



**IMPORTANT: This letter requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional advice. The Directors of the Managers accept responsibility for the accuracy of the contents of this letter.**

Date: 11 July, 2011

To: All Unitholders of The Baring Global Umbrella Fund

**Re: The Baring Global Umbrella Fund (the “Unit Trust”)**

Dear Unitholder,

We are writing to you in your capacity as a Unitholder in the above Unit Trust to advise you of certain changes we are making to the fund documentation as described below.

### **Section 1 - Changes to the Highlights**

Please note that these changes will not require a meeting of Unitholders to be convened.

1. The name of the Unit Trust will be changed to Baring Global Umbrella Fund and the prefix “The” shall be deleted from the name.
2. In order to provide more clarity about the Unit Classes in which you invest, and for consistency across our product range, Units in the Funds will be renamed as follows:-

<b>Existing Name</b>	<b>New Name</b>
<b>Baring Eastern Europe Fund</b>	<b>Baring Eastern Europe Fund</b>
Class A US\$	Class A USD Inc
Class A £	Class A GBP Inc
Class A €	Class A EUR Inc
Class I US\$	Class I USD Acc
Class I £	Class I GBP Acc
Class I €	Class I EUR Acc
<b>Baring Global Aggregate Bond Fund</b>	<b>Baring Global Aggregate Bond Fund</b>
Class A US\$	Class A USD Inc
Class A – Monthly Dividend US\$	Class A USD Inc Monthly Dividend
Class I US\$	Class I USD Acc
Class I €	Class I EUR Acc
<b>Baring Global Resources Fund</b>	<b>Baring Global Resources Fund</b>
Class A US\$	Class A USD Inc
Class A £	Class A GBP Inc
Class A €	Class A EUR Inc
Class C US\$	Class C USD Inc
Class C €	Class C EUR Inc
Class I US\$	Class I USD Acc
Class I £	Class I GBP Acc
Class I €	Class I EUR Acc
<b>Baring Global Select Fund</b>	<b>Baring Global Select Fund</b>
Class A US\$	Class A USD Inc

### **Baring International Fund Managers (Ireland) Limited**

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[www.barings.com](http://www.barings.com)

Registration No. 00161794. Registered office as above. VAT Registration No. IE 65 61 794C  
Directors: David Conway (IE), Ines Haag (DE), John Misselbrook (UK), Ian Pascal (UK), Mark Thorne (IE).  
Authorised and regulated by the Central Bank of Ireland.

Class A £	Class A GBP Inc
Class A €	Class A EUR Inc
Class I US\$	Class I USD Acc
Class I £	Class I GBP Acc
Class I €	Class I EUR Acc
<b>Baring High Yield Bond Fund</b>	<b>Baring High Yield Bond Fund</b>
Class A US\$	Class A USD Inc
Class A €	Class A EUR Inc
Class A HK\$	Class A HKD Inc Monthly Dividend
Class A – Euro Hedged (Inc)	Class A EUR Hedged Inc
Class A – Euro Hedged (Acc)	Class A EUR Hedged Acc
Class A – Sterling Hedged	Class A GBP Hedged Inc
Class A – Monthly Dividend	Class A USD Inc Monthly Dividend
Class I US\$	Class I USD Acc
Class I €	Class I EUR Acc
Class I – Sterling Hedged	Class I GBP Hedged Inc

Unitholders should note that there will be no change to the respective identification codes as a result of this change.

3. Unitholders of Baring High Yield Bond Fund - Class A HKD should note that income distributions, if any, will be paid on a monthly basis, by the last Business Day of each month, rather than on a quarterly basis. All Unitholders in the Funds should note that the Managers have the discretion to declare additional dividend payment dates in respect of any distributing Fund or Class.

### ***Section 2 - Proposed Changes to the Trust Deed which do not require prior Unitholder approval***

It is also proposed to make miscellaneous changes to the Trust Deed which do not require Unitholder approval including but not limited to the following:-

(i) **Untraced Unitholders**

The Deed will be amended (by the insertion of a new Clause 40) to introduce a Clause which enables the Managers to declare any unclaimed dividend amounts or uncashed cheques as forfeit after a period of six years has elapsed. The proceeds will be paid into the property of the Trust. Such a power will only be invoked if no communication of any kind has been received from the relevant Unitholder after a period of 6 years has elapsed and 3 months after the Managers have sent a written notice to the Unitholder at their last know address and placed a notice in a national daily newspaper.

(ii) **Notices**

Clause 41 will be amended to facilitate the services of notices electronically. Notices may also be supplied by post or fax. Notices sent by post will be deemed to be given 2 days after posting, by fax upon receipt of a positive transmission receipt and electronic notices shall be deemed to be given when transmitted to the recipient.

The above changes to the Highlights and Trust Deed will become effective 11 August 2011. Finally, please be informed that you are not required to take any action as a result of the changes mentioned above.

If you have any questions relating to these matters please contact your usual contact at Barings. Hong Kong investors should contact Baring Asset Management (Asia) Limited, the Hong Kong Representative, Self Li, by telephone on (852) 2841 1411, by e-mail at self.li@barings.com, or by letter at the following address: 19th Floor, Edinburgh Tower, 15 Queen's Road, Central Hong Kong.

