



# BARING DYNAMIC EMERGING MARKETS FUND

FEBRUARY 2017

FUND INFORMATION <sup>1</sup>	
Fund Manager	Luca Dal Mas
Fund Type	Irish Authorised UCITS
Total Fund Size (Mn)	£18.1
Fund launch date	29.06.2011
Share Types Available	Accumulation
No. of Holdings	84
Performance Comparator <sup>2</sup>	MSCI Emerging Markets Total, Gross Return

For a full list of share / unit classes please refer to the prospectus.

## SUMMARY FUND OBJECTIVE AND INVESTMENT POLICY

The objective of the Fund is to deliver emerging market equity like returns with less than emerging market equity risk over a long-term investment horizon. The Fund will aim to achieve this through the use of a tactical asset allocation strategy. (Please refer to the Prospectus for the full investment objective and policy.)

CLASS I GBP ACCUMULATION SHARE TYPE	
Launch date	29.06.2011
Min Investment	£10,000,000
Min Subsequent Inv	£500
Ongoing Charges Figure ("OCF") <sup>3</sup>	1.13% as at 31.10.16
Management Charges	Initial 0.00% Annual 0.75%
XD Date	1st business day of the month
Dividend Paid By	Paid by last business day of the month
ISIN	IE00B5SPP393
Bloomberg Code	BDEMIGA ID
Lipper ID	68105101
Historic Yield <sup>4</sup>	0.0%
UK Reporting Status	Yes
Morningstar Rating <sup>2</sup>	★★

## HISTORIC PERFORMANCE - CLASS I GBP ACCUMULATION SHARE TYPE <sup>2</sup> CASH VALUE OF £1000



Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of shares. Please note, changes in the rates of exchange may have an adverse effect on the value, price or income of an investment. The chart shown above should be viewed in conjunction with the rolling 12 month performance table below.

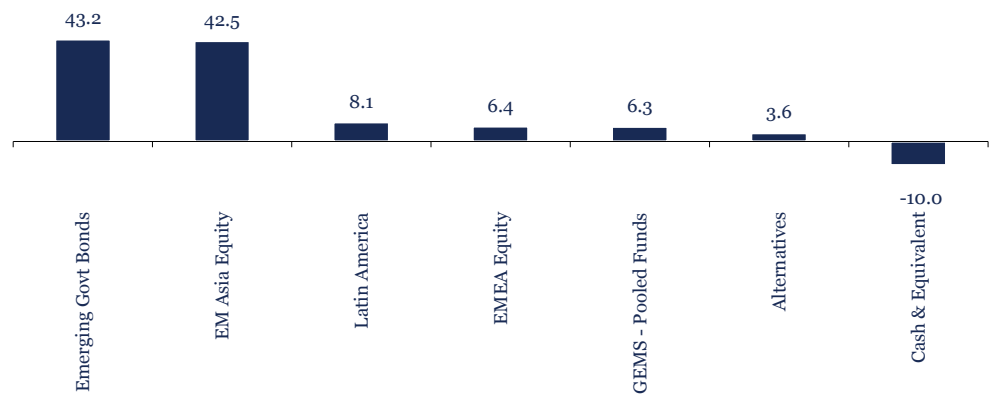
CALENDAR YEAR PERFORMANCE (£) <sup>2</sup>		
% Change	Fund	Performance Comparator
2016	+20.2	+33.1
2015	-10.7	-9.7
2014	+4.2	+4.3
2013	-7.4	-4.1
2012	+5.7	+13.4

ROLLING 12 MONTH PERFORMANCE (£) <sup>2</sup>	
% Change	Fund
29 February 2016 - 28 February 2017	+21.5
28 February 2015 - 29 February 2016	-9.8
28 February 2014 - 28 February 2015	+9.1
28 February 2013 - 28 February 2014	-14.2
29 February 2012 - 28 February 2013	+1.9

PERFORMANCE (£) <sup>2</sup>		
% Change	Fund	Performance Comparator
1 month	+1.8	+4.2
3 months	+5.2	+9.5
YTD	+3.3	+7.9
1 year	+21.5	+45.5

ANNUALISED PERFORMANCE (£) <sup>2</sup>		
% Change	Fund	Performance Comparator
3 years annualised	+6.1	+12.3
5 years annualised	+0.9	+5.1
10 years annualised	N/A	N/A
SI annualised	+0.9	+3.9

FUND BREAKDOWN (%) <sup>1</sup>



TOP 10 HOLDINGS <sup>1</sup>

	(%)
Indonesia 6.25% 15.04.17	12.6
Letra Tescouro Nac 0% 01.01.17	10.2
Kospi 200 Ind Future 03.17 (KRX)(LG)	10.0
Mini MSCI EM 03.17 (ICE)(LG)	4.8
APQ Global	4.5
Mexico 4.75% Bds 14.06.18	4.4
Bolsa Ind Fut 03.17	4.2
Hang Seng Ind Fut 03.17 (HKFE)(LG)	3.9
Ishares China Large Cap ETF Inc	3.4
Source Phys Mkts Secured Gold Lkd Nts	3.1

GLOSSARY OF INVESTMENT TERMS

We produce a glossary to assist you in case you find any of the investment terms we've used in this factsheet unfamiliar. This is available from our website.



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NOTES

<sup>1</sup> Unless otherwise stated, all Fund portfolio figures within this factsheet are as at the end of the month shown at the top of page one. The 'Cash' weight, where applicable, may include cash on deposit, holdings in cash funds, short dated T-Bills (or equivalent), forward FX, income receivable, futures, initial margin and cash backing deposits. Futures are allocated on an economic exposure basis. The valuation data used to calculate asset allocation and top 10 holdings is based on the last published closing price or last traded price where available, and is without any adjustment for swing pricing considerations. Where the portfolio contains illiquid/unquoted securities these have been valued in accordance with the Barings Pricing Policy. Source: Barings/Northern Trust.

<sup>2</sup> Performance figures are shown net of fees and charges, in Sterling on a NAV per share basis, with gross income reinvested. Source: Morningstar. For data and ratings sourced from Morningstar: © Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) 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> The Ongoing Charges Figure ("OCF") reflects the payments and expenses which cover aspects of operating the fund and is deducted from the assets over the period. It includes fees paid for investment management, trustee/custodian, and administration charges.

<sup>4</sup> The historic yield reflects distributions declared over the past 12 months as a percentage of 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. A portion of the Fund's expenses are charged to capital. This has the effect of increasing the distribution(s) for the year by 1.13% (Class I GBP Acc) and constraining the Fund's capital performance to an equivalent extent.

<sup>5</sup> Source: MSCI. The MSCI data is for Barings use only and may not be redistributed or used in connection with creating or offering any securities, financial products or indices.

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Fair value pricing has been implemented during the current period

IMPORTANT INFORMATION

Baring Asset Management Limited are the investment manager of the Fund and Baring International Fund Managers (Ireland) Limited are the manager.

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