

Offshore Product Information Sheet – Baring Europe Select Trust

Important Note:

1. This DBS QDII Product - Overseas Fund Series – Baring Europe Select Trust (“QDII Product”) is a high risk product. Customers shall carefully read all QDII Product Documents to understand such product feature and risks before placing any order.
2. The information listed in this Information Sheet is only a summary of the basic information of the relevant Offshore Product, which is extracted from the Offshore Product Offering Document for Customers’ reference. It does not contain the whole content of the Offshore Product Offering Document and does not represent all terms and conditions of the Offshore Product. The Bank does not make any representation or warranty as to its adequacy, accuracy or timeliness. Any inconsistency between the information in this information sheet and in the relevant Offshore Product Offering Document, the information in the relevant Offshore Product Offering Document shall prevail.

Offshore Product Name	Product Code of QDII Product	Subscription Currency of QDII Product	Denomination Currency of Offshore Product	Bloomberg Ticker	ISIN Code
Baring Europe Select Trust (USD)	QDUTBA02RU	RMB	USD	BARAUAC LN	GB00BF2H 6H20
	QDUTBA02UU	USD			
Baring Europe Select Trust (EUR)	QDUTBA02RE	RMB	EUR	BAREUAC LN	GB00B3N SX137
	QDUTBA02EE	EUR			

Basic Information of Offshore Product:	Baring Europe Select Trust is constituted in the form of a unit trust. It is domiciled in United Kingdom and its home regulator is the Financial Conduct Authority.
Product Risk Level:	P4
Base Currency of Offshore Product:	GBP

Type of Offshore Product:	Equity Fund
Issuer:	Baring Fund Managers Limited
Investment Manager:	Baring Asset Management Limited (internal delegation, in the United Kingdom)
Custodian:	National Westminster Bank Plc
Objective and Investment Strategy of Offshore Product:	The investment objective of the Trust is to achieve long term capital growth by investing in securities of European companies.
Key Risks of Offshore Product:	<p><u>This section is a summary of the key risks of the Offshore Product which is extracted from the Offshore Product Offering Document for Customer's reference only, and it is not an exhaustive elaboration. Customer is suggested to read all documents listed in below section "Offshore Product Offering Document" for detailed risk disclosure. In addition, Customer should read the Term Sheet, the Risk Disclosure Statement and other sales documents of the QDII Product, to understand the risk factors of the QDII Product.</u></p> <p>Risks associated with investment in specific regions</p> <ul style="list-style-type: none"> ▪ The Trust mainly invests in principal European stock markets, which has a narrower focus than those which invest broadly across global markets. It typically offers less diversification and is therefore considered to be more risky. ▪ The current Eurozone crisis continues to raise uncertainty with little or no clarity on an enduring solution. Potential scenarios could include, among others, the downgrading of the credit rating of a European country, the default or bankruptcy of one or more sovereigns within the Eurozone, or the departure of some, or all, relevant EU Member States from the Eurozone. These may lead to the partial or full break-up of the Eurozone, with the result that the Euro may no longer be a valid trading currency. These events may increase volatility, liquidity and currency risks associated with investments in Europe and may adversely impact the performance and value of the Trust. <p>Liquidity risks</p> <ul style="list-style-type: none"> ▪ Liquidity risk exists when a particular security or instrument is difficult to purchase or sell. If the amount of a transaction is particularly large or if the relevant market is illiquid (as is the case with many privately negotiated derivatives, structured products, etc), it may not be possible to initiate a transaction or liquidate a position at an advantageous time or price. <p>Risks of investment in smaller companies</p> <ul style="list-style-type: none"> ▪ Smaller companies tend to be subject to greater risks than larger companies. These include economic risks, such as lack of product depth, limited geographical diversification and increased sensitivity to the business cycle. They also include organisational risk, such as concentration of management and shareholders and key-person dependence. Where smaller companies are listed on 'junior' sections of the stock exchange, they may be subject to a lighter regulatory

