

FUND FACTS

Fund Size (NAV GBPm)
130.3

Inception Date
April 22, 1985

Domiciled
UK, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring Fund Managers Limited

Investment Manager
Baring Asset Management
Limited

Share Classes
GBP/USD
(accumulating and distributing)

Distribution Frequency
Annual

Base Currency
GBP

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

JULY 2020 / FACTSHEET

OVERALL
MORNINGSTAR RATING™ *



1. The Trust invests primarily in equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in the Asia Pacific region excluding Japan, or quoted or traded on the stock exchanges in those countries.
2. The Trust is subject to risks, such as investment, equities and equity-related securities, currency risks and the risks of investing in small and mid-capitalisation companies and convertible bonds.
3. The Trust's investment may be concentrated in markets in the Asia Pacific region excluding Japan 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.
4. The Trust may invest in derivatives for efficient portfolio management (including hedging) 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 Trust.
5. Investors may suffer substantial loss of their investments in the Trust.

OBJECTIVE

The investment objective of the Trust is to achieve capital growth by investing in the Asia Pacific region excluding Japan.

STRATEGY

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

PERFORMANCE %	Class A (Net) ¹	Benchmark ²	CALENDAR YEAR PERFORMANCE %	Class A (Net) ¹	Benchmark ²
July 2020	8.53	2.22	2019	18.39	13.94
3 Months	24.28	11.84	2018	-16.67	-8.78
Year to Date	21.01	4.50	2017	41.13	29.78
1 Year	21.01	5.07	2016	18.45	26.15
3 Years (Annualised)	10.47	5.09	2015	3.67	-3.63
3 Years (Cumulative)	34.83	16.05			
5 Years (Annualised)	15.12	11.63			
5 Years (Cumulative)	102.21	73.35			

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Source: Morningstar/Barings. An investment entails a risk of loss. Performance is shown in GBP on a NAV per share basis, with gross income reinvested. If the investment return is denominated in currency other than USD/HKD, USD/HKD based investors are exposed to fluctuations in the exchange rate of the relevant currency against USD/HKD. Unless otherwise stated, all portfolio figures within this factsheet are as of the end of the month shown at the top of the front page.

1. Performance based on Class A GBP Acc Share.
2. The benchmark is MSCI All Country Asia ex-Japan (Total Gross Return) Index. Please note that the use of a benchmark index is for comparative purpose only.

The Trust name was changed as of 30 April 2018 from Baring Eastern Trust to Barings Eastern Trust. The investment objective of the Trust remains unchanged.

*Please refer to page 3 for additional detail.

EQUITY PLATFORM¹

Barings manages USD346+ 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.

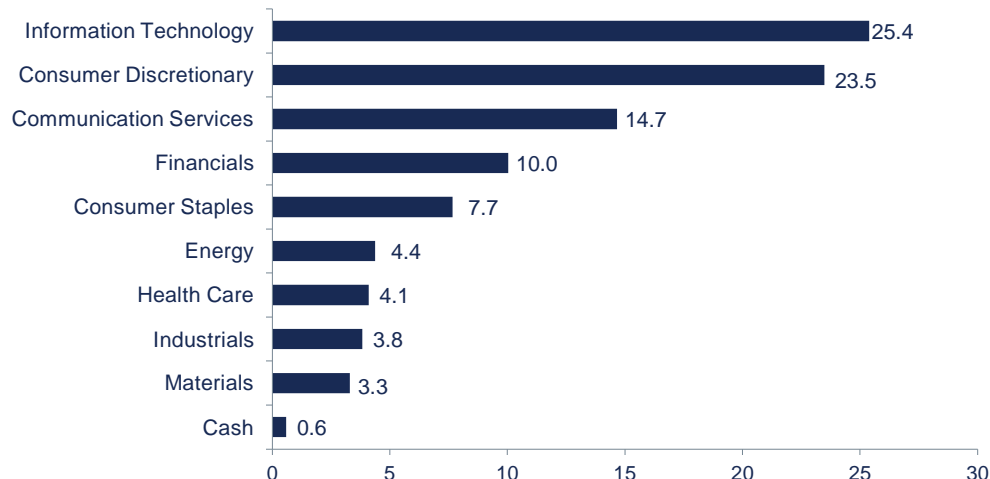
- Global Equities
- Emerging & Frontier Equities
- Small-Cap Equities

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

CHARACTERISTICS^{2,3}

CHARACTERISTICS ^{2,3}	BARINGS EASTERN TRUST
Number of Holdings	48
Active Share (%)	60.43
Off Benchmark (%)	14.03
Tracking Error (%) (3Y Ann)	6.22
Information Ratio (3Y Ann)	1.18
Standard Deviation (3Y Ann)	17.04
Alpha (3Y Ann)	6.61
Beta (Ex Ante)	1.03
Av. Market Cap (GBPb)	172.55

