has appointed Barings (U.K.) Limited as the Company's UK facilities agent ("Facilities Agent") to maintain facilities pursuant to the Collective Investment Schemes Sourcebook published by the Financial Conduct Authority ("FCA"). The Facilities Agent is authorised and regulated by the FCA. The facilities will be located at the registered office address of the Facilities Agent at 61 Aldwych, London, WC2B4AE, United Kingdom where the following may be obtained:

1. information in writing about the Company's most recently published prices for Shares in the Sub-funds;
2. Shareholders may redeem or arrange for redemption of their Shares in the Sub-funds and from which payment of the price on redemption may be obtained;
3. the following documents concerning the Company are available for inspection free of charge and for which copies in English can be obtained free of charge:
 - 3.1 the Articles of Association for the Company and any amendments thereto;
 - 3.2 the most recently prepared Prospectus, and this Country Supplement;
 - 3.3 the most recent Key Investor Information Documents;
 - 3.4 the most recently prepared Annual and Semi-annual reports relating to the Company; and
 - 3.5 any Shareholder or other person can submit a complaint about any aspect of the service including the operations of the Company or the Manager for transmission to the Company.

Investors in the UK are advised that some or all of the rules made under FSMA may not apply to the Company or the Manager in relation to an investment in the Company and its Sub-Funds and investors will not be covered by the Financial Services Compensation Scheme nor will they have any cancellation rights.

Investors can obtain information about the most recent prices and redemption facilities from the office of the Facilities Agent detailed above. Updated prices are also available at the registered office of the Company.

The fees and operating expenses of the Company are set out in detail under the heading "Fees and Expenses" in the Prospectus and the attention of prospective investors is drawn to this section.

For information concerning Shareholder voting rights in connection with an investment in Shares in the Company, the attention of prospective investors is drawn to the section entitled "Voting Rights" in the latest available Prospectus.

UK resident investors should seek their own professional advice as to tax matters and other relevant considerations. Please note that investors making investments in the Company may not receive back their entire investment and investors should note that any changes in tax rules and / or legislation may alter the benefits of an investment in the Company and any of its Sub-Funds.

The foregoing is based on the Directors' understanding of the law and practice currently in force in the UK and is subject to changes therein. It should not be taken as constituting legal or tax advice and, investors should obtain information and, if necessary, should consult their professional advisers on the possible tax or other consequences of buying, holding, transferring or selling the Shares under the laws of their countries of origin citizenship, residence or domicile