

- 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 and convertible bonds.
- The Fund's investments are concentrated in specific industry sectors, instruments, countries or regions 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.
- 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.
- Dividends may be paid out of unrealised capital gains at the discretion of the Manager 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.
- Investors may suffer substantial loss of their investments in the Fund.

Investment Objectives¹

To achieve long-term capital growth by investing in equities listed or traded on a wide range of international markets.

Cumulative Performance²

%	YTD	1-Yr	3-Yr	5-Yr	3-Yr p.a.	5-Yr p.a.
Class A USD Inc	+13.1	-5.4	+24.5	+26.3	+7.6	+4.8
Benchmark ⁴	+16.2	+1.4	+33.4	+40.9	+10.1	+7.1

Calendar Year Performance²

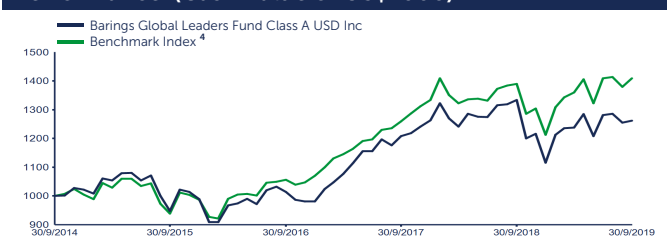
%	2018	2017	2016	2015	2014
Class A USD Inc	-11.7	+28.8	-0.8	-3.2	+0.4
Benchmark ⁴	-9.1	+24.6	+8.5	-1.8	+4.7

Fund Details⁵

Fund Manager	David Bertocchi / Susan O'Brien / Jonathan Greenhill
Fund Size	US\$48.0 Million
Inception Date of Primary Share Class	26.02.2001
Base Currency	USD
NAV Price	US\$19.9500
Number of Investments	62
Unit Available	Income
Share Class Available	Class A Inc (USD, EUR, GBP)
Umbrella	Barings Global Umbrella Fund
Minimum Investment	US\$5,000/ €3,500/ £2,500
Initial Charge	Up to 5.00%
Management Fee	1.50% p.a.
Ex. Dividend Date	1 May
Dividend Paid By	30 June
Benchmark Index⁴	MSCI AC World Total, Net Return

Fund size and NAV price listed above relate to Class A USD Inc.

Performance² (Cash Value of US\$1000)



Geographical Allocation³(%)

North America	52.9
United Kingdom	12.5
Japan	11.0
Emerging Markets	10.4
Continental Europe	9.5
Pacific ex Japan	1.9
Cash & Equivalents	1.8

Sector Allocation³(%)

Consumer Discretionary	18.7
Information Technology	16.7
Consumer Staples	14.2
Health Care	11.8
Financials	10.4
Communication Services	9.4
Energy	7.6
Industrials	7.6
Materials	1.8
Cash & Equivalents	1.8

Top Investments³

	Sector	Country	%
Microsoft	Information Technology	United States	4.3
Nintendo	Communication Services	Japan	3.7
Raytheon	Industrials	United States	3.1
Alphabet	Communication Services	United States	2.7
Alimentation Couche-Tard	Consumer Staples	Canada	2.6
Prudential	Financials	United Kingdom	2.5
Naspers Limited	Consumer Discretionary	South Africa	2.4
Johnson Matthey	Materials	United Kingdom	2.4
Carnival	Consumer Discretionary	United States	2.3
Fidelity National Information Services	Information Technology	United States	2.2

Fund Code	Class A USD Inc	Class A EUR Inc	Class A GBP Inc
ISIN	IE0030016244	IE0030016350	IE0030016467
Bloomberg	BRLDDCT ID	BRLDDCE ID	BRLDDCS ID
Lipper	60052229	60052227	60052228
Cumulative Performance²(%)			
YTD	+13.1	+18.5	+17.4
1-Yr	-5.4	+0.3	+0.3
3-Yr	+24.5	+27.2	+31.1
5-Yr	+26.3	+45.6	+66.2
3-Yr p.a.	+7.6	+8.3	+9.5
5-Yr p.a.	+4.8	+7.8	+10.7
Calendar Year Performance²(%)			
2018	-11.7	-7.5	-6.6
2017	+28.8	+13.4	+17.3
2016	-0.8	+2.4	+19.5
2015	-3.2	+8.1	+2.0
2014	+0.4	+13.7	+6.3

Notes

Prior to 20.12.2006, Baring Global Select Fund was named Baring Leading Sector Fund. The investment objective of the Fund has been changed. Please refer to the offering documents for details. All references to the "Baring Global Select Fund" shall, with effect from 28.01.2016, be amended to be "Baring Global Leaders Fund". There shall be no changes to the investment objective, policy or strategy of the Fund.

- ¹ A full copy of the investment objective can be obtained from the Manager. The fund name was changed as of 30.04.2018. The investment objective of the Fund remains unchanged.
- ² Performance Source – © 2019 Morningstar, Inc. All Rights Reserved. Data as at 30.09.2019, investment return in denominated currency of the respective share class on a NAV per unit basis, with gross income reinvested. US / HK dollar-based investors are therefore exposed to fluctuations in the exchange rate of the relevant currency against US / HK dollar. Please note that the use of a benchmark index is for comparative purposes only. 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.
- ³ Unless otherwise stated, all fund portfolio figures within this factsheet are as at the end of the month shown at the top of front page. Performance characteristics are based on US\$ returns over a 3 year period. Source: Barings / Northern Trust.
- ⁴ **The benchmark was MSCI All Country World Total, Gross Return until 02.09.2018 and was changed to MSCI All Country World Total, Net Return with effective from 03.09.2018.**
- ⁵ Overall Morningstar rating as of 30.09.2019 (Global Large-Cap Growth Equity Category). Rating is for Class A USD Inc only, other classes may have different performance characteristics.
- ⁶ Barings was awarded Asset Management Company of the Year, Asia - Equity in The Asset Triple A Awards 2018, based on Barings' performance over the preceding calendar year.

