

FUND FACTS

Fund Size (NAV USDm)
312.9

Inception Date
December 12, 1994

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Share Classes
USD/EUR/GBP
(distributing)

Distribution Frequency
Annual

Base Currency
USD

Benchmark²
60%/40% MSCI AC World Energy/MSCI AC World Material (Total Net Return) Index

PORTFOLIO MANAGERS

Clive Burstow
15 years of experience

James Govan, CFA
17 years of experience

Piers Aldred, CFA
15 years of experience

NOVEMBER 2020 / FACTSHEET

OVERALL
MORNINGSTAR RATING™*



1. The Fund invests in a diversified portfolio of the securities of Commodity Producers, being companies engaged in the extraction, production, processing and/or trading of commodities such as oil, gold, aluminium, coffee and sugar.
2. The Fund is subject to risks, such as investment, equities and equity-related securities, liquidity, counterparty, currency risks and the risks of investing in small and mid-capitalisation companies.
3. The Fund's investment may be concentrated in the Commodity Producers 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 Fund may invest in derivatives for investment or efficient portfolio management 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 Fund.
5. Dividends may be paid out of unrealised capital gains at the discretion of the Managers which would effectively represent paying dividend out of capital. This amounts to a return or withdrawal of part of an investor's original investment or any capital gains attributable to that original investment. Payment of dividends may result in an immediate reduction of the net asset value of the Fund per unit.
6. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The investment objective of the Fund is to achieve long-term capital appreciation through investment in a diversified portfolio of the securities of Commodity Producers, being companies engaged in the extraction, production, processing and/or trading of commodities eg, oil, gold, aluminum, coffee and sugar.

STRATEGY

The Investment Manager believes that equity markets contain unrecognised growth potential and seeks to identify this through the analysis of a company's business model whilst incorporating wider economic and social governance trends, often referred to as fundamental analysis.

PERFORMANCE %	Class A (Net) ¹		CALENDAR YEAR PERFORMANCE %	Class A (Net) ¹	
	Class A (Net) ¹	Benchmark ²		Class A (Net) ¹	Benchmark ²
November 2020	22.61	20.86	2019	17.55	16.57
3 Months	9.34	6.71	2018	-22.48	-13.67
Year to Date	-6.60	-15.58	2017	16.68	16.41
1 Year	-2.95	-11.10	2016	15.58	27.12
3 Years (Annualised)	-4.03	-3.89	2015	-20.16	-19.22
3 Years (Cumulative)	-11.62	-11.23			
5 Years (Annualised)	1.96	3.20			
5 Years (Cumulative)	10.22	17.08			

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Source: Morningstar/Barings. An investment entails a risk of loss. Performance is shown in USD 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 USD Inc Share Class.
2. Benchmark: 60%/40% MSCI AC World Energy/MSCI AC World Material (Total Net Return) Index from 01/01/2020, previously 60% MSCI AC World Energy Index 40% MSCI AC World Materials Index (rebalanced monthly; gross dividends reinvested) from 3 March 2014, prior to that 60% MSCI AC World Metals & Mining Index 40% MSCI AC World Energy Index (rebalanced monthly; Total, Gross return) from 1 January 2010, prior to that MSCI World AC Energy & Materials. Please note that the use of a benchmark index is for comparative purposes only.

*Please refer to page 3 for additional detail.

The fund name was changed as of 30 April 2018 from Baring Global Resources Fund to Barings Global Resources Fund. The investment objective of the Fund remains unchanged.

EQUITY PLATFORM¹

Barings manages USD354+ 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.

