

BARINGS

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**Interim Report
& Unaudited
Financial
Statements**

For the period ended 31 July 2019

Barings Global Funds

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BARINGS GLOBAL FUNDS

Management and Administration

Manager

Baring Asset Management (Asia) Limited
35th Floor
Gloucester Tower
15 Queen's Road Central
Hong Kong

Directors of the Manager

Thomas Michael Finke (resigned on 9 May 2019)
Duncan Jeffrey Robertson
Gerry Joo Yeow Ng (resigned on 9 May 2019)
Eric Chin Hung Lee
In Su Bae
Khiem Trong Do
Jonathan Millin
Tracy Ho Yee Lau (appointed on 2 May 2019)
Bradley Allen Uecker (appointed on 2 May 2019)

Solicitors to the Manager

Deacons
5/F, Alexandra House
18 Chater Road
Central
Hong Kong

Trustee and Registrar

HSBC Institutional Trust Services (Asia) Limited
1 Queen's Road Central
Central
Hong Kong

Auditor

PricewaterhouseCoopers
22nd Floor
Prince's Building
Central
Hong Kong

Manager's Report

Strategy

The Fund aims to access a range of asset classes and geographies in order to maximise income. Since inception the Fund has successfully delivered on its dual objective: providing an annual income of around 4.5%, paid monthly, with controlled volatility levels of around 60% of equity market volatility through the cycle.

During the reporting period the Fund has gradually reduced its exposure to equities, especially in Japan and EM Asia after the strong rally in Q1 2019, while adding to income instruments such as emerging market USD debt and high yield bonds.

Performance

Over the 6-month reporting period to 31st July 2019, the Fund posted positive returns, with largest contribution from EM USD bonds, US equities and high yield bonds. Exposure to investment grade credits also added value.

The Fund also had meaningful exposure to Europe equities, which slightly detracted over the review period. Contribution from exposures to UK and EM Asia equities were largely flat.

On the currency front, our short EUR, long USD and short GBP, long USD positions also contributed to returns meaningfully as USD mostly strengthened over the review period.

Review of the market

The review period can be divided in the two halves, with the month of May as the inflection point. Risk assets rallied strongly in the first three months of the review period. Sentiment turned positive as the Fed signalled a more accommodative stance after the turmoil seen last month. Positive development in US-China trade talks, combined with attractive valuations amid the selloff in December 2018 also supported the rally. US macro trajectory continued to be robust and China's Q1 growth figures beat expectations. Q1 earnings also mostly beat estimates, suggesting previous negative revisions could be overdone. Sentiment took a sharp turn in May on the back of surprise heightened trade tension between US and China. Trade talk between the two countries, which was perceived to be progressing well by the market, took a turn when US raised tariffs on USD 200 billion worth of goods from 10% to 25%. The situation escalated subsequently as China imposed tariffs on US in retaliation. Global equities fell by close to 6%; Asia, in particular China equities underperformed, reversing the strong outperformance in the first 3 months of the review period. Market rebounded in June as trade tension fear subsided and central banks encouraged markets with dovish statements. Risk assets ended the period in disperse manner as US equities edged higher while rest of the world trended slightly lower.

Manager's Report (continued)

Outlook

Recent announcement of additional tariffs from US on China in August reinforced our view that trade negotiations will drag on for a prolonged period. We are keeping a close watch on the development of the situation; if trade tariffs are here to stay, they will weigh on US consumers and manufacturing in China, along with indirect impact on business confidence and new investment, potentially killing the economic cycle. Even without this speed bump, macro indicators have been suggesting that global economy would slow to a rate that is in line with future long term trend, reaffirming our neutral stance on equities. Looking at monetary conditions, central banks are back in accommodative mode amid a slowing economy, with Fed cutting rate at the end of July. Remaining neutral on equities, we have turned our portfolio to be more income-oriented, with emphasis on credit and EM USD bonds as we expect equities to remain range-bound against a fluid geopolitical backdrop (US-China trade, Brexit). Within equities, we stick to our country preferences for the US and Eurozone, as earnings in these two regions have appeared to remain relatively stable, with US retaining a healthy dose of organic growth. Conversely we are less convinced about emerging market equities as earnings have meaningfully deteriorated with no signs of bottoming out in the near term. Regarding FX, we are in favour of JPY against the USD, which is a hedge against volatility in EM/Asia markets.