Important Information

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.

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

1. 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及可換股債券所附帶的風險。
2. 本基金集中投資於業別、工具、國家或地區，而導致本基金的價值可能較為波動。投資於新興市場或須承受包括流動性、貨幣/貨幣管制、政治及經濟不確定性、法律及稅務、結算、託管及波動性等額外風險。
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。

基金目標摘要¹

透過投資於多個國際市場上市或買賣的股票，達致長期資本增值。

累積表現²

%	自年初起	1年	3年	5年	3年平均	5年平均
A類別美元收益	+13.1	-5.4	+24.5	+26.3	+7.6	+4.8
基準 ⁴	+16.2	+1.4	+33.4	+40.9	+10.1	+7.1

年度表現²

%	2018	2017	2016	2015	2014
A類別美元收益	-11.7	+28.8	-0.8	-3.2	+0.4
基準 ⁴	-9.1	+24.6	+8.5	-1.8	+4.7

基金資料³

基金經理	David Bertocchi / Susan O'Brien / Jonathan Greenhill
基金規模	48.0百萬美元
主要單位類別成立日期	26.02.2001
基本貨幣	美元
資產淨值價格	19.9500美元
持有投資數目	62
單位類別	收益
可認購類別	A類別收益 (美元、歐元、英鎊)
傘子基金	霸菱環球傘子基金
最低投資額	5,000美元/ 3,500歐元/ 2,500英鎊
首次收費	最高5.00%
管理費	每年1.50%
除息日	5月1日
股息分派日	不遲於6月30日
基準指數 ⁴	MSCI世界所有國家淨回報指數

基金規模及資產淨值價格為A類別美元收益之資料。

過往表現² (1000美元的現金價值)



地區分佈³(%)

北美	52.9
英國	12.5
日本	11.0
新興市場	10.4
歐洲大陸	9.5
太平洋(日本除外)	1.9
現金或等值	1.8

行業分佈³(%)

非必需消費品	18.7
資訊科技	16.7
必需消費品	14.2
醫療保健	11.8
金融	10.4
通訊服務	9.4
能源	7.6
工業	7.6
物料	1.8
現金或等值	1.8

主要投資³

	行業	國家	%
Microsoft	資訊科技	美國	4.3
Nintendo	通訊服務	日本	3.7
Raytheon	工業	美國	3.1
Alphabet	通訊服務	美國	2.7
Alimentation Couche-Tard	必需消費品	加拿大	2.6
Prudential	金融	英國	2.5
Naspers Limited	非必需消費品	南非	2.4
Johnson Matthey	物料	英國	2.4
Carnival	非必需消費品	美國	2.3
Fidelity National Information Services	資訊科技	美國	2.2

基金編號	A類別美元收益	A類別歐元收益	A類別英鎊收益
ISIN	IE0030016244	IE0030016350	IE0030016467
彭博	BRLDDCT ID	BRLDDCE ID	BRLDDCS ID
理栢	60052229	60052227	60052228
累積表現²(%)			
自年初起	+13.1	+18.5	+17.4
1年	-5.4	+0.3	+0.3
3年	+24.5	+27.2	+31.1
5年	+26.3	+45.6	+66.2
3年平均	+7.6	+8.3	+9.5
5年平均	+4.8	+7.8	+10.7
年度表現²(%)			
2018	-11.7	-7.5	-6.6
2017	+28.8	+13.4	+17.3
2016	-0.8	+2.4	+19.5
2015	-3.2	+8.1	+2.0
2014	+0.4	+13.7	+6.3

備註

於2006年12月20日前霸菱環球精選基金名為霸菱領先主流基金。基金的投資目標有所改變，詳情請參閱基金發售文件。由2016年1月28日起，所有有關「霸菱環球精選基金」的提述應以「霸菱環球領先基金」的提述取代。本基金的投資目標、政策及策略並沒有變更。

- 投資目標完整文本可向經理索取。
- 表現資料來源—© 2019 Morningstar, Inc. 版權所有。截至2019年9月30日為止，投資收益以有關的計價貨幣計值及資產淨值計算，總收益用於再投資。因此，以美元／港元作出投資的投資者，需承受有關外幣兌美元／港元兌換率的波動的風險。基準指數僅作為比較之用。本文所載資料：(i) 屬Morningstar及／或其內容提供商專有；(ii) 不得複印或分發；及(iii) 不保證準確、完整或適時。Morningstar或其內容提供商概不就因使用本資料而引致的任何損害或損失承擔責任。過往表現並不保證未來業績。
- 除另有註明外，本基金單張內所載各項基金投資組合數據均為截至首頁上方所示月份結束日止。表現特性乃根據3年期的美元回報計算。資料來源：霸菱 / Northern Trust。
- 截至2018年9月2日，基準指數以MSCI世界所有國家綜合回報指數計算。由2018年9月3日起，基準指數為MSCI世界所有國家淨回報指數。
- Morningstar晨星綜合評級：截至2019年9月30日(環球大型增長型股票類別)。評級只適用於本基金的A類別美元收益，並不代表其他類別的表現。
- 霸菱榮獲2018年《財資》Triple A年度資產管理公司(亞洲—股票)獎項，此乃基於獲獎年份計過去一年期霸菱的表現頒發。

重要資料

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。

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。