Barings Australia Fund

BARINGS

FUND FACTS

Fund Size (NAV USDm)
75.6

Inception Date
December 4, 1981

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/AUD (distributing)

Distribution Frequency
Annual

Base Currency
USD

Benchmark[2]
MSCI Australia

PORTFOLIO MANAGERS

SooHai Lim, CFA
23 years of experience

Richard Holroyd, CFA
6 years of experience

Clive Burstow
16 years of experience

APRIL 2021 / FACTSHEET

OVERALL MORNINGSTAR RATING™ *

★★

1. The Fund invests primarily in equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in Australia, or quoted or traded on the stock exchanges in Australia.
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. The Fund's investment may be concentrated in the Australian markets and the value of the Fund may be more volatile.
3. 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.
4. 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.
5. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The investment objective of the Fund is to achieve long-term capital growth in the value of assets by investing in Australia.

STRATEGY

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

PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
April 2021	5.65	4.93
3 Months	8.45	8.47
Year to Date	8.52	8.51
1 Year	55.96	53.31
3 Years (Annualised)	9.79	9.98
3 Years (Cumulative)	32.33	33.03
5 Years (Annualised)	8.20	10.38
5 Years (Cumulative)	48.27	63.85

CALENDAR YEAR PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
2020	12.73	8.73
2019	17.92	23.13
2018	-10.70	-11.94
2017	19.55	20.55
2016	-4.15	12.20

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.
2. The benchmark is currently MSCI Australia (Total Net Return) Index. Previously it was MSCI Australia 10/40 (Total Gross Return) Index from 1 April 2009 to 30 September 2019. Please note that the use of a benchmark index is for comparative purpose only.

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

*Please refer to page 3 for additional detail.

For retail investor use
20/1174174

EQUITY PLATFORM[1]

Barings manages USD326+ billion of equities, fixed income, real estate, and alternative assets globally

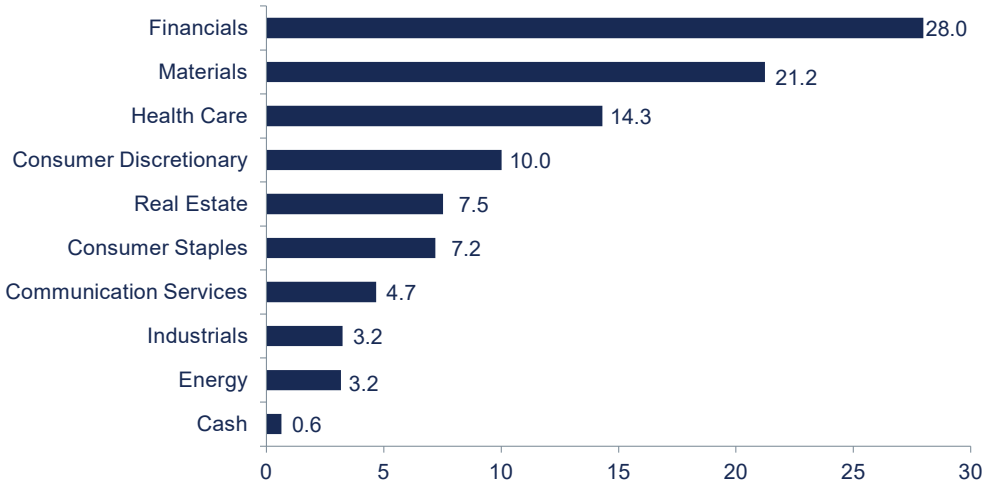
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

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

CHARACTERISTICS[2,3]	BARINGS AUSTRALIA FUND
Number of Holdings	32
Active Share (%)	44.06
Off Benchmark (%)	20.35
Tracking Error (%) (3Y Ann)	4.38
Information Ratio (3Y Ann)	0.39
Standard Deviation (3Y Ann)	21.68
Alpha (3Y Ann)	2.24
Beta (Ex Ante)	0.99
Av. Market Cap (USDb)	53.72

TOP SECTOR WEIGHTING (% OF NAV)[3]



