BARINGS

PRODUCT KEY FACTS

Barings Emerging Markets Umbrella Fund

Barings Latin America Fund

May 2021

Baring International Fund Managers (Ireland) Limited

- **This statement provides you with key information about Barings Latin America Fund (the "Fund").**
- **This statement is a part of the offering document.**
- **You should not invest in the Fund based on this statement alone.**

QUICK FACTS	
Fund Manager	Baring International Fund Managers (Ireland) Limited (the "Manager")
Investment Manager	Baring Asset Management Limited (internal delegation, in the United Kingdom)
Depositary	Northern Trust Fiduciary Services (Ireland) Limited
Ongoing charges over a year:	Distribution Unit Classes (Inc) Class A USD Inc: 1.70%# Class A EUR Inc: 1.70%# Class A GBP Inc: 1.70%+ Accumulation Unit Classes (Acc) Class A USD Acc: 1.70%^ Class A EUR Acc: 1.70%^ Class I USD Acc: 1.00%# Class I EUR Acc: 1.00%^ Class I GBP Acc: 1.00%# # The ongoing charges figure is based on the ongoing expenses chargeable to the respective unit class for the 12-month period ended 31 October 2020 expressed as a percentage of the average net asset value of the respective unit class for the same period and is based on the information in the latest interim financial statements (covering the period from 1 May 2020 to 31 October 2020) and the latest annual financial statements (covering the period from 1 November 2019 to 30 April 2020). This figure may vary from year to year. ^ The ongoing charges figures for these unlaunched unit classes are estimates only and are based on ongoing charges figure for a reference unit class which has a similar fee structure. The actual figures may be different upon actual operation of the unit classes and the figures may vary from year to year. + As this unit class has been fully redeemed, the ongoing charges figure is an estimate only and is based on ongoing charges figure for a reference unit class which has a similar fee structure. The actual figure may be different upon actual operation of the unit class and the figure may vary from year to year.
Dealing frequency	Daily
Base currency	USD
Dividend policy*	For Distribution Unit Classes (Inc), dividends, if declared, will be paid. For Accumulation Unit Classes (Acc), no dividend will be paid. * The Fund normally pays dividends out of surplus net income. However, the Manager may also distribute such part of any capital gains less realised and unrealised capital losses as, in its opinion, is appropriate to maintain a satisfactory level of distribution. Payment of distributions out of unrealised capital gains amounts to distribution out of capital under Hong Kong regulatory disclosure requirements and payment of distributions under such circumstances may result in an immediate reduction of the Fund's net asset value per unit.
Financial year end	30 April

Min. investment:		Initial min. investment:	Subsequent min. investment:
	Distribution Unit Classes (Inc)		
	Class A USD Inc	USD5,000	USD500
	Class A EUR Inc	EUR3,500	EUR500
	Class A GBP Inc	GBP2,500	GBP500
	Accumulation Unit Classes (Acc)		
	Class A USD Acc	USD5,000	USD500
	Class A EUR Acc	EUR3,500	EUR500
	Class I USD Acc	USD10,000,000	USD500
	Class I EUR Acc	EUR10,000,000	EUR500
	Class I GBP Acc	GBP10,000,000	GBP500

WHAT IS THIS PRODUCT?

Barings Latin America Fund is a sub-fund of Barings Emerging Markets Umbrella Fund, which is a unit trust domiciled in Ireland. Its home regulator is the Central Bank of Ireland.

OBJECTIVES AND INVESTMENT STRATEGY

Objectives

To seek long-term capital growth primarily through investment in Latin American equity securities.

Strategy

Latin American equity securities for this purpose consist of (i) equity securities listed or traded on Latin American securities markets; (ii) equity securities of companies incorporated in Latin America; (iii) equity securities of companies that have a substantial proportion of revenues or assets deriving from (or are expected to derive from) or located in Latin America; (iv) equity securities of, or interests in, investment companies or similar funds that invest in Latin America or in any part of Latin America.