Baring Asset Management (Asia) Limited
17 September 2019

BARINGS GLOBAL MULTI ASSET INCOME FUND

Condensed Statement of Financial Position (unaudited) As at 31 July 2019

	31 July 2019 US\$	31 January 2019 US\$
Assets		
Financial assets at fair value through profit or loss	32,928,703	32,735,124
Dividends receivable	25,739	24,336
Interest receivable	28,184	81,850
Amounts due from brokers	721	2,194,056
Margin deposits	195,330	98,250
Cash at bank	780,307	578,997
	<hr/>	<hr/>
Total assets	33,958,984	35,712,613
	<hr style="border-top: 1px dashed;"/>	<hr style="border-top: 1px dashed;"/>
Liabilities		
Financial liabilities at fair value through profit or loss	71,853	59,821
Bank interest payable	31	4
Amounts due to brokers	-	2,205,055
Other accounts payable and accrued expenses	63,577	69,656
	<hr/>	<hr/>
Liabilities (excluding net assets attributable to unitholders)	135,461	2,334,536
	<hr style="border-top: 1px dashed;"/>	<hr style="border-top: 1px dashed;"/>
Net assets attributable to unitholders	33,823,523	33,378,077
	<hr style="border-top: 3px double;"/>	<hr style="border-top: 3px double;"/>
Number of units in issue - Class "A"		
HKD Accumulation Units	19,608.806	48,663.404
US\$ Accumulation Units	639,534.883	639,534.883
RMB Hedged Accumulation Units	6,250.000	6,250.000
HKD Distribution Units	1,267,962.867	1,241,218.066
US\$ Distribution Units	27,555,310.594	27,487,455.536
RMB Hedged Distribution Units	198,440.549	261,745.168
Net assets attributable to unitholders - Class "A"		
HKD Accumulation Units	US\$26,998	US\$64,719
US\$ Accumulation Units	US\$880,563	US\$850,595
RMB Hedged Accumulation Units	US\$8,595	US\$8,543
HKD Distribution Units	US\$1,436,143	US\$1,388,256
US\$ Distribution Units	US\$31,267,086	US\$30,792,040
RMB Hedged Distribution Units	US\$204,138	US\$273,924
Net asset attributable to unitholders per unit - Class "A"		
HKD Accumulation Units	HK\$10.7776	HK\$10.4356
US\$ Accumulation Units	US\$1.3768	US\$1.3300
RMB Hedged Accumulation Units	RMB9.4772	RMB9.1692
HKD Distribution Units	HK\$8.8661	HK\$8.7762
US\$ Distribution Units	US\$1.1347	US\$1.1202
RMB Hedged Distribution Units	RMB7.0892	RMB7.0198

BARINGS GLOBAL MULTI ASSET INCOME FUND

Investment Portfolio (unaudited) As at 31 July 2019

	Holdings	Fair value US\$	% of net assets
Listed/Quoted Investments			
Bonds			
Brazil			
Fed Republic of Brazil (Reg) 6% 07/04/2026	400,000	463,500	1.37
		463,500	1.37
Greece			
Hellenic Republic (Reg S) 3.75% 30/01/2028	58,000	73,816	0.22
		73,816	0.22
Hungary			
Hungary (Govt of) 5.375% 25/03/2024	266,000	298,498	0.88
		298,498	0.88
Indonesia			
Indonesia (Rep of) (Ser Regs) 5.875% 15/01/2024	600,000	678,761	2.01
		678,761	2.01
Philippines			
Philippines (Rep of) 5.5% 30/03/2026	300,000	355,406	1.05
		355,406	1.05
Portugal			
Portugal (Rep of) Ser Regs (Reg) (Reg S) 5.125% 15/10/2024	300,000	338,438	1.00
		338,438	1.00
South Korea			
Export-Import Bank of Korea (Reg) 5.125% 29/06/2020	450,000	460,858	1.36
		460,858	1.36
United States			
US Treasury Bill 0% 15/08/2019	300,000	299,767	0.89
		299,767	0.89