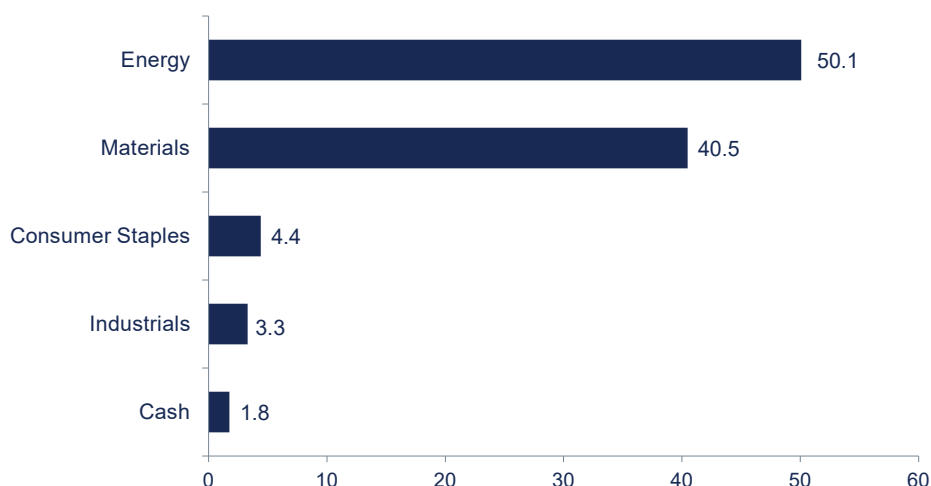
- Global Equities
- Emerging & Frontier Equities
- Small-Cap Equities

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

CHARACTERISTICS^{2,3}

CHARACTERISTICS ^{2,3}	BARINGS GLOBAL RESOURCES FUND
Number of Holdings	52
Active Share (%)	59.61
Off Benchmark (%)	9.43
Tracking Error (%) (3Y Ann)	4.70
Information Ratio (3Y Ann)	0.38
Standard Deviation (3Y Ann)	27.59
Alpha (3Y Ann)	2.14
Beta (Ex Ante)	0.98
Av. Market Cap (USDb)	63.72

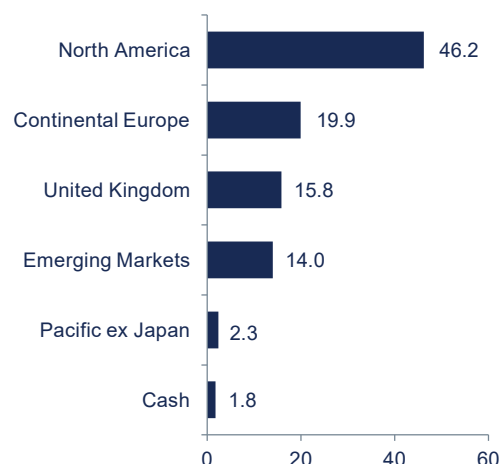
TOP SECTOR WEIGHTING (% OF NAV)³



TOP HOLDINGS (% OF NAV)³

Royal Dutch Shell	6.70
Total	4.87
Linde	4.43
BP	4.00
BHP	3.95
Reliance Industries	3.67
Petroleo Brasileiro	3.05
Neste	2.83
Sherwin-Williams	2.64
Darling Ingredients	2.56

TOP REGIONAL 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 September 2020.
2. Risk statistics based on gross performance.
3. As of 30 November 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: £2,500/€3,500/USD5,000	Initial: up to 5.00% Annual Management	EUR INC	IE0004851352	BRGGLRE ID	60013063
Subsequent: £500/€500/USD500	Fee: 1.50%	GBP INC	IE00B4VBLG29	BRGLREA ID	68035316
		USD INC	IE0000931182	BRGGLRI ID	60000672

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

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Barings Global Resources Fund Class A USD Inc Share was rated against the following numbers of EAA Fund Sector Equity Natural Resources investments over the following time periods: 200 investments in the last three years, 179 investments in the last five years, and 128 investments in the last ten years. Past performance is no guarantee of future results.

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

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Investment involves risks. Past performance is not indicative of future performance. Please refer to the offering documents for the details of the Fund and all the risk factors. Investors should not only base on this document alone to make investment decisions.

For Singapore Investors: The Fund is registered as a restricted foreign scheme in Singapore. The offering document of the Fund has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, statutory liability under the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") in relation to the content of prospectus would not apply. This document is only distributed to (i) institutional investors, and (ii) accredited investors and other relevant persons in Singapore in accordance with section 304 and 305 of the SFA, or any other applicable provision of the SFA.

This document is issued by Baring Asset Management (Asia) Limited. It has not been reviewed by the Securities and Futures Commission of Hong Kong.

