

Key Information Document ("KID"): 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.

Baring Emerging Europe Plc

Baring Emerging Europe Plc

PRODUCT

Product:	Baring Emerging Europe Plc - Ordinary shares
Issuer Name:	Baring Fund Managers Limited
Product code:	GB0032273343
Website:	www.barings.com
Call number:	(+44) 0871 664 0300
Regulator:	Financial Conduct Authority
Document valid as at:	25/04/2019

WHAT IS THIS PRODUCT?

Type: Investment Trust

Objectives: The fund aims to achieve long-term capital growth, principally through investment either in securities listed on or traded on an Emerging European securities market or in securities listed or traded elsewhere, the majority of whose revenues and/or profits are, or are expected to be, derived from activities in Emerging Europe. The policy of the Directors is that, in normal market conditions, the portfolio of the Company should consist primarily of diversified securities listed or traded on Emerging European securities markets (including over the counter markets). The Company may also invest in debt instruments such as bonds, bills, notes, certificates of deposit and other debt instruments issued by private and public sector entities in Emerging Europe. For the purposes of this investment policy the Board has defined Emerging Europe as the successor countries of the former Soviet Union, Poland, Hungary, the Czech Republic, Slovakia, Turkey, the States of former Yugoslavia, Romania, Bulgaria, Albania and Greece. There is no restriction on the proportion that may be invested in these countries. The Fund may use derivative instruments for the purpose of efficient portfolio management (which includes hedging) and for any investment purposes that are consistent with the investment objective and policies of the Fund.

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.

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



Lower risk

Higher risk

Risk indicator

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.

We have classified this product as class 5 out of 7, which is a medium-high risk class.

This classifies the potential volatility from future performance at a medium-high level, and poor market conditions will likely impact the capacity for you to receive a positive return on your investment.

Investment in emerging markets is likely to entail a higher risk level than developed markets. Region specific funds have a narrower focus than those which invest broadly across markets. This means your money may be at risk.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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.



Performance scenarios

Investment 10 000 GBP		1 year	3 years	5 years (recommended holding period)
Survival Scenarios				
Stress scenario	What might you get back after costs	2 875.67 GBP	3 788.21 GBP	2 720.82 GBP
	Average return each year	-71.24 %	-27.64 %	-22.92 %
Unfavourable scenario	What might you get back after costs	7 471.07 GBP	5 823.9 GBP	4 821.58 GBP
	Average return each year	-25.29%	-16.49%	-13.58%
Moderate scenario	What might you get back after costs	9 729.87 GBP	9 199.96 GBP	8 698.91 GBP
	Average return each year	-2.7%	-2.74%	-2.75%
Favourable scenario	What might you get back after costs	12 645.97 GBP	14 503.7 GBP	15 662.5 GBP
	Average return each year	26.46%	13.19%	9.39%

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10,000 GBP. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

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 HAPPENS IF BARING FUND MANAGERS LIMITED IS UNABLE TO PAY OUT?

You may face a financial loss due to the default of Barings Fund Managers Limited, National Westminster Bank Plc or Northern Trust Corporation. Any financial loss as a result of such a default may be covered up to £50,000 by the Financial Services Compensation Scheme.

WHAT ARE THE COSTS?

Costs over Time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest 10,000 GBP. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10 000 GBP	If you cash in after 1 year	If you cash in after 3 years	If you cash in after 5 years
Total costs	210.85 GBP	611.15 GBP	984.28 GBP
Impact on return (RIY) per year	2.11 %	2.11 %	2.11 %

Composition of Costs

The table below shows:

* The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.

* What the different cost categories mean.

This table shows the impact on return per year			
One-Off costs	Entry costs	0.00%	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures
Ongoing costs	Portfolio transaction costs	0.38%	The impact of costs of us buying and selling underlying investments for the product
	Other ongoing costs	1.50%	The impact of costs that we take each year for managing your investments
Incidental costs	Performance Fee	0.00%	This fund does not charge a performance fee.
	Carried interests	0.00%	This fund does not charge carried interest.

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

Recommended minimum holding period: **5 years**

Investment in the fund should be viewed as a medium to long term investment. There is no cancellation or cooling off period. There is no required minimum holding period. The value of the Fund's shares can go down as well as up. You may get back less than you invest.

HOW CAN I COMPLAIN?

Postal address: 20 Old Bailey, London, EC4M 7BF
Website: www.barings.com
E-mail: ldncompliancemonitoring@barings.com

In case of any unexpected problems please feel free to directly contact The Complaints Officer, Company Secretary, Baring Emerging Europe Plc, PO Box 3733, Royal Wootton Bassett, Swindon, SN4 4BG, mn164@ntrs.com, www.barings.com

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.