BARINGS GLOBAL MULTI ASSET INCOME FUND

Investment Portfolio (unaudited) (continued) As at 31 July 2019

	Holdings	Fair value US\$	% of net assets
Listed/Quoted Investments (continued)			
Listed Equities			
Australia			
ANZ Banking Group Ltd	7,104	136,659	0.40
Dexus REIT	20,958	189,522	0.56
Scentre Group Ltd REIT	59,571	163,827	0.49
Telstra Corporation Ltd	73,865	202,119	0.60
		692,127	2.05
Belgium			
KBC Group	2,343	152,035	0.45
Telenet Group Holding	1,583	78,432	0.23
		230,467	0.68
Denmark			
Novo Nordisk Ordinary A/S-B	892	43,093	0.13
		43,093	0.13
Finland			
Elisa Communications	2,262	106,986	0.32
		106,986	0.32
France			
AXA	4,696	119,733	0.36
BNP Paribas	1,368	64,246	0.19
Capgemini Sa	402	51,584	0.15
Danone	1,501	131,023	0.39
Lagardere S.C.A.	891	20,337	0.06
L'oreal	480	129,333	0.38
Natixis	4,482	18,175	0.06
Schneider Electric Se	943	81,979	0.24
Scor Se	838	34,709	0.10
Societe Generale De Paris	6,160	152,294	0.45
Total	2,601	136,211	0.40
Veolia Environnement	3,337	84,897	0.25
Vinci Sa	1,375	142,743	0.42
		1,167,264	3.45

BARINGS GLOBAL MULTI ASSET INCOME FUND

Investment Portfolio (unaudited) (continued) As at 31 July 2019

	Holdings	Fair value US\$	% of net assets
Listed/Quoted Investments (continued)			
Listed Equities (continued)			
Germany			
Allianz Se-Reg	670	157,364	0.46
BASF Se	1,590	107,157	0.32
Deutsche Post Ag	4,576	150,351	0.44
Deutsche Telekom Ag	7,673	127,122	0.38
Hochtief Ag-Aktien	262	30,046	0.09
Infineon Technologies Ag	2,519	47,735	0.14
Muenchener Rueckversicherungs Gesellschaft Ag	155	37,674	0.11
Sap Se	996	123,891	0.37
Siemens Ag	1,551	171,980	0.51
		953,320	2.82
Hong Kong			
Fortune REIT	128,000	167,769	0.50
HKT Trust & HKT Ltd	115,000	183,932	0.54
		351,701	1.04
Ireland			
CRH Plc	1,707	57,017	0.17
		57,017	0.17
Netherlands			
ASML Holding NV	898	202,766	0.60
Koninklijke Ahold Delhaize	3,893	88,662	0.26
Koninklijke Kpn NV	47,215	135,681	0.40
Unilever NV	2,337	136,163	0.41
		563,272	1.67
Norway			
Equinor Asa	1,745	31,573	0.09
Mowi Asa	3,727	90,434	0.27
		122,007	0.36
Singapore			
Keppel REIT	187,000	169,435	0.50
Mapletree Logistics Trust REIT	167,200	188,146	0.56
		357,581	1.06