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www.barings.com

股票投資平台¹

霸菱於全球管理總值超過3,540億美元的股票、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

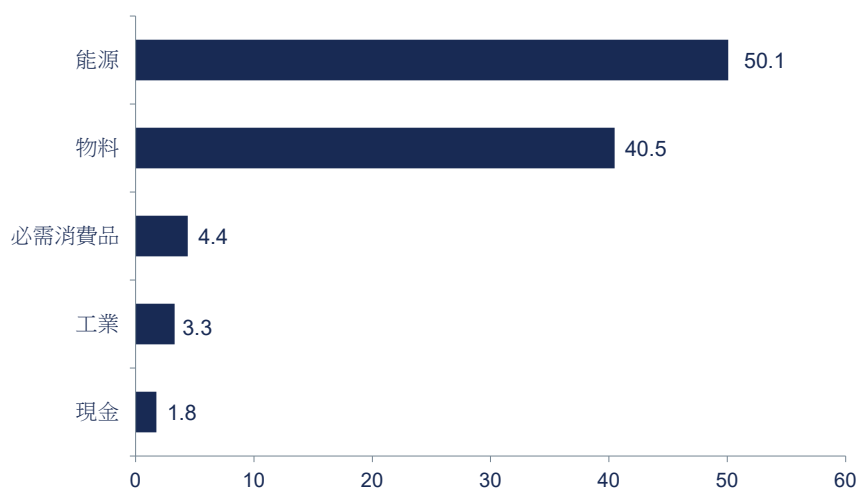
- 環球股票
- 新興及前趨市場股票
- 小型股票

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}	霸菱環球資源基金
持有投資數目	52
主動投資比率(%)	59.61
偏離指標(%)	9.43
歷史跟蹤誤差(%) (3年年度化)	4.70
訊息比率 (3年年度化)	0.38
標準差 (3年年度化)	27.59
阿爾法系數 (3年年度化)	2.14
貝他系數 (事前預測)	0.98
平均市值 (十億美元)	63.72

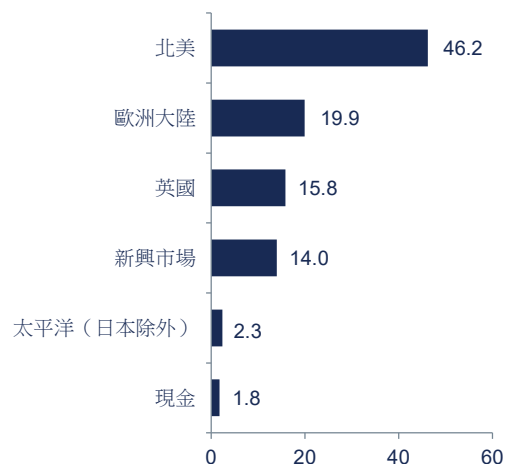
主要行業比重 (佔資產淨值%)³



主要投資 (佔資產淨值%)³

Royal Dutch Shell	6.70
Total	4.87
Linde	4.43
BP	4.00
BHP	3.95
Reliance Industries	3.67
Petroleo Brasileiro	3.05
Neste	2.83
Sherwin-Williams	2.64
Darling Ingredients	2.56

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9月30日。
 2. 風險統計以總額表現計算。
 3. 截至2020年11月30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： 2,500英鎊／3,500歐元／ 5,000美元	認購費（初次手續費）： 最高5.00% 年度管理費：1.50%	歐元收益	IE0004851352	BRGGLRE ID	60013063
其後投資額： 500英鎊／500歐元／ 500美元		英鎊收益	IE00B4VBLG29	BRGLREA ID	68035316
		美元收益	IE0000931182	BRGLRI ID	60000672

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。

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霸菱環球資源基金A類別美元收益股份與EAA基金天然資源業股票投資於過去三年內200項投資、過去五年內179項投資及過去十年內128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類別美元收益股份，並不代表其他類別的表現。

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適用於新加坡投資者：本基金於新加坡註冊為限制類外商計劃(restricted foreign scheme)。本基金的發售文件尚未於新加坡金融管理局註冊。因此，新加坡證券及期貨條例第289章有關基金章程內容的法定責任將不適用。本文件只分發予根據新加坡證券及期貨條例第304及305條，及其他適用之條例所定義的在新加坡的(i)機構投資者及(ii)認可投資者(credited investors)及其他相關人士。

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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