

BARINGS GLOBAL FLEXIBLE ALLOCATION FUND

SEPTEMBER 2018

FUND INFORMATION ¹	
Fund Manager	Merrick Styles / Michael Jervis
Fund Type	Irish Authorised UCITS
Total Fund Size (Mn)	€70.7
Fund launch date	13.03.2013
Share Types Available	Income/Accumulation
No. of Holdings	147
Performance Comparator ²	3 month EURO LIBOR +4% p.a.

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

CLASS A EUR ACCUMULATION SHARE TYPE	
Launch date	15.03.2013
Min Investment	€3,500
Min Subsequent Inv	€500
Ongoing Charges Figure ("OCF") ³	1.70% as at 30.04.18
Management Charges	Initial 5.00% Annual 1.25%
XD Date	N/A
Dividend Paid By	N/A
ISIN	IE00B7Z2JW43
Bloomberg Code	BEDAEAA ID
Lipper ID	68193050
Historic Yield ⁴	0.0%
UK Reporting Status	No
Morningstar Rating ²	★★★★

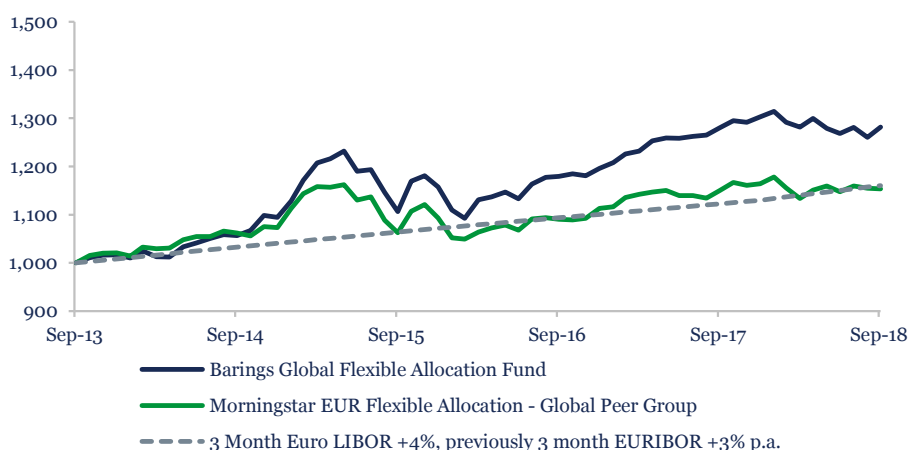
CLASS I EUR ACCUMULATION SHARE TYPE	
Launch date	11.12.2013
Min Investment	€10,000,000
Min Subsequent Inv	€500
Ongoing Charges Figure ("OCF") ³	0.75% as at 30.04.18
Management Charges	Initial 0.00% Annual 0.65%
XD Date	N/A
Dividend Paid By	N/A
ISIN	IE00B8VZBY01
Bloomberg Code	BEDAEIA ID
Lipper ID	68193051
Historic Yield ³	0.0%
UK Reporting Status	No
Morningstar Rating ²	★★★★

Ratings are subject to change.

SUMMARY FUND OBJECTIVE AND INVESTMENT POLICY

The objective of the Fund (formerly known as the Euro Dynamic Asset Allocation Fund) is to generate a total return consisting of capital and income appreciation which exceeds European cash rates over the medium to long term. (Please refer to the Prospectus for the full investment objective and policy.)

HISTORIC PERFORMANCE - CLASS A EUR ACCUMULATION SHARE TYPE ² CASH VALUE OF €1000



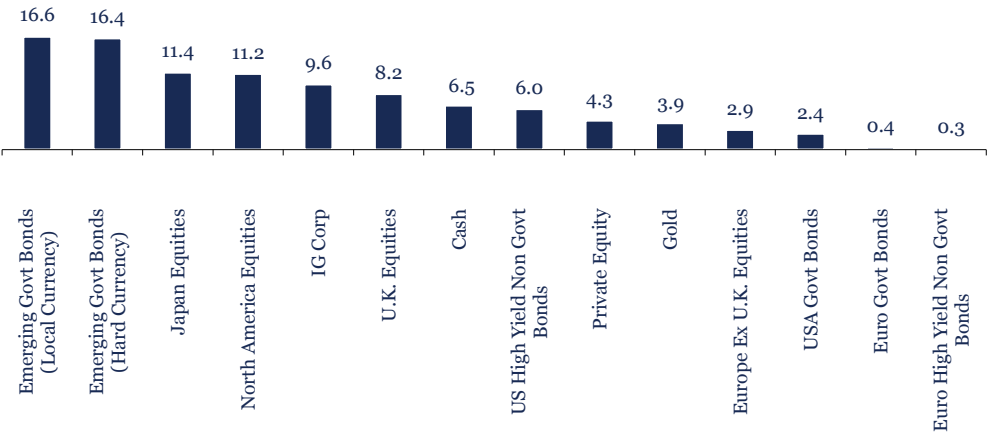
Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of shares. Please note, changes in the rates of exchange may have an adverse effect on the value, price or income of an investment.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