BARINGS GLOBAL MULTI ASSET INCOME FUND

Investment Portfolio (unaudited) (continued) As at 31 July 2019

	Holdings	Fair value US\$	% of net assets
Listed/Quoted Investments (continued)			
Listed Equities (continued)			
Spain			
Amadeus It Group Sa	985	78,260	0.23
Red Electrica Co	2,720	51,787	0.15
		130,047	0.38
Sweden			
Sandvik	1,393	21,658	0.06
Volvo Ab	3,845	57,816	0.17
		79,474	0.23
Switzerland			
Lafargeholcim Ltd	2,369	117,134	0.35
Nestle Sa	2,722	290,621	0.86
Novartis Ag-Reg	1,388	128,229	0.38
Roche Holdings Ag Genusscheine	647	174,265	0.51
		710,249	2.10
United Kingdom			
Ashtead Group Plc	2,310	64,291	0.19
Astrazeneca Plc	1,188	102,713	0.30
Auto Trader Group Plc	6,880	45,642	0.13
B&M European Value Retail Sa	8,458	38,319	0.11
BHP Group Plc	6,669	162,027	0.48
BP Plc	33,882	226,393	0.67
Centrica Plc	32,457	30,236	0.09
Chenavari Capital Solutions Ltd	127,636	121,120	0.36
Compass Group Plc	5,862	149,512	0.44
Doric Nimrod Air Two Ltd	211,397	468,510	1.38
Drax Group Plc	7,402	27,408	0.08
DS Smith Plc	7,503	32,770	0.10
Glaxosmithkline Plc	4,875	101,631	0.30
Glencore Plc	18,707	61,032	0.18
Halma Plc	1,918	46,735	0.14
Hsbc Holdings Plc	31,486	253,178	0.75
Informa Plc	10,797	115,546	0.34
Lloyds Banking Group Plc	168,704	110,164	0.33
Marks & Spencer Group Plc	18,603	47,356	0.14
Persimmon Plc	2,862	70,403	0.21
Prudential Plc	4,449	92,500	0.27
Reckitt Benckiser Group Plc	1,183	92,300	0.27
Royal Dutch Shell Plc	7,082	225,677	0.67

BARINGS GLOBAL MULTI ASSET INCOME FUND

Investment Portfolio (unaudited) (continued) As at 31 July 2019

	Holdings	Fair value US\$	% of net assets
Listed/Quoted Investments (continued)			
Listed Equities (continued)			
United Kingdom (continued)			
Spirax-Sarco Engineering Plc	235	25,883	0.08
St James's Place Plc	4,358	52,508	0.16
Tate and Lyle Plc	4,412	40,809	0.12
Unilever Plc	3,291	199,690	0.59
		3,004,353	8.88
United States			
3M Company	907	158,471	0.47
Abbvie Inc	2,396	159,621	0.47
Accenture Plc Class A	855	164,656	0.49
Albemarle Corporation	500	36,480	0.11
Altria Group Inc	4,246	199,859	0.59
Amgen Inc	771	143,853	0.43
Apple Inc	547	116,533	0.34
Applied Materials Inc	717	35,398	0.11
Bank of America Corporation	6,215	190,676	0.56
Carnival Corporation	4,146	195,816	0.58
Chevron Co	1,386	170,630	0.50
Church & Dwight Co Inc	558	42,095	0.12
Clorox Company	751	122,113	0.36
Cognizant Technology Solutions Corporation	770	50,158	0.15
CVS Health Corp	1,776	99,225	0.29
Exxon Mobil Corporation	1,840	136,822	0.40
Fidelity National Information Services Inc	1,504	200,408	0.59
Gilead Sciences Inc	1,728	113,219	0.34
Honeywell International Inc	260	44,840	0.13
Illinois Tool Works Inc	1,008	155,464	0.46
JP Morgan Chase and Co	2,134	247,544	0.73
Lilly (Eli) and Co	380	41,401	0.12
Lockheed Martin Corporation	410	148,490	0.44
Lyondellbasell Industries	403	33,727	0.10
McDonald's Co	611	128,750	0.38
Microsoft Co	2,220	302,519	0.89
Monolithic Power Systems Inc	569	84,303	0.25
Nike Inc	873	75,104	0.22
Occidental Petroleum Co	1,381	70,928	0.21
Oneok Inc	2,209	154,807	0.46
Packaging Corporation of America	892	90,065	0.27
Pepsico Inc	1,474	188,392	0.56
PNC Financial Services Group Inc	887	126,752	0.37