TOP HOLDINGS (% OF NAV)[3]

BHP	9.40
National Australia Bank	7.09
Australia and New Zealand Banking	6.23
Macquarie	5.84
CSL	5.78
Goodman	5.25
Commonwealth Bank of Australia	4.99
Woolworths	3.99
Rio Tinto	3.59
Aristocrat Leisure	3.28

Offering documents can be downloaded here:

Key Facts Statement

Prospectus

Interim Report

Annual Report

1. Source: Barings, assets as of 31 March 2021.
2. Risk statistics based on gross performance.
3. As of 30 April 2021.

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

Investment Size	Fees
Initial: £2,500/€3,500/USD5,000/ AUD6,000 Subsequent: £500/€500/USD500/AUD500	Initial: up to 5.00% Annual Management Fee: 1.25%

CLASS A ACTIVE IDS

Name	ISIN	Bloomberg	Lipper
AUD INC	IE00B3YQ9180	BRGAUAA ID	68028808
USD INC	IE0000829451	BRGAUSI ID	60000678
EUR INC	IE0004866665	BRGAUSE ID	60022203
GBP INC	IE00B45XQ142	BRGAUSA ID	68035315

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 Australia Fund Class A USD Inc Share was rated against the numbers of EAA Fund Australia & New Zealand Equity investments over the following time periods: 35 investments in the last three years, 30 investments in the last five years, and 28 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.

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 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.

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

CONTACT US (Calls may be recorded and monitored): +852 2841 1411
www.barings.com

霸菱澳洲基金

BARINGS

MORNINGSTAR
晨星綜合評級™*

★★

基金資料

基金規模
75.6百萬美元

成立日期
1981年12月4日

註冊地
愛爾蘭，
可轉讓證券集體投資計劃基金

交易頻率
每日

管理公司
Baring International Fund Managers (Ireland) Limited

投資經理
Baring Asset Management Limited

股份類別
美元／歐元／英鎊／澳元（分派類別）

派息頻率
年度

基本貨幣
美元

基準指數[2]
MSCI澳洲指數

基金經理

林素亥，特許金融分析師
23年經驗

Richard Holroyd，特許金融分析師
6年經驗

Clive Burstow
16年經驗

2021年4月／基金月度報告

1. 本基金主要投資於在澳洲註冊成立的公司，或在澳洲進行其主要經濟活動的公司，或在澳洲的證券交易所掛牌或買賣的股票及股票相關證券。
2. 本基金涉及投資、股票及股票相關證券、流動性、對手方、貨幣風險及投資於小型及中型公司所附帶的風險。本基金可集中投資於澳洲市場，而導致本基金的價值可能較為波動。
3. 本基金可投資於衍生工具作投資或有效投資組合管理用途。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基金承受重大虧損的高度風險。
4. 基金經理可酌情以未變現資本收益支付股息，這將被視為實際上從資本支付股息。從資本支付股息即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。支付股息可能導致本基金的每單位資產淨值即時下跌。
5. 投資者投資於本基金可能蒙受重大損失。

投資目標

本基金的投資目標旨在透過投資於澳洲，在資產價值中達致長期資本增長。

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]
2021年4月	5.65	4.93
3個月	8.45	8.47
年初至今	8.52	8.51
1年	55.96	53.31
3年（年度化）	9.79	9.98
3年（累積）	32.33	33.03
5年（年度化）	8.20	10.38
5年（累積）	48.27	63.85

年度表現(%)	A類別（淨計）[1]	基準指數[2]
2020	12.73	8.73
2019	17.92	23.13
2018	-10.70	-11.94
2017	19.55	20.55
2016	-4.15	12.20

過往表現不一定反映未來續效。

資料來源：Morningstar／霸菱。投資須承擔損失的風險。表現數據以美元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類別美元收益計算。
2. 基準指數現為MSCI澳洲總回報淨額指數。由2009年4月1日至2019年9月30日，基準指數以MSCI澳洲10/40總額回報指數計算。請注意基準指數僅作為比較之用。

*有關詳情，請參閱第三頁。

供零售投資者使用

股票投資平台[1]