The investment policy will be to invest not less than 70% of the total assets of the Fund, at any one time, in securities issued by companies incorporated in Latin America, or which have a significant proportion of their assets or other interests in Latin America, or which carry on their principal business in or from Latin America. For this purpose, total assets exclude cash and ancillary liquidities.

It is the policy of the Manager to invest the assets of the Fund primarily in Latin American equity securities, including equity related instruments, listed on those securities exchanges or actively traded on those over-the-counter markets. Investment may also be made in debt instruments which are traded in or dealt in on any such exchange or market.

The Manager may invest in investment funds specialising in Latin America. The Fund may also invest up to a maximum of 10% of the net asset value of the Fund in collective investment schemes.

The policy of the Manager is to maintain diversification in terms of the countries to which investment exposure is maintained. There is no limit to the proportion of the assets which may be invested in any one country.

Under exceptional circumstances (e.g. economic conditions, political risks or world events, high downside risks during uncertainties, or closure of relevant market(s) due to unexpected events, such as political unrest, war or bankruptcy of large financial institutions), the Fund may temporarily invest up to 100% of its total assets in cash, deposits, treasury bills, government bonds or short-term money market instruments or have substantial holdings in cash and cash equivalents.

Other than the use of foreign exchange contracts such as non-deliverable forwards to hedge against currency risk at a unit class level (for the avoidance of doubt, no such unit class is offered in Hong Kong), derivatives will not be used for efficient portfolio management, hedging or investment purposes.

The Fund adheres to the investment restrictions required to qualify as "equity fund" pursuant to section 2 paragraph 6 of the German Investment Tax Act (*Investmentsteuergesetz*) ("**GITA**") and continuously invests more than 50% of its net asset value in equity participations within the meaning of section 2 paragraph 8 GITA.

USE OF DERIVATIVES

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

1. Investment risk

- The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Fund may suffer losses. The Fund is an investment fund and is not in the nature of a bank deposit. There is no guarantee of repayment of principal.

2. Risks of investment in equities and equity-related instruments

- The Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.
- The Fund may invest in equity-related securities such as structured notes, participation notes or equity-linked notes. These are usually issued by a broker, an investment bank or a company and are therefore subject to the risk of insolvency or default of the issuer. If there is no active market in these instruments, this may lead to liquidity risk. Further, investment in equity-linked securities may lead to dilution of performance of the Fund when compared to the other funds which invest directly in similar underlying assets due to fees embedded in the notes. The aforesaid circumstances may adversely affect the net asset value per unit of the Fund.
- Securities exchanges typically have the right to suspend or limit trading in any instrument traded on that exchange. Governments or the regulators may also implement policies that may affect the financial markets. A suspension could render it impossible for the Investment Manager or an underlying fund manager to liquidate positions and thereby expose the Fund to losses and may have a negative impact on the Fund.

3. Risk associated with investment in specific countries

- The Fund's investments are concentrated in Latin American countries. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments.
- The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the specific Latin American market.

4. Emerging market and liquidity risks

- The Fund invests in Latin American countries which are emerging markets. Investing in these markets may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.
- Market liquidity in the emerging markets may be lower than the more developed markets so that the purchase and sale of instruments may take longer. The Fund may also encounter difficulties in disposing of s ecurities at their fair market price.
- High market volatility and potential settlement difficulties in such markets may also result in significant fluctuations in the prices of the securities traded on such markets and thereby may adversely affect the valu e of the Fund.

5. Investment in small-capitalisation/mid-capitalisation companies

- The stock of small-capitalisation and mid-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general. Risks include economic risks, such as lack of product depth, limited geographical diversification, increased sensitivity to the business cycle and organisational risk, such as concentration of management and shareholders and key-person dependence. Shares in smaller companies can be more difficult to buy and sell, resulting in less flexibility, and sometimes higher costs, in implementing investment decisions.

