

# BARINGS

## Barings Global Balanced Fund



AS OF 31 MARCH 2024

1. The Fund may be subject to risks relating to investment, investment strategy, equities and equity-related securities and the risks of investing in small and mid-capitalisation companies and debt securities. Investment in debt securities involve credit/counterparty, interest rate, volatility and liquidity, downgrading, sovereign debt, valuation, and credit rating risks as well as risks of investing in convertible bonds.
2. The Fund's investment may be concentrated in specific countries or regions (such as emerging markets, Asia) causing the value of the Fund to be more volatile. Investing in emerging markets may involve increased risks, including liquidity, currency risks/ control, political and economic uncertainties, legal and taxation, settlement, custody, and volatility risks. The Fund may also invest in China through equities and debt securities and the value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting China.
3. RMB classes are subject to RMB currency risks. RMB is currently not freely convertible and conversion of RMB is subject to foreign exchange control policies and restrictions. There is no guarantee that RMB will not be subject to depreciation. Under exceptional circumstances, payment of realisation proceeds and/or dividend payment from underlying investments to the Fund in RMB may be delayed.
4. The Fund may invest in financial derivative instruments for hedging and non-hedging purposes, which may involve counterparty/credit, liquidity, valuation, volatility and over-the-counter transaction risks. Exposure to financial derivative instruments may lead to a high risk of significant loss by the Fund.
5. The Fund's investment in debt instruments with loss-absorption features ("LAP") are subject to risks of contingent write-down or contingent conversion to ordinary shares upon occurrence of complex and unpredictable trigger events which may result in higher price volatility and total loss of amount invested. LAP may also be exposed to liquidity, valuation and sector concentration risk.
6. Dividends may be paid out of capital, unrealised capital gains and/or gross income at the discretion of the Manager. Payment of dividends out of gross income while charging some or all fees and expenses out of capital so as to increase the distributable income would effectively represent paying dividends out of capital. Payment of dividends out of capital, unrealized capital gains and/or effectively out of capital amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate reduction of the Fund's net asset value per unit.
7. Investors may suffer substantial loss of their investments in the Fund.

## WHY BARINGS GLOBAL BALANCED FUND (THE "FUND")?

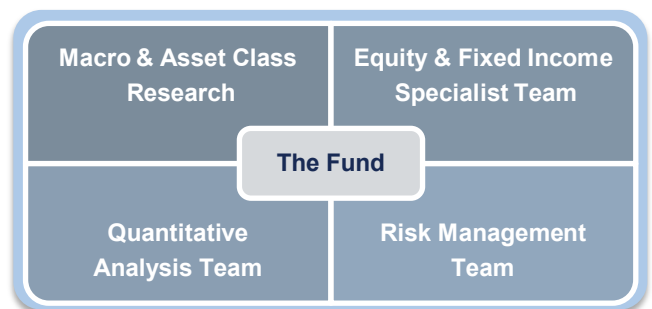
### ONE-STOP SOLUTION CAPTURING OPPORTUNITIES ACROSS DIFFERENT REGIONS & THEMES

As global financial markets increasingly expand with new listings, investors are facing over 40 stock exchanges globally and more than 60,000 stocks and bonds to choose from. The Fund's global reach serves as a highly effective means for investors to capture the abundant investment opportunities resulting from world business transformation and dynamic macro-level trends including changes in demographics, technological breakthrough, economic cycles and climate change.



### INTEGRATION OF BARINGS' BEST CAPABILITIES ACROSS PLATFORMS

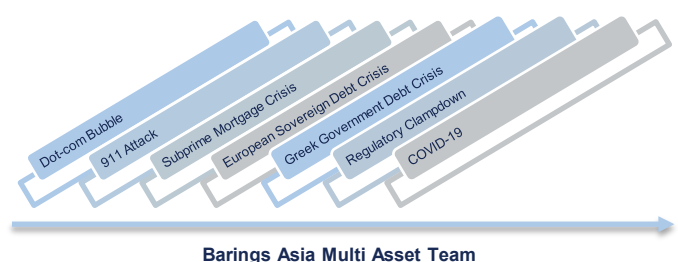
The Fund leverages on the collective intelligence of our firm-wide research capabilities and specialist investment teams across asset classes including global developed and emerging market equities, investment grade bonds, high yield credit and emerging market debt. Regular collaboration between investment units at different levels ensures that the Multi Asset Team is on top of Barings best ideas.