TOP SECTOR WEIGHTING (% OF NAV)³



TOP HOLDINGS (% OF NAV)³

Taiwan Semiconductor Manufacturing (TSMC)	9.40
Alibaba	9.00
Tencent	8.98
Samsung Electronics	6.90
Reliance Industries	4.37
China Tourism Group Duty Free	3.43
Kweichow Moutai	3.05
Sea Ltd.	2.91
Hartalega	2.63
Meituan Dianping	2.57

TOP COUNTRY WEIGHTING (% OF NAV)³



Offering documents can be downloaded here:

Key Facts Statement



Prospectus



Interim Report



Annual Report



1. Source: Barings, assets as of 30 June 2020.
2. Risk statistics based on gross performance.
3. As of 31 July 2020.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

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

General enquiries:
info@barings.com

CLASS A FEE SCHEDULE		CLASS A ACTIVE IDS			
Investment Size	Fees	Name	ISIN	Bloomberg	Lipper
Initial: £1,000/USD5,000	Initial: up to 5.00%	USD ACC	GB0033521955	BRGEATU LN	60087509
Subsequent: £500/USD2,500	Annual Management Fee: 1.50%	GBP ACC	GB0000799923	BRGEATA LN	60008949
		GBP INC	GB00B2PSLG53	BRGETBS LN	68040060
Ongoing Charges Figure ("OCF")*					
1.66%					

Please refer to prospectus for additional information. Please contact your distributor for all other share classes available for local subscriptions.

*The ongoing charges figure is based on ex-post expenses for the year ended 31 December 2019 and may vary from year to year. The ongoing charges figure excludes fund transaction costs.

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Barings Eastern Trust Class A GBP Acc Share was rated against the numbers of EAA Fund Asia ex-Japan Equity investments over the following time periods: 783 investments in the last three years, 673 investments in the last five years, and 382 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for Class A GBP Acc Share only; other classes may have different performance characteristics.

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 Trust 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.

Baring Asset Management (Asia) Limited - 35/F Gloucester Tower, 15 Queen's Road Central, Hong Kong

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www.barings.com



2020年7月／基金月度報告

基金資料
基金規模 130.3百萬英鎊
成立日期 1985年4月22日
註冊地 英國， 可轉讓證券集體投資計劃基金
交易頻率 每日
管理公司 Baring Fund Managers Limited
投資經理 Baring Asset Management Limited
股份類別 英鎊／美元 (累積及分派類別)
派息頻率 年度
基本貨幣 英鎊
基準指數 ² MSCI亞洲所有國家（日本除外） 指數
基金經理
林素亥，特許金融分析師 22年經驗
洪那琬 13年經驗
Kuldeep Khanapurkar， 特許金融分析師 13年經驗

1. 本信託基金主要投資於亞太地區（不包括日本）經濟體系註冊成立或進行其主要經濟活動，或在該等國家的證券交易所上市或買賣的公司的股票及股票相關證券。
2. 本信託基金涉及投資、股票及股票相關證券、貨幣風險及投資於小型及中型公司及可換股債券所附帶的風險。
3. 本信託基金可集中投資於亞太區（日本除外）的市場，而導致本信託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。
4. 本信託基金可投資於衍生工具作有效投資組合管理（包括對沖）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信託基金承受重大虧損的高度風險。
5. 投資者投資於本信託基金可能蒙受重大損失。

投資目標

本信託基金的投資目標旨在透過投資於亞太區（日本除外），從而達致資本增長。

投資策略

以基本因素「由下而上」的分析，透過一個差異化及創新的投資流程以識別投資機會。

基金表現(%)	A類別 (淨計) ¹	基準指數 ²
2020年7月	8.53	2.22
3個月	24.28	11.84
年初至今	21.01	4.50
1年	21.01	5.07
3年（年度化）	10.47	5.09
3年（累積）	34.83	16.05
5年（年度化）	15.12	11.63
5年（累積）	102.21	73.35

年度表現(%)	A類別 (淨計) ¹	基準指數 ²
2019	18.39	13.94
2018	-16.67	-8.78
2017	41.13	29.78
2016	18.45	26.15
2015	3.67	-3.63

過往表現不一定反映未來績效。

資料來源：Morningstar／霸菱。投資須承擔損失的風險。表現數據以英鎊計值及以每股資產淨值計算，總收益用於再投資。若投資收益以美元／港元以外的貨幣計算，以美元／港元作出投資的投資者需承受有關外幣兌美元／港元兌換率波動的風險。除非另有說明，否則本月度報告中所載投資組合的數據均截至本頁上方所示的月底。