6. Counterparty risk

- Counterparty risk is the risk that an organization does not pay out on a bond or other trade or transaction when it is supposed to. If a counterparty fails to honour its obligations in a timely manner and the Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolio, it may experience a decline in the value of its position, lose income and/or incur costs associated with asserting its rights.

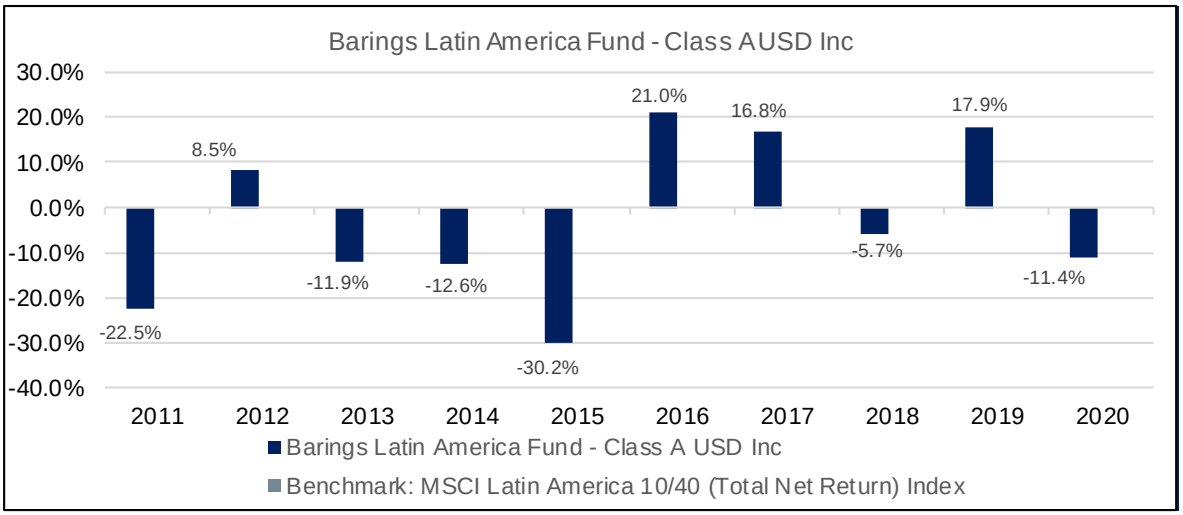
7. Currency risk

- The underlying investments of the Fund may be denominated in currencies other than the base currency of the Fund. Also, a class of units of the Fund may be designated in a currency other than the base currency of the Fund. The net asset value of the Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

8. Charges deducted from capital/Risks relating to distribution

- The Fund normally pays its management fee and other fees and expenses out of income (in accordance with Irish accounting guidelines). However, where insufficient income is available, the Manager may pay some or all of its management fee and other fees and expenses out of capital and out of both realised and unrealised capital gains less realised and unrealised capital losses. Where the management fee and other fees and expenses are deducted from capital rather than income generated, this may constrain growth and could erode capital.
- The Fund normally pays dividends out of surplus net income. However, the Manager may also distribute such part of any capital gains less realised and unrealised capital losses as, in its opinion, is appropriate to maintain a satisfactory level of distribution. Payment of distributions out of unrealised capital gains amounts to distribution out of capital under Hong Kong regulatory disclosure requirements and that payment of distributions under such circumstances amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any distributions involving payment of unrealised capital gains as dividends (which means effectively paying dividend out of capital) may result in an immediate reduction of the Fund's net asset value per unit.

HOW HAS THE FUND PERFORMED?