霸菱於全球管理總值超過3,260億美元的股票、固定收益、房地產及另類資產

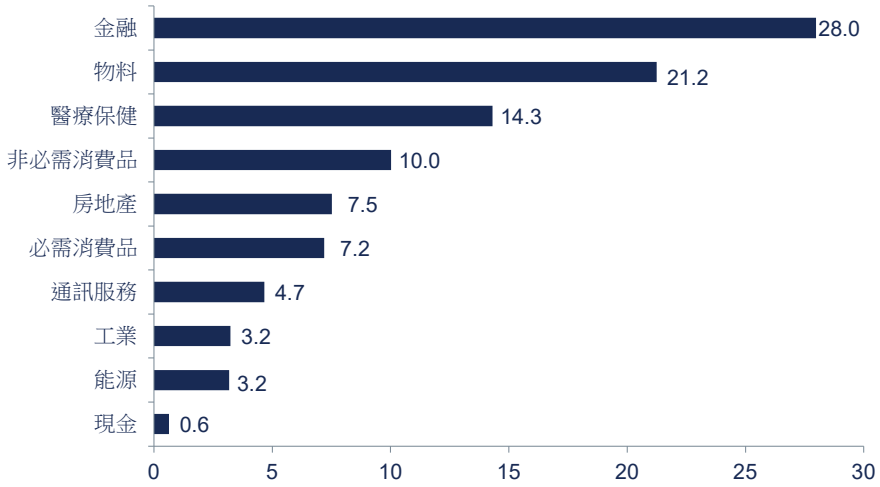
我們專注於為客户構建具有高信念度及以研究推動的股票投資方案。我們於新興市場和成熟市場有長久的投資經驗

- 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]	霸菱澳洲基金
持有投資數目	32
主動投資比率(%)	44.06
偏離指標(%)	20.35
歷史跟蹤誤差(%)（3年年度化）	4.38
訊息比率（3年年度化）	0.39
標準差（3年年度化）	21.68
阿爾法系數（3年年度化）	2.24
貝他系數（事前預測）	0.99
平均市值（十億美元）	53.72

主要行業比重（佔資產淨值%）[3]



主要投資（佔資產淨值%）[3]

BHP	9.40
National Australia Bank	7.09
Australia and New Zealand Banking	6.23
Macquarie	5.84
CSL	5.78
Goodman	5.25
Commonwealth Bank of Australia	4.99
Woolworths	3.99
Rio Tinto	3.59
Aristocrat Leisure	3.28

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2021年3月31日。
2. 風險統計以總額表現計算。
3. 截至2021年4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

認購金額	費用
首次投資額： 2,500英鎊／3,500歐元／ 5,000美元／6,000澳元 其後投資額： 500英鎊／500歐元／ 500美元／500澳元	認購費（初次手續費）： 最高5.00% 年度管理費：1.25%

A類別活躍股份編號

類別	ISIN	彭博	理柏
澳元收益	IE00B3YQ9180	BRGAUAA ID	68028808
美元收益	IE0000829451	BRGAUSI ID	60000678
歐元收益	IE0004866665	BRGAUSE ID	60022203
英鎊收益	IE00B45XQ142	BRGAUSA ID	68035315

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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霸菱澳洲基金A類別美元收益股份與EAA基金澳洲及新西蘭股票投資於過去三年內35項投資、過去五年內30項投資及過去十年內28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。

本文件並不構成買賣任何金融工具的要約或邀請。本文件僅供資訊用途，不應被視為提供或依賴為會計、法律或稅務建議。

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。

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(accredited 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

聯絡我們（通話可能被紀錄及監察）：+852 2841 1411
www.barings.com

OBJECTIVE & STRATEGY

The investment objective of the Fund is to achieve long-term capital growth in the value of assets by investing in Australia. Identify investment opportunities through a differentiated and innovative investment process using fundamental, bottom-up analysis.

投資目標及策略

本基金的投資目標旨在透過投資於澳洲，在資產價值中達致長期資本增長。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。

供零售投資者使用