CALENDAR YEAR PERFORMANCE (€) ²			ROLLING 12 MONTH PERFORMANCE (€) ²	
% Change	Fund	Performance Comparator	% Change	Fund
2017	+8.9	+2.7	30 September 2017 - 30 September 2018	+0.2
2016	+3.3	+2.7	30 September 2016 - 30 September 2017	+8.5
2015	+5.8	+3.0	30 September 2015 - 30 September 2016	+6.6
SI to Dec 2013	+2.4	+2.6	30 September 2014 - 30 September 2015	+4.8

PERFORMANCE (€) ²			ANNUALISED PERFORMANCE (€) ²		
% Change	Fund	Performance Comparator	% Change	Fund	Performance Comparator
1 month	+1.7	+0.3	3 years annualised	+5.0	+2.9
3 months	+1.1	+0.9	5 years annualised	+5.1	+3.0
YTD	-1.6	+2.7	10 years annualised	N/A	N/A
1 year	+0.2	+3.4	SI annualised	+4.7	+3.0

Performance Comparator: Barings

SECTOR BREAKDOWN (%) ¹



TOP 10 HOLDINGS ¹

	(%)
Italy 4.75% 01.09.28	6.5
Societe Generale High Yield	6.0
Italy 3.75% 01.08.21	5.2
iShares Core S&P 500 UCITS ETF	5.2
Invesco Physical Gold ETC	3.9
Russia Fed 7.00% Bds 16.8.23	3.0
Mexico 10.00% 05.12.24	3.0
Poland 2.50 % 25.07.26	2.9
South Africa 10.50% 21.12.26	2.9
Government Of Indonesia 7.0% 15-may-2022	2.8

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.

NOTES

¹ 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.

² Performance figures are shown net of fees and charges, in Euros 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. Benchmark change effective 31.12.2017, previously 3 month Euro LIBOR +3%.

³ 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.

⁴ 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.

The Swiss representative and paying agent is BNP Paribas Securities Services, Paris, succursale de Zurich. Documents such as the prospectus, Key Investor Information Documents (KIID), articles of association, annual and semi-annual reports are available from www.baring.com. For Swiss investors, the documents may be obtained free of charge from BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland.

IMPORTANT INFORMATION

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

This document is approved and issued by Baring Asset Management Limited, authorised and regulated by the Financial Conduct Authority and in jurisdictions other than the UK it is provided by the appropriate Baring Asset Management company/affiliate whose name(s) and contact details are specified herein. This is not an offer to sell or an invitation to apply for any product or service of Baring Asset Management and is by way of information only. Before investing in any product, we recommend that recipients who are not professional investors contact their financial adviser.

The Key Investor Information Document (KIID) must be received and read before investing. All other relevant documents relating to the product such as the Report and Accounts and Prospectus should also be read. The information in this document does not constitute investment, tax, legal or other advice or recommendation or, an offer to sell or an invitation to apply for any product or service of Baring Asset Management.

Investment involves risk. The value of any investments and any income generated may go down as well as up and is not guaranteed. **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 units.** Where yields have been quoted they are not guaranteed. Changes in rates of exchange may have an adverse effect on the value, price or income of an investment. There are additional risks associated with investments (made directly or through investment vehicles which invest) in emerging or developing markets. Investments in higher yielding bonds issued by borrowers with lower credit ratings may result in a greater risk of default and have a negative impact on income and capital value. Income payments may constitute a return of capital in whole or in part. Income may be achieved by foregoing future capital growth. We reasonably believe that the information contained herein from 3rd party sources, as quoted, is accurate as at the date of publication. The information and any opinions expressed herein may change at any time. This document may include internal portfolio construction guidelines. As guidelines the fund is not required to and may not always be within these limits. These guidelines are subject to change without prior notice and are provided for information purposes only.

This document may include forward looking statements which are based on our current opinions, expectations and projections. We undertake no obligation to update or revise any forward looking statements. Actual results could differ materially from those anticipated in the forward looking statements.

Compensation arrangements under the Financial Services and Markets Act 2000 of the United Kingdom will not be available in respect of any offshore fund. Shares in the Fund are not available in any jurisdiction in which the offer or sale would be prohibited; in particular the Fund may not be sold directly or indirectly in the US or to a US person. Subscriptions will only be received and shares issued on the basis of the current Prospectus.
Version 13/SD.a



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