Yours faithfully,



**For and on behalf of  
Baring International Fund Managers (Ireland) Limited**



重要提示：本函件務須閣下即時垂注。如閣下對本函件的內容有任何疑問，閣下應尋求獨立專業意見。經理的董事對本函件內容的準確性承擔責任。

致：霸菱環球傘子基金全體股東

有關：霸菱環球傘子基金（「單位信託基金」）

親愛的單位持有人：

茲致函身為上述單位信託基金單位持有人之閣下，以通知閣下，我們正對基金文件作出如下文所載述的若干更改。

### 第 1 節 – 基金簡介的更改

謹請注意，此等更改將毋需召開單位持有人會議。

1. 單位信託基金的英文名稱將更改為 Baring Global Umbrella Fund，而前綴「The」應自名稱中刪去。
2. 為使閣下所投資的單位類別更加清晰，以及為了我們的產品系列的一致性起見，各基金的單位將易名如下：

現有名稱	新名稱
<b>霸菱東歐基金</b>	<b>霸菱東歐基金</b>
A 類別美元	A 類別美元收益
A 類別英鎊	A 類別英鎊收益
A 類別歐元	A 類別歐元收益
I 類別美元	I 類別美元累積
I 類別英鎊	I 類別英鎊累積
I 類別歐元	I 類別歐元累積
<b>霸菱全球綜合債券基金</b>	<b>霸菱全球綜合債券基金</b>
A 類別美元	A 類別美元收益
A 類別 – 每月派息美元	A 類別美元收益每月派息
I 類別美元	I 類別美元累積
I 類別歐元	I 類別歐元累積
<b>霸菱環球資源基金</b>	<b>霸菱環球資源基金</b>
A 類別美元	A 類別美元收益
A 類別英鎊	A 類別英鎊收益
A 類別歐元	A 類別歐元收益
C 類別美元	C 類別美元收益
C 類別歐元	C 類別歐元收益
I 類別美元	I 類別美元累積
I 類別英鎊	I 類別英鎊累積
I 類別歐元	I 類別歐元累積
<b>霸菱環球精選基金</b>	<b>霸菱環球精選基金</b>
A 類別美元	A 類別美元收益
A 類別英鎊	A 類別英鎊收益

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A 類別歐元	A 類別歐元收益
I 類別美元	I 類別美元累積
I 類別英鎊	I 類別英鎊累積
I 類別歐元	I 類別歐元累積
<b>霸菱高收益債券基金</b>	<b>霸菱高收益債券基金</b>
A 類別美元	A 類別美元收益
A 類別歐元	A 類別歐元收益
A 類別港元	A 類別港元收益每月派息
A 類別 – 歐元對沖 (收益)	A 類別歐元對沖收益
A 類別 – 歐元對沖 (累積)	A 類別歐元對沖累積
A 類別 – 英鎊對沖	A 類別英鎊對沖收益
A 類別 – 每月派息	A 類別美元收益每月派息
I 類別美元	I 類別美元累積
I 類別歐元	I 類別歐元累積
I 類別 – 英鎊對沖	I 類別英鎊對沖收益

單位持有人應注意，單位類別各自的識別代碼不會因此項名稱更改而有任何改變。

3. 霸菱高收益債券基金 – A 類別港元的單位持有人應注意，收入分派（如有）將於每月最後一個營業日按月，而非按季派發。各基金所有單位持有人應注意，經理擁有絕對酌情權宣佈任何基金或類別的其他派息日期。

## 第 2 節 – 對信託契據作出毋需經單位持有人事先批准的建議更改

茲亦建議對信託契據作出毋需經單位持有人批准的各项更改，包括但不限於以下各項：

### (i) 失聯單位持有人

契據將予修改（透過加插新的第40條），引入一項條文，使經理可在六年期屆滿後宣佈沒收任何未領取的股息金額或未兌現的支票。有關款項將支付至信託基金的財產。只有當6年期滿後仍沒有收到相關單位持有人任何種類的通訊，以及經理已向該單位持有人發出書面通知（寄至其最後得知的地址）或在一份國家日報刊登通知3個月後，仍沒有收到相關單位持有人的任何種類通訊時，方會援引上述權力。

### (ii) 通知

第41條將予修改，促使以電子方式送達通知。通知亦可以郵寄或傳真的方式提供。以郵寄方式發出的通知將被視為於郵寄後2日發出，以傳真方式發出的通知將被視為在收到已傳輸收條時發出，而電子通知應被視為在傳送給收件人時發出。

上述各項有關基金簡介及信託契據的更改將由 2011 年 8 月 11 日起生效。最後，謹請注意，閣下毋需因上述各項更改而採取任何行動。

如閣下對此等事宜有任何疑問，請與閣下慣常接觸的霸菱聯絡人聯絡。香港投資者應聯絡香港代表霸菱資產管理(亞洲)有限公司的李錫富，電話：(852) 2841 1411，電郵：[self.li@barings.com](mailto:self.li@barings.com)，或致函至以下地址：香港皇后大道中15號公爵大廈19樓。



代表  
Baring International Fund Managers (Ireland) Limited

謹啓

日期：2011 年 7 月 11 日