



250 years of open minds
and uncommon perspectives.

IMPORTANT: This letter requires your attention. If you have any questions about the content of this letter, you should seek independent professional advice.

16 January, 2015

Dear Shareholder,

We are writing to inform you that we are making the following change in relation to our funds (including all sub-funds of the funds):

Settlement Period

Currently, settlement period in respect of buying and selling shares / units is four business days after the relevant deal has been placed.

From 2 March 2015 this will change to **three** business days after the relevant deal has been placed.

This means that:

- when buying shares / units payment must be made to us no later than three business days after the relevant deal has been placed
- when selling shares / units we will normally pay you the redemption proceeds no later than three business days after the relevant deal has been placed (subject to all relevant requirements having been met as provided for in the offering documents)

A list of the funds which will implement this change is included in the Appendix to this letter.

We confirm that this change does not impact the risk profile of the funds nor amount to a material change to the funds. The change does not materially prejudice the rights or interests of shareholders/unitholders of the funds. We accept responsibility for the accuracy of the contents of this letter.

What Do I Need To Do?

This letter is for information only and you do not need to take any action.

If you have any questions concerning the above change, please contact Baring Asset Management (Asia) Limited, the Hong Kong Representative, Patrick Tam, by telephone on (852) 2841 1411, by e-mail at patrick.tam@barings.com, or by letter at the following address: 19th Floor, Edinburgh Tower, 15 Queen's Road, Central Hong Kong. The revised Hong Kong offering documents will be updated and will be available free of charge at the office of the Hong Kong Representative in due course.

Stephen Sampson
Head of Fund Services and Product Management
Baring Asset Management Limited

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Registered in England No. 02915887. Registered office at the above address. VAT Registration No. GB 853 9757 72.
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Appendix

From 2 March 2015 the following funds will change their settlement period to three business days after the relevant deal has been placed:

Baring Currency Umbrella Fund

Baring Emerging Markets Umbrella Fund

Baring Global Opportunities Umbrella Fund

Baring Global Umbrella Fund

Baring International Umbrella Fund

Baring Investment Funds plc

Baring Korea Feeder Fund

Baring Eastern Trust

Baring Europe Select Trust

Baring European Growth Trust

Baring German Growth Trust

Baring Korea Trust

Baring Investment Umbrella Fund



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重要提示：本函件務須閣下垂注。如閣下對本函件的内容有任何疑問，閣下應尋求獨立專業意見。

親愛的股東：

吾等茲致函通知閣下，吾等正就本公司基金（包括各基金的各子基金）作出以下變更：

結算期

現時，在作出有關買入及賣出股份/單位後，有關交易的結算期為四個營業日。

由 2015 年 3 月 2 日起，在作出有關交易後，該結算期將更改為三個營業日。

意指：

- 在買入股份/單位時，必須在作出有關交易後，不遲於三個營業日內向本公司支付款項
- 在賣出股份/單位時，本公司一般將在作出有關交易後，不遲於三個營業日內向閣下支付贖回所得款項（惟須遵守發售文件所載的所有相關規定）

將實施此變更的基金名單載於本函件的附錄。

吾等確認，此變更概不會對各基金的風險結構造成影響，且不會對各基金構成重大變更。有關變更概不會重大損害各基金的股東/單位持有人的權利或權益。本公司對本函件內容的準確性承擔責任。

我需要採取什麼行動？

本信函僅供參考，閣下毋須採取任何行動。

閣下如對上述變更有任何疑問，請聯絡香港代表 - 霸菱資產管理(亞洲)有限公司的譚祖岷，電話：(852) 2841 1411，電郵：patrick.tam@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。經修訂的香港發售文件將予更新，並將適時可於香港代表辦事處免費取得。

Stephen Sampson
Baring Asset Management Limited
基金服務及產品管理主管

謹啓

2015 年 1 月 16 日

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附錄

由 2015 年 3 月 2 日起，在作出有關交易後，下列基金將更改其結算期為三個營業日：

霸菱貨幣傘子基金

霸菱新興市場傘子基金

霸菱環球組合傘子基金

霸菱環球傘子基金

霸菱國際傘子基金

霸菱投資基金公眾有限公司

霸菱韓國聯接基金

霸菱東方明珠基金

霸菱歐洲精選基金

霸菱歐洲增長基金

霸菱德國增長基金

霸菱韓國基金

霸菱投資傘子基金