

## FUND FACTS

**NAV (€m)**  
45.2

**Inception Date**  
February 8, 2019

**Domiciled**  
Irish, UCITS Fund

**Dealing Frequency**  
Daily

**Management Company**  
Baring International Fund Managers (Ireland) Limited

**Investment Manager**  
Baring Asset Management Limited

**Share Classes**  
GBP/EUR/USD/CHF Hedged

**Distribution Frequency**  
Semi-Annual

**Base Currency**  
EUR

**Benchmark<sup>1</sup>**  
EMIX Smaller European Companies (ex UK) Index

## PORTFOLIO MANAGERS

**Nicholas Williams**  
29 years of experience

**Colin Riddles**  
25 years of experience

**Rosemary Simmonds, CFA**  
12 years of experience

## OCTOBER 2019 / FACTSHEET

### OBJECTIVE

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

### STRATEGY

The Fund will seek to achieve its investment objective by investing at least 75% of its total assets directly and indirectly in equities and equity-related securities of smaller companies (i.e. bottom 30% of total market capitalization) incorporated in, or exercising the predominant part of their economic activity in Europe or quoted or traded on the stock exchanges in Europe.

### MARKET OPPORTUNITY

- Smaller companies tend to outperform larger companies and have higher growth rates over the long term.
- Smaller companies indices include a large number of diverse and idiosyncratic stock selection opportunities.

FUND PERFORMANCE (%)	Class J EUR Inc (Gross of Fees)	Class J EUR Inc (Net of Fees)	Benchmark <sup>1</sup>
October 2019	1.07	1.00	1.98
3 Months	0.97	0.77	2.57
Since Inception	13.95	13.29	10.68

**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.** An investment entails a risk of loss. Returns for periods greater than one year are annualized. Source: Morningstar/Barings: Performance figures are shown in EUR on a NAV per unit basis, with gross income reinvested.

1. The benchmark is EMIX Smaller European Companies (Ex UK) Total Return Index.

## MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)	Ongoing Charges Figure (p.a.)
Class I EUR INC	Initial - €10M Subsequent - €1K	0.75%	1.00%
Class J EUR Inc*	Subsequent - €1K	0.75%	0.80%

\*Only available for additional subscriptions from existing investors in the J share class.

## EQUITY PLATFORM<sup>1</sup>

Barings manages \$335+ 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 & Frontier Equities
- Small-Cap Equities

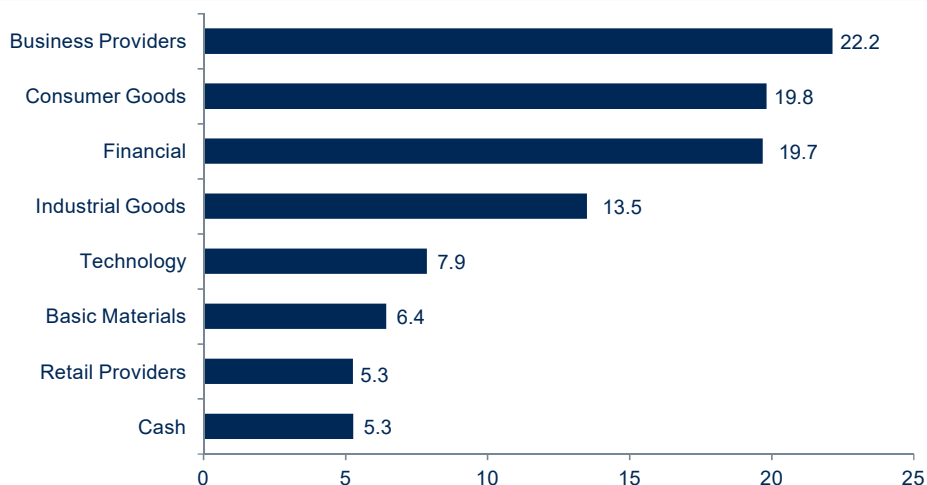
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

## CHARACTERISTICS<sup>1</sup>

## BARINGS EUROPE SELECT FUND

Number of Holdings	93
Active Share (%)	87.13
Off Benchmark (%)	42.72
Av. Market Cap (EURb)	4.82

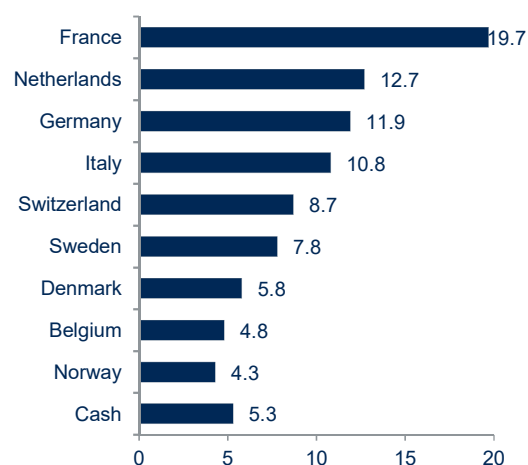
## TOP SECTOR WEIGHTING (% OF NAV)<sup>3</sup>



## TOP HOLDINGS (% OF NAV)<sup>4</sup>

Amplifon	2.03
Euronext	2.02
APPLUS	1.97
Tryg	1.87
IMCD	1.85
ASM International	1.82
Teleperformance	1.81
DiaSorin	1.78
GrandVision	1.78
AAK	1.71

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



1. Barings assets as of September 30, 2019.
2. As of October 31, 2019.
3. As of July 31, 2019.

## CLASS J ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
EUR INC	IE00BG7PJF77	BAESJIE ID	68528501
EUR ACC	IE00BG7PJG84	BAESJAE ID	68528502
GBP INC	IE00BG7PJH91	BAESJIG ID	68528503

\*Please refer to prospectus for additional currency class information.

### Key Risks:

- Regional Funds have a narrower focus than those which invest broadly across markets and are therefore considered to be more risky
- Emerging markets countries may have less developed regulation and face more political, economic or structural challenges than developed countries. This means your money is at greater risk
- The Fund can hold smaller company shares which can be more difficult to buy and sell as they may trade infrequently, in small volumes and their share prices may fluctuate more than those of larger companies
- Derivative instruments can make a profit or a loss and there is no guarantee that a financial derivative contract will achieve its intended outcome. The use of derivatives can increase the amount by which the Fund's value rises and falls and could expose the Fund to losses that are significantly greater than the cost of the derivative as a relatively small movement may have a larger impact on derivatives than the underlying assets
- Changes in exchange rates between the currency of the Fund and the currencies in which the assets of the Fund are valued can have the effect of increasing or decreasing the value of the Fund and any income generated

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