Source: Barings

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Class AUSD Inc increased or decreased in value during the calendar year being shown. Performance data has been calculated in US dollars, including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Class AUSD Inc is selected as representative unit class as it is a unit class offered to the public in Hong Kong and is denominated in the Fund's base currency.
- The Fund formally adopted MSCI Latin America 10/40 (Total Net Return) Index as the benchmark with effect from 31 August 2020 which is used only for risk management and performance comparison purposes. The Fund is not designed to track the benchmark and its investments are not constrained by the benchmark.
- Since the benchmark has been adopted for less than a full calendar year as at the end of 2020, the past performance of the benchmark is not provided.
- Fund launch date: 05 April 1993
- Class AUSD Inc launch date: 05 April 1993

IS THERE ANY GUARANTEE?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee (Preliminary charge)	Class A Units: up to 5% of the net asset value per unit Class I Units: Nil
Switching fee (Conversion charge)	Nil
Redemption fee (Redemption charge)	Nil*

Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's net asset value ("NAV")), unless otherwise specified
Management fee	Class A Units: 1.25% of the Fund's NAV attributable to the Class Class I Units: 0.75% of the Fund's NAV attributable to the Class
Depositary fee	Included in the Administration, Depositary and Operating Fee
Performance fee	Not applicable
Administration, Depositary and Operating Fee**	Class A Units: 0.45% of the Fund's NAV attributable to the Class Class I Units: 0.25% of the Fund's NAV attributable to the Class
Transaction charges	At normal commercial rates

* At least 1 month's notice will be given to investors should any redemption fees be charged or increased up to the specified permitted maximum level as set out in the offering document.

** The Administration, Depositary and Operating Fee includes the aggregate fees and expenses of the Administrator and Depositary and certain other fees and ongoing expenses. Please refer to the offering document for further details.

Other fees

You may have to pay other fees when dealing in the units of the Fund. The Fund will also bear the costs which are directly attributable to it, as set out in the offering document.

ADDITIONAL INFORMATION

- You generally subscribe and redeem units at the Fund's next-determined NAV per unit attributable to the relevant unit class after your request is received in good order by Baring Asset Management (Asia) Limited, our Hong Kong Representative, by 5 p.m. Hong Kong time on a Hong Kong Business Day[1] which is also a Dealing Day or the Manager by 12 noon Irish time on a Dealing Day. Dealing Days are every business day on which banks in both Ireland and the United Kingdom are open for business (excluding Saturday or Sunday). Before placing your subscription, redemption and/or conversion orders, please check with your distributor for the distributor's internal dealing deadline (which may

[1] "Hong Kong Business Day" means a day (other than a Saturday or Sunday) on which banks in Hong Kong are open for normal business, provided that where as a result of a number 8 typhoon signal, black rainstorm warning or other similar event, the period during which banks in Hong Kong are open on any day is reduced, such day shall not be a Hong Kong Business Day unless the Manager and the Depositary determine otherwise or such other day or days as the Manager and the Depositary may determine.

be earlier than the Fund's dealing deadline).

- The NAV of the Fund is calculated and the prices of unit of the relevant unit classes are published for each Dealing Day, and are available online at www.barings.com[2].
- The composition of the dividends (i.e. the relative amounts paid out of net distributable income and capital) for the last 12 months can be obtained either through the Hong Kong Representative's website at www.barings.com[2] or from the Hong Kong Representative on request.
- Investors may obtain the past performance information of other unit classes offered to Hong Kong investors from www.barings.com[2].

IMPORTANT

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

[2] This website has not been reviewed by the SFC and it may contain information of funds which are not authorised by the SFC.