1. 表現以A類別英鎊累積計算。
2. 基準指數為MSCI亞洲所有國家（日本除外）總額回報指數。請注意基準指數僅作為比較之用。

*有關詳情，請參閱第三頁。

股票投資平台¹

霸菱於全球管理總值超過
3,460億美元的股票、固定收
益、房地產及另類資產

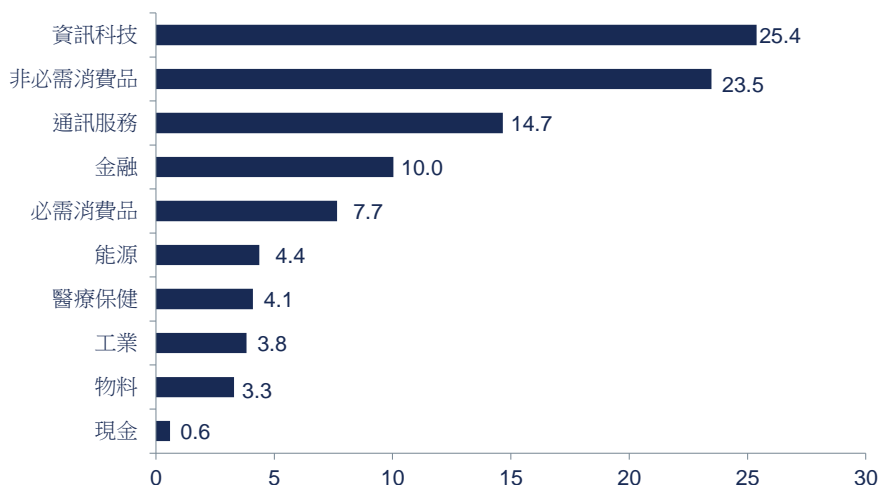
我們專注於為客戶構建具有高
信念度及以研究推動的股票投
資方案。我們於新興市場和成
熟市場有長久的投資經驗

- 環球股票
- 新興及前趨市場股票
- 小型股票

股票投資者包括金融機構、退
休金、基金會及捐贈基金和零
售分銷商

基金特徵^{2,3}

基金特徵 ^{2,3}	霸菱東方明珠基金
持有投資數目	48
主動投資比率(%)	60.43
偏離指標(%)	14.03
歷史跟蹤誤差(%) (3年年度化)	6.22
訊息比率 (3年年度化)	1.18
標準差 (3年年度化)	17.04
阿爾法系數 (3年年度化)	6.61
貝他系數 (事前預測)	1.03
平均市值 (十億英鎊)	172.55

主要行業比重 (佔資產淨值%)³主要投資 (佔資產淨值%)³

Taiwan Semiconductor Manufacturing (TSMC)	9.40
Alibaba	9.00
Tencent	8.98
Samsung Electronics	6.90
Reliance Industries	4.37
China Tourism Group Duty Free	3.43
Kweichow Moutai	3.05
Sea Ltd.	2.91
Hartalega	2.63
Meituan Dianping	2.57

主要地區比重 (佔資產淨值%)³

銷售文件可於此下載：

產品資料概覽



基金章程



中期報告



年度報告



1. 資料來源：霸菱，資產規模截至2020年6月30日。
2. 風險統計以總額表現計算。
3. 截至2020年7月31日。

如欲了解更多，請聯絡霸菱團隊

亞太區查詢：
apac.info@barings.com

一般查詢：
info@barings.com

A類別費用詳情		A類別活躍股份編號				
認購金額	費用	類別	ISIN	彭博	理柏	
首次投資額： 1,000英鎊／5,000美元	認購費（初次手續費）： 最高5.00% 年度管理費：1.50%	美元累積	GB0033521955	BRGEATU LN	60087509	
其後投資額：		英鎊累積	GB0000799923	BRGEATA LN	60008949	
500英鎊／2,500美元		英鎊收益	GB00B2PSLG53	BRGETBS LN	68040060	
經常性開支比率*						
1.66%						

詳情請參閱基金章程。請聯絡閣下的分銷商以查詢所有其他可供當地投資者認購的股份類別。

*經常性開支比率是根據截至2019年12月31日止年度的事後開支計算，並且每年均可能有所變動。經常性開支比率不包括基金交易成本。

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霸菱東方明珠基金A類別英鎊累積股份與EAA基金亞洲（日本除外）股票投資於過去三年內783項投資、過去五年內673項投資及過去十年內382項投資作比較以進行評級。過往表現並不保證未來業績。

晨星評級只適用於A類別英鎊累積股份，並不代表其他類別的表現。

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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信託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。

霸菱資產管理（亞洲）有限公司 — 香港皇后大道中15號告羅士打大廈35樓

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