



BARING MULTI ASSET FUND

JULY 2014

FUND INFORMATION ¹

Fund Manager	Andrew Cole
Fund Type	UK Authorised Open-Ended Investment Company NURS
Total Fund Size (Mn)	£1,027.4
Fund launch date	20.03.2009
Share Types Available	Income/Accumulation
No. of Holdings	184
Performance Comparison	RPI +4%

SUMMARY FUND OBJECTIVE AND INVESTMENT POLICY

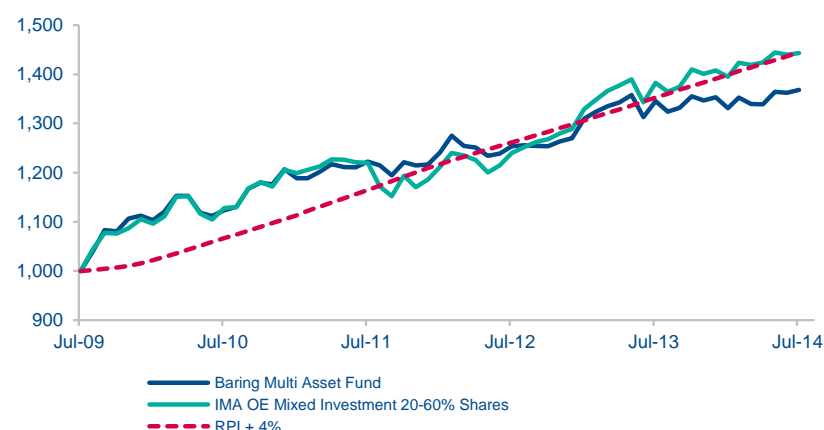
The investment objective of the Fund is to generate a capital return which exceeds UK inflation over the medium to long term. (Please refer to the Prospectus for the full investment objective and policy.)

For a full list of share / unit classes please refer to the prospectus.

CLASS A GBP INCOME SHARE TYPE

Launch date	20.03.2009
Min Investment	£2,000
Min Subsequent Inv	£500
Management Charges	Initial 5.00% Annual 1.50%
XD Date	01 Apr, 01 Oct
Dividend Paid By	31 Jul, 30 Nov
ISIN	GB00B3VBC734
Bloomberg Code	BMULAAI LN
Lipper ID	65147591
OCF	1.89% as at 31.03.14
Historic Yield ³	0.4%
Morningstar Rating ²	★ ★

HISTORIC PERFORMANCE - CLASS A GBP INCOME SHARE TYPE ² CASH VALUE OF £1000



Past performance is no indication of current or future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of shares. Please note, changes in the rates of exchange may have an adverse effect on the value, price or income of an investment. The chart shown above should be viewed in conjunction with the rolling 12 month performance table below.

CALENDAR YEAR PERFORMANCE (£) ²

% Change	Fund	Performance Comparison
2013	+6.6	+7.2
2012	+4.4	+7.3
2011	+0.8	+9.4
2010	+8.5	+8.8
2009	N/A	N/A

ROLLING 12 MONTH PERFORMANCE (£) ²

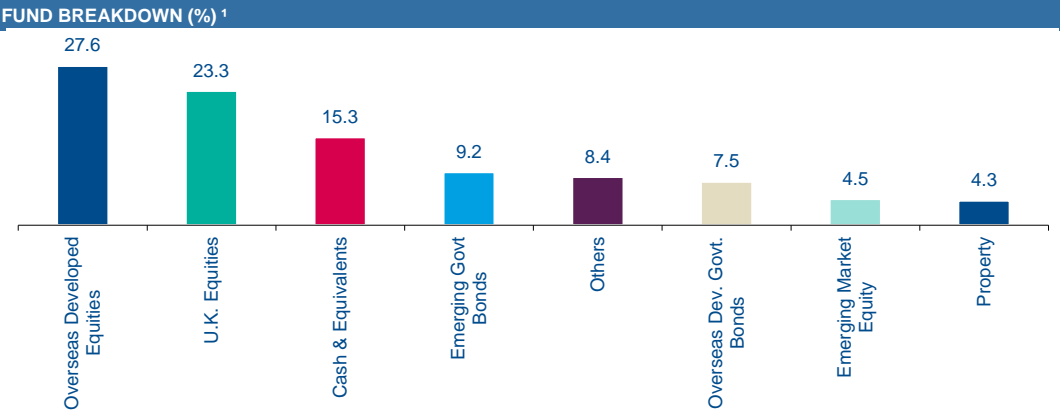
% Change	Fund
31 July 2013 - 31 July 2014	+1.7
31 July 2012 - 31 July 2013	+7.3
31 July 2011 - 31 July 2012	+2.5
31 July 2010 - 31 July 2011	+8.8
31 July 2009 - 31 July 2010	+12.4

PERFORMANCE (£) ²

% Change	Fund	Performance Comparison
1 month	+0.4	+0.5
3 months	+2.2	+1.6
YTD	+1.1	+3.8
1 year	+1.7	+6.8