BARINGS GLOBAL MULTI ASSET INCOME FUND

Investment Portfolio (unaudited) (continued) As at 31 July 2019

	Holdings	Fair value US\$	% of net assets
Listed/Quoted Investments (continued)			
Listed Equities (continued)			
United States (continued)			
Raytheon Company	922	168,071	0.50
Schlumberger Ltd	2,844	113,675	0.34
Starbucks Co	1,869	176,976	0.52
TJX Companies Inc	2,184	119,159	0.35
Tractor Supply Co	670	72,903	0.22
Tyson Foods Inc	1,858	147,711	0.44
Unitedhealth Group Inc	467	116,288	0.34
Valero Energy Co	659	56,180	0.17
		5,200,082	15.37
Listed Investment Funds			
Ireland			
Barings Umbrella U.S. Short Duration High Yield Bond Component Tranche X USD Dist Shrs	32,060	3,142,861	9.29
iShares EURO High Yield Corporate Bond UCITS ETF	9,853	1,153,750	3.41
iShares J.P. Morgan EM Local Govt Bond UCITS ETF	7,457	452,789	1.34
		4,749,400	14.04
United States			
Invesco Powershares Capital Management LLC-Invesco Senior Loan ETF	29,715	678,097	2.00
iShares \$ High Yield Corporate Bond UCITS ETF	27,875	2,875,306	8.50
iShares 0-5 Year High Yield Corporate Bond ETF	61,379	2,858,420	8.45
iShares Iboxx \$ High Yield Corporate Bond ETF	23,328	2,027,903	6.00
iShares JP Morgan USD Emerging Market Bond ETF	25,350	2,881,788	8.52
		11,321,514	33.47
Futures			
United Kingdom			
FTSE 100 Idx Fut-20/09/2019	(22)	(69,500)	(0.21)
		(69,500)	(0.21)
Total investments		32,739,498	96.79
Other net assets		1,084,025	3.21
Net assets attributable to unitholders at 31 July 2019		33,823,523	100.00
Total investments, at cost		32,652,575	

**Statement of Movements in Investment Portfolio (unaudited)
As at 31 July 2019**

	% of holdings as at 31 July 2019	% of holdings as at 31 January 2019
Listed/Quoted Investments		
Bonds		
Brazil	1.37	1.39
China	-	0.92
Hong Kong	-	1.23
Greece	0.22	-
Hungary	0.88	0.86
Indonesia	2.01	3.78
Mexico	-	1.81
Philippines	1.05	-
Portugal	1.00	-
Russian Federation	-	1.89
South Korea	1.36	2.30
United States	0.89	15.78
	8.78	29.96
Listed Equities		
Australia	2.05	1.93
Belgium	0.68	0.08
Canada	-	0.11
China	-	1.00
Denmark	0.13	0.23
Finland	0.32	-
France	3.45	2.59
Germany	2.82	2.06
Hong Kong	1.04	0.98
Ireland	0.17	-
Japan	-	4.79
Netherlands	1.67	0.52
Norway	0.36	0.25
Portugal	-	0.31
Singapore	1.06	1.43
Spain	0.38	0.40

Statement of Movements in Investment Portfolio (unaudited) (continued)
As at 31 July 2019