產品資料概覽

霸菱新興市場傘子基金

霸菱拉丁美洲基金

2021年5月

Baring International Fund Managers (Ireland) Limited

- 本概覽提供有關霸菱拉丁美洲基金（「本基金」）的重要資料。
- 本概覽是發售文件的一部分。
- 閣下切勿單憑本概覽作出投資於本基金的決定。

資料便覽	
基金經理	Baring International Fund Managers (Ireland) Limited（「基金經理」）
投資經理	Baring Asset Management Limited（內部委派，英國）
保管人	Northern Trust Fiduciary Services (Ireland) Limited
全年經常性開支比率：	分派單位類別（收益） A類別美元收益： 1.70%# A類別歐元收益： 1.70%# A類別英鎊收益： 1.70%+ 累積單位類別（累積） A類別美元累積： 1.70%^ A類別歐元累積： 1.70%^ I類別美元累積： 1.00%# I類別歐元累積： 1.00%^ I類別英鎊累積： 1.00%# #經常性開支比率是根據截至2020年10月31日的12個月期間，各個單位類別應支付的經常性開支計算，並以各個單位類別於同一期間的平均資產淨值的百分比表示，此乃根據最新中期財務報表的資料(涵蓋2020年5月1日至2020年10月31日期間) 及最新年度財務報表的資料(涵蓋2019年11月1日至2020年4月30日期間)。此比率每年均可能有所變動。 ^ 此等尚未發行之單位類別之經常性開支比率僅為估計數字，乃根據擁有類似收費結構的參考單位類別的經常性開支比率計算。在該等單位類別開始實際運作後，實際經常性開支比率可能有別於估計數字，及每年均可能有所變動。 + 由於此單位類別已完全贖回，故經常性開支比率僅為估計數字，乃根據擁有類似收費結構的參考單位類別的經常性開支比率計算。在該單位類別開始實際運作後，實際經常性開支比率可能有別於估計數字，及每年均可能有所變動。
交易頻次	每日
基本貨幣	美元
股息政策*	就分派單位類別（收益）而言，如有宣派股息，將會派發股息。 就累積單位類別（累積）而言，將不會派發股息。 * 本基金普遍會從盈餘收入淨額支付股息。然而，基金經理亦可能會就其認為維持合理分派水平而言合適的情況下，在扣除變現及未變現資本虧損後，分派部分資本收益。根據香港監管披露規定，自未變現資本收益中分派款項相當於從資本中作出分派。在該等情況下作出的分派款項或會令本基金的每單位資產淨值即時減少。
財政年度年結日	4月30日

最低投資額：		首次最低投資額：	其後最低投資額：
	分派單位類別（收益）		
	A類別美元收益	5,000 美元	500 美元
	A類別歐元收益	3,500 歐元	500 歐元
	A類別英鎊收益	2,500 英鎊	500 英鎊
	累積單位類別（累積）		
	A類別美元累積	5,000 美元	500 美元
	A類別歐元累積	3,500 歐元	500 歐元
	I類別美元累積	10,000,000 美元	500 美元
	I類別歐元累積	10,000,000 歐元	500 歐元
	I類別英鎊累積	10,000,000 英鎊	500 英鎊

這是甚麼產品?

霸菱拉丁美洲基金為霸菱新興市場傘子基金的子基金。霸菱新興市場傘子基金為設於愛爾蘭的單位信託基金。其成立地監管機構為愛爾蘭中央銀行。

目標及投資策略

目標

主要透過投資於拉丁美洲股份證券，以達致長遠資本增值。

策略

就此目的而言，拉丁美洲股份證券包括 (i) 於拉丁美洲證券市場上市或買賣的股份證券；(ii) 於拉丁美洲註冊成立的公司的股份證券；(iii) 大部份收益或資產來自（或預期來自）拉丁美洲，或位於拉丁美洲的公司的股份證券；(iv) 投資公司或同類基金的股份證券或權益，而該等公司或基金投資於拉丁美洲或拉丁美洲任何部份。

其投資政策將為於任何同一時間將本基金資產不少於70%投資於在拉丁美洲註冊成立，或大部份資產或其他權益位於拉丁美洲，或主要於拉丁美洲經營業務的公司所發行證券。就此而言，總資產並不包括現金及輔助流動資金。

基金經理的政策為將本基金的資產大部份投資於拉丁美洲股份證券，包括在該等證券交易所上市或在該等場外市場交投活躍的股份相關投資工具。本基金亦可投資於在任何有關證券交易所或市場交易或買賣的債務工具。