ANNUALISED PERFORMANCE (£) ²

% Change	Fund	Performance Comparison
3 years annualised	+3.8	+7.4
5 years annualised	+6.5	+7.6
10 years annualised	N/A	N/A
SI annualised	+8.0	+7.3



NOTES

¹ Unless otherwise stated, all Fund portfolio figures within this factsheet are as at the end of the month shown at the top of page one. Performance characteristics are based on Sterling returns over a 3 year period. The 'Cash' weight, where applicable, may include cash on deposit, holdings in cash funds, short dated T-Bills (or equivalent), forward FX, income receivable and futures initial, margin and cash backing deposits. Futures are allocated on an economic exposure basis. Source: Barings/Northern Trust.

² Performance figures are shown net of fees and charges, in Sterling on a NAV per share basis, with gross income reinvested. Source: Morningstar/Barings. For data and ratings sourced from Morningstar: © Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) 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.

³ The historic yield reflects distributions declared over the past 12 months as a percentage of the mid-market unit price. It does not include any preliminary charge and investors may be subject to tax on their distributions. Yields are not guaranteed.

TOP 10 HOLDINGS ¹

	(%)
iShares MSCI Japan ETF	6.3
Legal & General US Index Trust	6.3
Baring Themed Fixed Income Fund	5.8
Blackrock North America Equity	4.1
Baring Far East (ex Japan) Component Fund	4.0
FTSE 100 Long Future 09.14	4.0
US Treasury 2.75% 15.02.24	3.7
Capita Financial Long Term Property Fund	3.2
AXA Framlington UK	3.1
UK Treasury Bill 0% 26.01.15	2.8

PERFORMANCE CHARACTERISTICS ¹

	Fund	Performance Comparison
Standard Deviation	+4.8	+0.2

IMPORTANT INFORMATION

Baring Asset Management Limited are the investment manager of the Fund and Baring Fund Managers Limited are the manager.

This document is approved and issued by Baring Asset Management Limited, authorised and regulated by the Financial Conduct Authority and in jurisdictions other than the UK it is provided by the appropriate Baring Asset Management company/affiliate whose name(s) and contact details are specified herein. This is not an offer to sell or an invitation to apply for any product or service of Baring Asset Management and is by way of information only. Before investing in any product, we recommend that recipients who are not professional investors contact their financial adviser. The Key Investor Information Document (KIID) must be received and read before investing. All other relevant documents relating to the product such as the Report and Accounts and Prospectus should also be read. The information in this document does not constitute investment, tax, legal or other advice or recommendation or, an offer to sell or an invitation to apply for any product or service of Baring Asset Management.

Investment involves risk. The value of any investments and any income generated may go down as well as up and is not guaranteed. **Past performance is not a guide to future performance.** Where yields have been quoted they are not guaranteed. Changes in rates of exchange may have an adverse effect on the value, price or income of an investment. There are additional risks associated with investments (made directly or through investment vehicles which invest) in emerging or developing markets. Investments in higher yielding bonds issued by borrowers with lower credit ratings may result in a greater risk of default and have a negative impact on income and capital value. Income payments may constitute a return of capital in whole or in part. Income may be achieved by foregoing future capital growth. We reasonably believe that the information contained herein from 3rd party sources, as quoted, is accurate as at the date of publication. The information and any opinions expressed herein may change at any time. This document may include internal portfolio construction guidelines. As guidelines the fund is not required to and may not always be within these limits. These guidelines are subject to change without prior notice and are provided for information purposes only.

This document may include forward looking statements which are based on our current opinions, expectations and projections. We undertake no obligation to update or revise any forward looking statements. Actual results could differ materially from those anticipated in the forward looking statements.

Compensation arrangements under the Financial Services and Markets Act 2000 of the United Kingdom will not be available in respect of any offshore fund. Shares in the Fund are not available in any jurisdiction in which the offer or sale would be prohibited; in particular the Fund may not be sold directly or indirectly in the US or to a US person. Subscriptions will only be received and shares issued on the basis of the current Prospectus.

Version 11/SD.a

GLOSSARY OF INVESTMENT TERMS

We produce a glossary to assist you in case you find any of the investment terms we've used in this factsheet unfamiliar. This is available from our website <http://www.baring.com/ucm/groups/public/documents/marketingmaterials/021092.pdf> or free on request by calling +44 (0) 845 082 2479.

UNCOMMITTED CASH POLICY

On a daily basis and subject to Fund restrictions / Investment Manager discretion, uncommitted cash may be placed overnight into money market funds (currently funds managed by Northern Trust). These money market funds are reviewed on an ongoing basis and the intention is only to use funds that are rated Aaa/MR1+ by Moody's (or an equivalent rating by another ratings agency). The money is placed in these funds to diversify risk on uncommitted cash. The money market funds are not guaranteed and their value may go down as well as up.