	% of holdings as at 31 July 2019	% of holdings as at 31 January 2019
Listed/Quoted Investments (continued)		
Listed Equities (continued)		
Sweden	0.23	0.52
Switzerland	2.10	1.08
Taiwan	-	0.40
United Kingdom	8.88	9.43
United States	15.37	7.29
	<hr/>	<hr/>
	40.71	35.40
	<hr/>	<hr/>
Listed Investment Funds		
Ireland	14.04	13.03
United Kingdom	-	0.89
United States	33.47	18.77
	<hr/>	<hr/>
	47.51	32.69
	<hr/>	<hr/>
Futures		
Germany	-	(0.05)
Japan	-	(0.01)
United Kingdom	(0.21)	-
	<hr/>	<hr/>
	(0.21)	(0.06)
	<hr/>	<hr/>
Other net assets	3.21	2.01
	<hr/>	<hr/>
Net assets attributable to unitholders	100.00	100.00
	<hr/> <hr/>	<hr/> <hr/>

BARINGS GLOBAL MULTI ASSET INCOME FUND

Distribution Disclosure (unaudited) For the period ended 31 July 2019

Class A HKD Distribution Units

Ex Date	Payment Date	No. of units entitled distributions	Distribution per unit HK\$	Total distribution amount HK\$
01 February 2019	13 February 2019	1,241,218.066	0.0322	39,967.22
01 March 2019	08 March 2019	1,245,638.861	0.0323	40,234.13
01 April 2019	09 April 2019	1,250,099.400	0.0324	40,503.22
02 May 2019	09 May 2019	1,254,533.608	0.0325	40,772.34
03 June 2019	11 June 2019	1,259,048.215	0.0320	40,289.55
02 July 2019	09 July 2019	1,263,469.931	0.0325	41,062.77

Class A US\$ Distribution Units

Ex Date	Payment Date	No. of units entitled distributions	Distribution per unit US\$	Total distribution amount US\$
01 February 2019	13 February 2019	27,487,455.536	0.0041	112,698.56
01 March 2019	08 March 2019	27,512,013.111	0.0041	112,799.24
01 April 2019	09 April 2019	27,517,640.893	0.0041	112,822.33
02 May 2019	09 May 2019	27,535,982.017	0.0041	112,897.53
03 June 2019	11 June 2019	27,518,769.756	0.0040	110,075.07
02 July 2019	09 July 2019	27,536,842.019	0.0041	112,901.05

Class A RMB Hedged Distribution Units

Ex Date	Payment Date	No. of units entitled distributions	Distribution per unit RMB	Total distribution amount RMB
01 February 2019	13 February 2019	261,745.168	0.0272	7,119.47
01 March 2019	08 March 2019	196,868.144	0.0290	5,709.18
01 April 2019	09 April 2019	197,157.531	0.0266	5,244.39
02 May 2019	09 May 2019	197,440.736	0.0267	5,271.67
03 June 2019	11 June 2019	197,734.717	0.0274	5,417.93
02 July 2019	09 July 2019	198,028.504	0.0271	5,366.57

BARINGS GLOBAL MULTI ASSET INCOME FUND

Performance Record (unaudited) As at 31 July 2019

Net asset value

	Net asset value	Net asset value per unit
Class A		
31 July 2019 - HKD Accumulation Units	US\$26,998	HK\$10.7776
31 January 2019 - HKD Accumulation Units	US\$64,719	HK\$10.4356
31 January 2018 - HKD Accumulation Units	US\$42,000	HK\$10.9501
31 July 2019 - US\$ Accumulation Units	US\$880,563	US\$1.3768
31 January 2019 - US\$ Accumulation Units	US\$850,595	US\$1.3300
31 January 2018 - US\$ Accumulation Units	US\$895,409	US\$1.4000
31 July 2019 - RMB Hedged Accumulation Units	US\$8,595	RMB9.4772
31 January 2019 - RMB Hedged Accumulation Units	US\$8,543	RMB9.1692
31 January 2018 - RMB Hedged Accumulation Units	US\$9,458	RMB9.5249
31 July 2019 - HKD Distribution Units	US\$1,436,143	HK\$8.8661
31 January 2019 - HKD Distribution Units	US\$1,388,256	HK\$8.7762
31 January 2018 - HKD Distribution Units	US\$1,426,812	HK\$9.6246
31 July 2019 - US\$ Distribution Units	US\$31,267,086	US\$1.1347
31 January 2019 - US\$ Distribution Units	US\$30,792,040	US\$1.1202
31 January 2018 - US\$ Distribution Units	US\$29,408,278	US\$1.2319
31 July 2019 - RMB Hedged Distribution Units	US\$204,138	RMB7.0892
31 January 2019 - RMB Hedged Distribution Units	US\$273,924	RMB7.0198
31 January 2018 - RMB Hedged Distribution Units	US\$419,050	RMB7.7171