基金經理可投資於專注拉丁美洲的投資基金。本基金亦可將其最多10%的資產淨值投資於集體投資計劃。

基金經理的政策為分散投資於各國。不會限制可投資於任何單一國家的資產比例。

在特殊情況下，例如經濟狀況、政治風險或世界事件、不明朗情況下的較高下行風險或相關市場因突發事件（例如政治動盪、戰爭或大型財務機構破產）而關閉，本基金可暫時將其高達100%的總資產投資於現金、存款、國庫債券、政府債券或短期貨幣市場工具，或大額持有現金及現金等價物。

除了運用外匯合約（例如不交收遠期外匯）以對沖單位類別水平的貨幣風險外（為免生疑問，香港並無發售此單位類別），衍生工具將不會被用作有效管理投資組合、對沖或投資用途。

基金根據德國投資稅法（*Investmentsteuergesetz*）（「**GITA**」）第2章第6段遵守「股票基金」資格所需的投資限制，並將其資產淨值50%以上持續投資於符合GITA第2章第8段定義的股權參與。

使用衍生工具

本基金的衍生工具風險承擔淨額可高達本基金資產淨值的50%。

有什麼主要風險?

投資涉及風險。請參閱發售文件以了解風險因素等資料。

1. 投資風險

- 本基金投資組合的價值可能因下文任何主要風險因素而下跌，故閣下在本基金的投資可能蒙受損失。本基金為一項投資基金，不屬銀行存款性質，故不保證返還本金。

2. 投資於股票及股票相關工具的風險

- 本基金於股本證券的投資須承受一般市場風險，其價值可能因多項因素（例如投資情緒、政治及經濟情況變化以及發行人特定因素）而波動。
- 本基金可投資於股票相關證券（例如結構性票據、參與票據或股票掛鈎票據）。該等投資工具一般由經紀、投資銀行或公司發行，並因而須承受發行人的無力償債或違責風險。如該等投資工具並無活躍市場，可能會導致流動性風險。此外，與其他直接投資於類似相關資產的基金相比，投資於股票掛鈎證券可能會因票據附帶的費用而攤薄本基金的業績表現。上述情況可能會對本基金的每單位資產淨值構成不利影響。
- 證券交易所一般有權暫停或限制任何於該交易所買賣的任何工具。政府或監管機構亦可實施可能影響金融市場的政策。暫停買賣可令投資經理或相關基金經理無法清盤，因而令本基金蒙受虧損，並可能對本基金造成負面影響。

3. 投資於特定國家附帶的風險

- 本基金的投資集中於拉丁美洲國家。相對於投資組合更為多元化的基金，本基金的價值可能較為波動。
- 本基金的價值可能較易受到影響特定拉丁美洲市場之不利經濟、政治、政策、外匯、流動性、稅務、法律或監管事件所影響。

4. 新興市場及流動性風險

- 本基金投資於屬新興市場的拉丁美洲國家。投資於該等市場或會涉及投資於較成熟市場不常有的額外風險以及特別考慮因素，如流動性風險、貨幣風險／管制、政治及經濟不確定因素、法律及稅務風險、結算風險、託管風險，且波幅很可能偏高。
- 新興市場的市場流動性可能會較已發展市場的為低，故購買及銷售工具可能較為需時。本基金亦可能須面對難以按證券的公平市場價格出售的問題。
- 該等市場的高市場波動性及潛在結算困難亦可能導致在該等市場買賣的證券價格大幅波動，並因而可能對本基金的價值造成不利影響。

5. 投資於小型／中型公司

- 一般而言，小型及中型公司的股票可能有較低流動性，且其價格相對較大型公司的股價於面對不利經濟發展時會更為波動。風險包括經濟風險，例如有關產品深度欠奉、地域分散有限、對業務週期的敏感度較高及組織風險（例如集中管理及依賴股東及主要人員等）。較小型公司的股份可能較為難以買賣，以致執行投資決定時的靈活性較低，並有時可能須承擔較高成本。

