

KEY INFORMATION DOCUMENT

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Barings Korea Feeder Fund

PRODUCT

Product:	Barings Korea Feeder Fund - Class A USD Acc
Manufacturer:	Baring International Fund Managers (Ireland) Limited
Product code:	IE0000838189
Website:	www.barings.com
Call number:	+353 1 486 9700

Baring International Fund Managers (Ireland) Limited is authorised in Ireland and regulated by Central Bank of Ireland.

This PRIIP is authorised in Ireland.

Document valid as at: 25/04/2024

WHAT IS THIS PRODUCT?

Type:	A unit trust established pursuant to the Unit Trusts Act, 1990
Term:	The Fund does not have a targeted closure date and may be liquidated at any time, as further detailed in the Prospectus
Objectives:	<p>To achieve long-term growth in the value of assets by investing in Units of the Barings Korea Trust, a unit trust constituted in the United Kingdom and authorised under the FCA.</p> <p>Investment Policy: The Barings Korea Trust will seek to achieve its investment objective by investing at least 70% of its total assets directly and indirectly in equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in Korea, or quoted or traded on the stock exchanges in Korea. For the remainder of its total assets, the Trust may invest directly or indirectly in equities and equity-related securities outside of Korea as well as in fixed income and cash. In order to implement the investment policy, the Trust may gain indirect exposure through American depositary receipts, global depositary receipts and other equity related securities including participation notes, structured notes, equity-linked notes and debt securities convertible into equities. The Trust may also obtain indirect exposure through investments in collective investment schemes (including collective investment schemes which are managed by BFM or an associate of BFM) and other transferable securities. It may also use FDIs including futures, options, swaps, warrants and forward contracts for efficient portfolio management (including hedging).</p> <p>Share Class Currency Hedging: This Share Class is not hedged. Therefore the performance of this Share Class will be impacted by foreign exchange rate fluctuations between the Share Class currency and the base currency of the Fund.</p> <p>Distribution Policy: N/A - Income will be rolled up into the value of your investment.</p> <p>Dealing Frequency: Daily. Investors can buy and sell their shares on demand on each Business Day (as defined in the Prospectus).</p> <p>Benchmark: Korea Composite Stock Price Index (KOSPI)</p>
Intended Retail Investor:	The Fund is designed for investors who want capital growth from the investments outlined in the investment objective. Investors should intend to invest their money for at least 5 years. Investors should understand the Fund's risks and that it is designed to be used as one component in a diversified investment portfolio. The Fund is not designed for investors who are unable to afford capital loss of their investment.
Depositary:	Northern Trust Fiduciary Services (Ireland) Limited
Further Information:	Further information about the Fund (including the current Prospectus and Supplement and most recent financial statements) is available online at www.barings.com .
Practical Information:	The Fund's price is calculated for each dealing day and is available online at www.barings.com and/or www.euronext.com/en/markets/dublin . Information on how to buy, sell and switch Units is available by contacting Barings (see above for contact details).

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator



The risk indicator assumes you keep the product for 5 Years. The actual risk can vary significantly if you cash in at an early stage and you may get back less than your initial investment. You may have to pay significant extra costs to cash in early.

You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 Years Investment 10 000 USD			
Scenarios		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress scenario	What might you get back after costs	890 USD	830 USD
	Average return each year	- 91.07 %	- 39.22 %
Unfavourable scenario	What might you get back after costs	5 680 USD	6 430 USD
	Average return each year	- 43.24%	- 8.46%
Moderate scenario	What might you get back after costs	9 420 USD	8 680 USD
	Average return each year	- 5.76%	- 2.79%
Favourable scenario	What might you get back after costs	18 860 USD	15 260 USD
	Average return each year	88.60%	8.82%

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment between 07/2021 and 12/2023.

Moderate: This type of scenario occurred for an investment between 08/2017 and 07/2022.

Favourable: This type of scenario occurred for an investment between 03/2016 and 02/2021.

WHAT HAPPENS IF BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED IS UNABLE TO PAY OUT?

The assets of the Fund are segregated from those of Baring International Fund Managers (Ireland) Limited. The Depositary is responsible for the safekeeping of the Fund's assets. To that effect, if Baring International Fund Managers (Ireland) Limited defaults, there will be no direct financial impact on the Fund. In addition, the Fund's assets shall be segregated from the Depositary's assets, which limits the risk of the Fund suffering some loss in case of default of the Depositary. You may face a financial loss if your broker or the entity from whom you purchased the Fund was to default.

As an investor in the Fund, there is no compensation or guarantee scheme in place.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10 000 is invested.

Investment 10 000 USD	If you exit after 1 year	If you exit after 5 years
Total Costs	835 USD	1 880 USD
Annual Cost Impact*	8.4 %	3.9 %

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.1% before costs and -2.8% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% maximum of the amount you pay in when entering this investment. These costs are already included in the price you pay.	500 USD
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	N/A
Ongoing costs		
Management fees and other administrative or operating costs	2.17% of the value of your investment per year. This is an estimate based on actual costs over the last year.	266 USD
Transaction costs	0.62% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	69 USD
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	N/A

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period: 5 Years

The Fund's recommended holding period is 5 years as the Fund invests for the long term. Investors can sell their units on demand on each Business Day (as defined in the Fund's Prospectus). For further information on the Fund's divestment procedure and when divestment is possible, please refer to the "Redemption of Units" section of the Fund's Prospectus.

HOW CAN I COMPLAIN?

If you have a complaint in relation to the Fund, Baring International Fund Managers (Ireland) Limited and/or any person advising on or selling the Fund, you may write to us directly. Contact details are provided below. Any complaint will be handled in accordance with our internal complaints handling procedures.

Website: www.barings.com
E-mail: compliancelreland@barings.com
Postal address: 70 Sir John Rogerson's Quay, Dublin 2, Ireland

Barings will handle your request and provide you with a feedback as soon as possible

OTHER RELEVANT INFORMATION

You can obtain further information on this Fund including the full prospectus free of charge at www.barings.com

Without prejudice to ad hoc reviews, this Key Information Document is updated at least every 12 months.

A detailed list of the risks associated with investing in this product, together with risks relevant to the market in which this Company invests, is available at www.barings.com

The Company's latest annual and interim reports, monthly factsheet and full portfolio details are also available at www.barings.com, together with information relating to the Company's gearing and management fee.

The past performance of this product can be found on barings.com or by following this link

https://api.kneip.com/v1/documentdata/permalinks/KPP_IE0000838189_en_IE.pdf

Past performance shows the fund's performance as the percentage loss or gain per year over the last 10 years.

Previous performance scenario calculations can be found at barings.com or by following this link

https://api.kneip.com/v1/documentdata/permalinks/KMS_IE0000838189_en_IE.csv