BARINGS GLOBAL MULTI ASSET INCOME FUND

Performance Record (unaudited) (continued)

Highest and lowest net asset value per unit

	Highest net asset value per unit	Lowest net asset value per unit
Class A		
31 July 2019 - HKD Accumulation Units	HK\$10.8267	HK\$10.4075
31 January 2019 - HKD Accumulation Units	HK\$10.9944	HK\$9.8841
31 January 2018 - HKD Accumulation Units	HK\$11.0296	HK\$9.6412
31 January 2017 - HKD Accumulation Units	HK\$9.6659	HK\$8.9683
8 May 2015 (Date of inception) to 31 January 2016 - HKD Accumulation Units	HK\$10.1100	HK\$9.0758
31 July 2019 - US\$ Accumulation Units	US\$1.3854	US\$1.3263
31 January 2019 - US\$ Accumulation Units	US\$1.4057	US\$1.2619
31 January 2018 - US\$ Accumulation Units	US\$1.4110	US\$1.2426
31 January 2017 - US\$ Accumulation Units	US\$1.2459	US\$1.1510
8 May 2015 (Date of inception) to 31 January 2016 - US\$ Accumulation Units	US\$1.3000	US\$1.1594
31 July 2019 - RMB Hedged Accumulation Units	RMB9.5397	RMB9.1412
31 January 2019 - RMB Hedged Accumulation Units	RMB9.5634	RMB8.6931
31 January 2018 - RMB Hedged Accumulation Units	RMB9.5918	RMB8.2174
31 January 2017 - RMB Hedged Accumulation Units	RMB8.2289	RMB7.3586
8 May 2015 (Date of inception) to 31 January 2016 - RMB Hedged Accumulation Units	RMB8.1200	RMB7.3598
31 July 2019 - HKD Distribution Units	HK\$8.9065	HK\$8.6903
31 January 2019 - HKD Distribution Units	HK\$9.6282	HK\$8.3430
31 January 2018 - HKD Distribution Units	HK\$9.6945	HK\$8.8501
31 January 2017 - HKD Distribution Units	HK\$9.0916	HK\$8.5777
8 May 2015 (Date of inception) to 31 January 2016 - HKD Distribution Units	HK\$10.1100	HK\$8.7844
31 July 2019 - US\$ Distribution Units	US\$1.1417	US\$1.1110
31 January 2019 - US\$ Distribution Units	US\$1.2323	US\$1.0667
31 January 2018 - US\$ Distribution Units	US\$1.2415	US\$1.1414
31 January 2017 - US\$ Distribution Units	US\$1.1730	US\$1.1063
8 May 2015 (Date of inception) to 31 January 2016 - US\$ Distribution Units	US\$1.3000	US\$1.1225
31 July 2019 - RMB Hedged Distribution Units	RMB7.1357	RMB6.9445
31 January 2019 - RMB Hedged Distribution Units	RMB7.7075	RMB6.6810
31 January 2018 - RMB Hedged Distribution Units	RMB7.7709	RMB7.0994
31 January 2017 - RMB Hedged Distribution Units	RMB7.2906	RMB6.8725
8 May 2015 (Date of inception) to 31 January 2016 - RMB Hedged Distribution Units	RMB8.1200	RMB6.9429

BARINGS GLOBAL MULTI ASSET INCOME FUND

RESTRICTED

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