6. 對手方風險

- 對手方風險為組織未能就債券或其他交易或買賣支付款項的風險。在對手方未能及時履行責任及本基金被延遲或阻止行使其於組合投資的權利的前提下，本基金持倉的價值可能會下跌、失去收入及／或產生與維護其權利有關的成本。

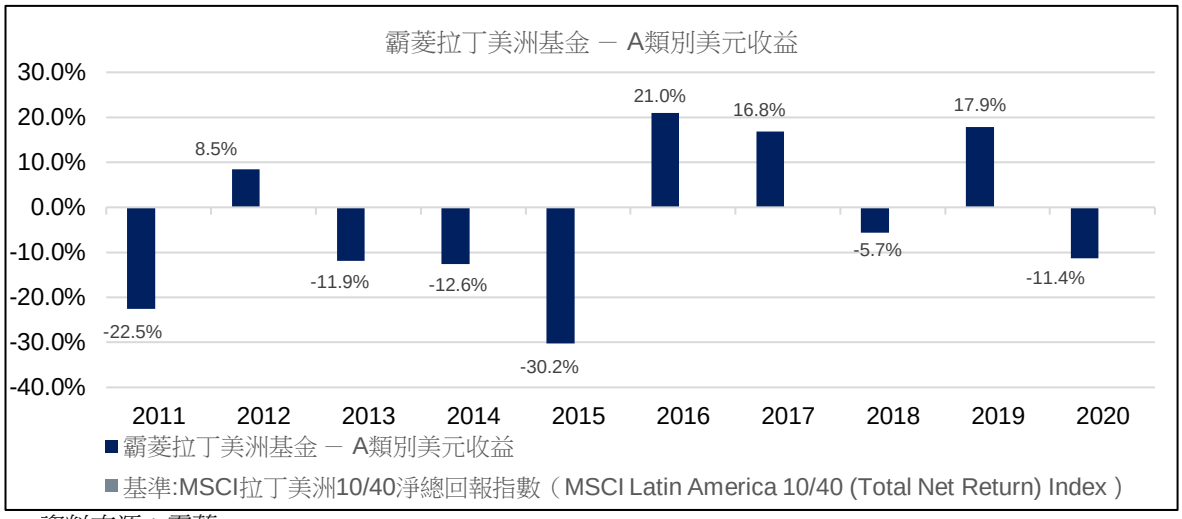
7. 貨幣風險

- 本基金的相關投資可能以本基金的基本貨幣以外的貨幣計值。此外，本基金的單位類別可指定以本基金的基本貨幣以外的貨幣結算。本基金的資產淨值可能因該等貨幣與基本貨幣之間的匯率波動及匯率管制的變動而受到不利影響。

8. 從資本扣除的費用／與分派有關的風險

- 本基金普遍會（根據愛爾蘭會計指引）自收入中支付其管理費及其他費用及開支。然而，如沒有充足收入，基金經理可從資本中，或從已扣除變現及未變現資本虧損後的變現及未變現資本收益中支付其部分或全部管理費及其他費用及開支。如管理費及其他費用及開支乃自資本而非所產生的收入中扣除，則增長可能會受到限制，並可能會侵蝕資本。
- 本基金普遍會自盈餘收入淨額中支付股息。然而，基金經理亦可能會就其認為維持合理分派水平而言合適的情況下，在扣除變現及未變現資本虧損後，分派部分資本收益。根據香港監管披露規定，自未變現資本收益中支付分派相當於從資本中作出分派，而在該等情況下作出的分派則相當於從投資者的原有投資或自該原有投資應佔的任何資本收益中退還或提取部分款項。任何與以未變現資本收益支付股息有關的分派（即指實際上從資本中支付股息）或會令本基金的每單位資產淨值即時減少。