	<p>environment. Furthermore, the shares in smaller companies can be more difficult to buy and sell, resulting in less flexibility, and sometimes higher costs, in implementing investment decisions.</p> <p>Risks of investment in equities</p> <ul style="list-style-type: none"> The equity markets in which the Trust may invest may fluctuate significantly with prices rising or falling sharply, and this will have a direct impact on the Trust's net asset value. When the equity markets are extremely volatile the Trust's net asset value may fluctuate substantially. <p>Investment risks</p> <ul style="list-style-type: none"> The Trust is a unit trust and is not in the nature of a bank deposit. There is no guarantee of repayment of principal. Investment in the Trust is subject to fluctuations in value and you may get back less than you invest. <p>Currency risks</p> <ul style="list-style-type: none"> The Trust may be susceptible to currency risk, either through Units in the Trust itself issued in a currency other than the Base Currency, or through investing in securities denominated in currencies other than the Base Currency. The assets of the Trust may be invested in securities of companies in various countries and income from them may be received in a variety of currencies. Changes in exchange rates between currencies may cause the value of the investments and/or income received to diminish or increase. A Class of Units of the Trust may be designated in a currency other than the Base Currency of the Trust. Changes in the exchange rate between the Base Currency and such designated currency may lead to a depreciation of the value of such Units as expressed in the designated currency. <p>Risks of derivatives</p> <ul style="list-style-type: none"> In adverse situations, the Trust's use of derivatives for hedging and/or efficient portfolio management may become ineffective and the Trust may suffer significant losses.
<p>Fees of Offshore Product:</p>	<p>Management Fee: 1.5% of NAV p.a. (The Management fee is charged by the offshore issuer, and will be reflected and deducted from the NAV.)</p> <p>Other fees may include performance fee, maintenance fee, custodian fee and other fees and taxes that may be charged in securities investment of offshore products, will be reflected and deducted from the offshore product NAV. You may find more information from the offering documents on offshore products' official website.</p>
<p>Dividend Distribution Method:</p>	<p>No Dividend</p>
<p>Governing Law of Offshore Product:</p>	<p>The laws of United Kingdom</p>

<p>Offshore Product Offering Document:</p>	<p>Baring Fund Document, as updated and amended from time to time, which can be obtained from the Bank or via the official website of the Issuer or the Fund.</p> <p>The above reference to or provision of Offshore Product Offering Documents are intended to assist Customers to access further information relating to the Offshore Product. The Bank undertakes no liability for the accuracy, authenticity or completeness of such documents or other content or information provided by the Issuer or any other parties of the Offshore Product in other ways. The references to or provision of such documents do not constitute an offer, distribution, marketing or reselling of any relevant Fund(s) to the Customers.</p> <p>The Offshore Product Offering Documents may be updated or amended from time to time by the Issuer. The Bank and the Issuer will not, and are not obliged to, notify the Customers of any such update or amendment.</p>
<p>Suitable Customer of QDII Product investing in this Offshore Product):</p>	<p>Suitable for the China resident and qualified non-China resident investor, whose risk profile is C4 or above.</p>
<p>Selling restriction to retail investor in the European Economic Area (the “EEA”)</p>	<p>This product is not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”).</p> <p>For these purposes, a retail investor means a person who is one (or more) of:</p> <ul style="list-style-type: none"> (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). <p>Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling this product or otherwise making it available to retail investors in the EEA has been prepared and therefore offering or selling this product or otherwise making it available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. Given the disclaimer, the bank accepts no liability if any customer who's qualified as retail investor in the European Economic Area (the “EEA”) subscribes the product.</p>

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Please note neither the Issuer, manager, investment adviser of the Fund nor any of their affiliates acts as adviser or trustee of the QDII Product or assumes any obligation in relation to the QDII Product. The Customer is not the Fund holder and has no direct right or interest in the Fund. There is no contractual relationship between the Customer and the Issuer, manager, investment adviser of the Fund or any of their affiliates.

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