### WELL-ESTABLISHED TEAM TO NAVIGATE MARKET CYCLES WITH ROBUST RISK MANAGEMENT

Our Asia team has a long heritage of multi asset investing since the 1990s. We have extensive experience in navigating economic boom and bust cycles and financial market crises. Our style-agnostic approach and ability to invest beyond regional and asset class boundaries allows us to seek multiple sources of return utilizing the top-down and bottom-up capabilities across Barings. Meanwhile, market risk is closely monitored with portfolio positioning and volatility adjusted swiftly to cater for different market environments.

## EXAMPLES OF MAJOR MARKET EVENTS SINCE 2000



## FUND OBJECTIVES<sup>1</sup>

The objective of the Fund is to achieve long-term growth through investment in a diversified range of international equities and debt securities (including, without limit, in emerging markets), generally with a focus on Asian equities.

## PERFORMANCE<sup>4</sup>

Cumulative Performance (%) <sup>2</sup>	YTD	1 Year	3 Years	5 Years	
	+2.93	+7.88	N/A	N/A	
Calendar Year Performance (%) <sup>2</sup>	2023	2022	2021	2020	2019
	+8.33	-22.86	0.00	N/A	N/A

## AVAILABLE SHARE CLASS

	Class A USD Acc	Class A USD Inc	Class A RMB Hedged Inc	Class A RMB Hedged Acc
ISIN	IE0009HL3FB0	IE000SO1NIV0	IE000SYJURJ4	IE0002F0NRT9

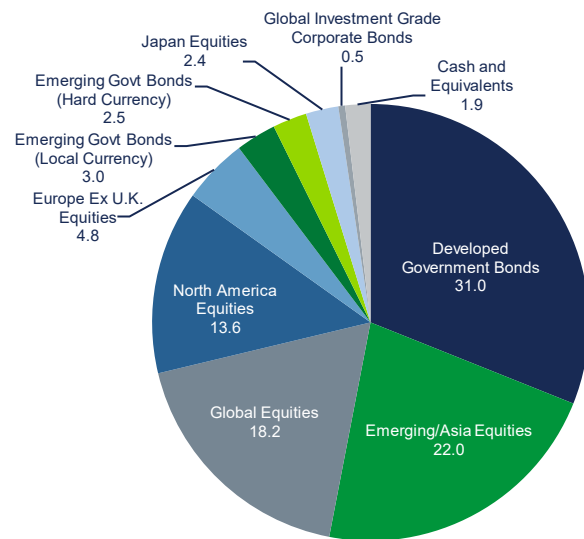
## FUND DETAILS<sup>3</sup>

Fund Manager	James Leung, Jeffrey Tse
Fund Size	US\$61.0 Million
Inception Date of Primary Share Class <sup>2</sup>	05 November 2021
Base Currency	USD
NAV Price <sup>2</sup>	US\$37.22
Minimum Investment	US\$1,000
Initial Charge	Up to 5.00%
Management Fee	1.00% p.a.

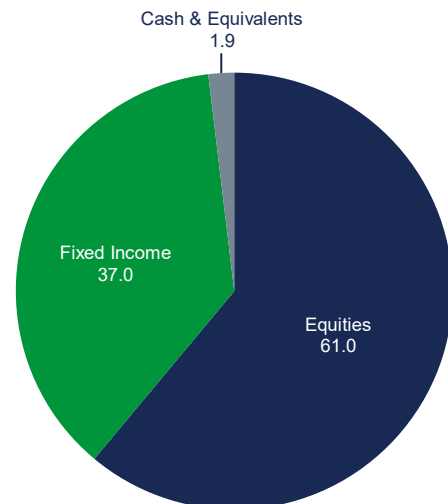
## TOP INVESTMENTS (% OF NAV)<sup>3</sup>

iShares Core MSCI World UCITS ETF	4.33
French Republic Government Bond OAT_1.25%_25.05.2034	4.02
United States Treasury Floating Rate Note - When Issued_5.55%_31.01.2026	3.98
United States Treasury Note/Bond_2.88%_30.04.2025	3.43
United States Treasury Note/Bond_1.38%_15.11.2031	3.20

## Asset Allocation (% of MV)<sup>3</sup>



## Asset Class Exposure (% of MV)<sup>3</sup>



## Sources:

1. A full copy of the investment objective can be obtained from the Manager.
2. Based on Class A USD Acc Share. The return to calendar year 2021 is calculated from 5 November 2021 to 31 December 2021.
3. Barings, as of 31 March 2024. Numbers may not add up due to rounding.
4. Data as at 31 March 2024. Performance Source—© 2024 Morningstar, Inc. All Rights Reserved. The information contained herein: (i) is proprietary to Morningstar and/or its content providers; (ii) may not be copied or distributed; and (iii) 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.** Investment return in denominated currency of the respective share class on a NAV per unit basis, with gross income reinvested.

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24-3501518