本基金過往的業績表現如何？



資料來源：霸菱

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 上述數據顯示A類別美元收益總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出基金的持續費用，但不包括基金可能向閣下收取的認購費及贖回費。
- 由於A類別美元收益為向香港公眾提呈發售的單位類別，並以本基金的基本貨幣計值，故獲選為代表單位類別。
- 自2020年8月31日起，基金正式採用MSCI拉丁美洲10/40淨總回報指數（MSCI Latin America 10/40 (Total Net Return) Index）為基準，僅用作風險管理及表現比較目的。基金不擬追蹤基準及其投資不受基準所限。
- 由於基準在截至2020年年底的採用時間不足一個完整曆年，故不提供基準之過往業績表現。
- 基金發行日：1993年4月5日
- A類別美元收益發行日：1993年4月5日

有否提供保證?

本基金並不提供任何保證。閣下未必能全數取回投資金額。

有什麼費用及收費?

閣下應支付的收費

當進行本基金單位交易時，閣下可能須支付下列費用。

費用	支付金額
認購費（初期手續費）	A類別單位：每單位資產淨值之最多5% I類別單位：無
轉換費（轉換費用）	無
贖回費（贖回費用）	無*

本基金應支付的持續費用

以下費用將從本基金中支付。該等費用將使閣下的投資回報減少。

	年率（佔本基金資產淨值（「資產淨值」）的百分比）如另有載述，則不在此限
管理費	A類別單位：類別應佔本基金資產淨值的1.25% I類別單位：類別應佔本基金資產淨值的0.75%
保管人費用	包含在行政管理、保管及營運費
表現費	不適用
行政管理、保管及營運費**	A類別單位：類別應佔本基金資產淨值的0.45% I類別單位：類別應佔本基金資產淨值的0.25%
交易費用	按正常商業費率

* 如有徵收任何贖回費用或贖回費用增加至發售文件列明的特定允許最高水平，本基金將會向投資者發出最少1個月通知。

** 行政管理、保管及營運費包括行政管理人及保管人的合計費用及開支，以及若干其他費用及經常性開支。請參閱發售文件以了解進一步詳情。

其他費用

當進行本基金單位交易時，閣下可能須支付其他費用。本基金亦將須承擔與其直接相關的費用，而該等費用列明於發售文件中。

其他資料

- 當香港代表霸菱資產管理（亞洲）有限公司於香港營業日[1]（亦為交易日）下午五時正（香港時間）或之前，或基金經理於交易日中午十二時正（愛爾蘭時間）或之前收妥閣下的要求後，閣下一般按本基金下一個釐定的相關單位類別每單位資產淨值認購及贖回單位。交易日指愛爾蘭及英國的銀行均營業的每個營業日（不包括星期六或星期日）。閣下在下達認購、贖回及/或轉換指示前，請聯絡閣下的分銷商核實有關分銷商的內部最後交易時間（其可能較本基金的最後交易時間為早）。
- 本基金將就各交易日計算資產淨值，而相關單位類別的單位價格則在各交易日公布，並可於www.barings.com[2]查閱。
- 於過去十二個月的組成（即股息來自可分派的淨收入及資本的相對金額），可透過香港代表的網站www.barings.com[2]取得，亦可向香港代表索取。
- 投資者可於www.barings.com[2]取得其他向香港投資者銷售的單位類別之過往業績資料。

重要資料

閣下如有疑問，應尋求專業意見。

證監會對本概要的內容概不承擔責任，對其準確性或完整性亦不作出任何陳述。

[1]「香港營業日」指香港銀行開放正常營業的日子（星期六或星期日除外），惟倘因懸掛8號風球、黑色暴雨警告或其他類似事件，使香港銀行於任何日子開放營業的時間縮短，則該日並非香港營業日，除非基金經理及保管人另行決定或基金經理及保管人可能釐定的該等日子。

[2] 此網站並未經證監會審閱，並可能載有未經證監會認可的基金的資料。