

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 Umbrella Fund plc Barings USD Liquidity Fund

PRODUCT

Product:	Barings USD Liquidity Fund - Tranche F USD Distribution
Manufacturer:	Baring International Fund Managers (Ireland) Limited
Product code:	IE00BD3JRT21
Website:	www.baring.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.

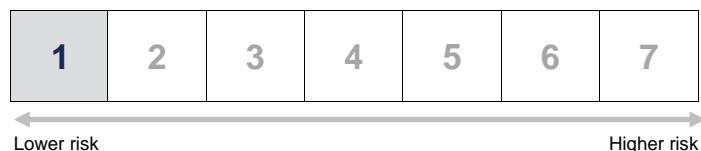
Document valid as at: 15/11/2024

WHAT IS THIS PRODUCT?

Type:	An umbrella fund constituted as an investment company with variable capital under the laws of Ireland
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 maintain the principal of the Fund and to provide a return in line with money market rates.</p> <p>Investment Policy: The Fund will invest in money market instruments which have a residual maturity of up to and including 397 days. The Fund will maintain a weighted average maturity of 60 days or less and a weighted average life of 120 days or less. The calculation of both will take into account the impact of deposits and any repurchase or reverse repurchase agreements used by the Fund.</p> <p>The Fund is classified as a Short Term Money Market Fund and is authorised and regulated as a low volatility net asset value money market Fund (as defined in the Prospectus and Supplement) and may, but is not obliged to, seek to maintain a credit rating from Fitch Ratings or any other credit rating agency registered with, and supervised by, ESMA. The Fund will only invest in USD denominated assets. The Fund will not use derivative instruments. The base currency of the Fund is USD.</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: Income will be declared and distributed as a dividend monthly.</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: The Fund is actively managed with no reference to a benchmark or return target. The investment manager is therefore not constrained in its selection of its investments by a benchmark or return target.</p>
Intended Retail Investor:	The Fund is intended for all investors seeking income from their capital over a short-term investment horizon. Investors should have the ability to bear losses up to the amount they have invested in the Fund. The Fund does not offer capital protection.
Depository:	State Street Custodial Services (Ireland) Limited.
Further Information:	The Fund is a sub-fund of Barings Umbrella Fund plc, which is an investment company with variable capital with segregated liability between sub-funds, and investors may exchange their Shares in the Fund for Shares in other sub-funds of the Company. Please see the Prospectus for details. Further information about the Fund (including the current Prospectus and Supplement and most recent financial statements) is available at State Street Fund Services (Ireland) Limited.
Practical Information:	The Fund's price is calculated for each dealing day and is available online at www.baring.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 1 Year. 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.

We have classified this product as class 1 out of 7, which is the lowest risk class.

This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity of the fund to pay you.

In addition to market risk other risks could be triggered i.e. counterparty risk, currency risk, interest rate risk, operational risk and liquidity risk. Refer to the Prospectus for full details.

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

If we are not able to pay you what is owed, you could lose your entire investment.

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: 1 Year Investment 10 000 USD		
Scenarios		If you exit after 1 year (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	9 680 USD
	Average return each year	- 3.21 %
Unfavourable scenario	What might you get back after costs	9 680 USD
	Average return each year	- 3.21%
Moderate scenario	What might you get back after costs	10 000 USD
	Average return each year	0.00%
Favourable scenario	What might you get back after costs	10 380 USD
	Average return each year	3.79%

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

Unfavourable: This type of scenario occurred for an investment between 03/2015 and 02/2016.

Moderate: This type of scenario occurred for an investment between 01/2020 and 12/2020.

Favourable: This type of scenario occurred for an investment between 11/2014 and 10/2015.

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
Total Costs		9 USD
Cost Impact*		0.1 %

(*) 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 0.1% before costs and 0.0% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge any entry fee.	N/A
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	0.09% of the value of your investment per year. This is an estimate based on actual costs over the last year.	9 USD
Transaction costs	0.00% 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.	0 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: 1 Year

The Fund's recommended holding period is 1 year as the Fund invests for the long term. Investors can sell their shares on demand on each Business Day (as defined in the Fund's Supplement of the Prospectus). For further information on the Fund's divestment procedure and when divestment is possible, please refer to the "Redemption of Shares" section of the Fund's Prospectus.

HOW CAN I COMPLAIN?

If you have a complaint in relation to the Fund, Barings 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.baring.com
E-mail: complianceireland@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.baring.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.baring.com

The Company's latest annual and interim reports, monthly factsheet and full portfolio details are also available at www.baring.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_IE00BD3JRT21_en_IE.pdf

Past performance shows the fund's performance as the percentage loss or gain per year over the last 5 years.

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

https://api.kneip.com/v1/documentdata/permalinks/KMS_IE00BD3JRT21_en_IE.csv