

Appendix

Changes to the underlying fund of J46 Barings Korea Feeder (the Affected Mirror Fund) as at 31 October 2024 (the "Effective Date")

	Before the Effective Date	From the Effective Date
Target	Korea Composite Stock Price Index	MSCI Korea Net Total Return Index
Benchmark of the	("KOSPI")	("MSCI Korea Index")
Underlying		
Trust		
Investment	The Trust aims to provide a total return,	The Trust aims to provide a total return,
objective of	including both capital growth and dividend	including both capital growth and dividend
the	income (after fees have been deducted),	income (after fees have been deducted), in
Underlying Trust	in excess of the Korea Composite Stock Price Index (KOSPI) over a rolling five	excess of the MSCI Korea (Net Total Return) Index over a rolling five year period
Trust	year period by investing in equity and	by investing in equity and equity related
	equity related securities in Korea.*	securities in Korea.*
Investment	To achieve long-term growth by investing	To achieve long-term growth by investing
objective of the Affected	in units of the Barings Korea Trust. The investment objective of the Trust is to	in units of the Barings Korea Trust. The investment objective of the Trust is to
Mirror Fund	provide a total return, including both	provide a total return, including both
	capital growth and dividend income (after	capital growth and dividend income (after
	fees have been deducted), in excess of	fees have been deducted), in excess of
	the Korea Composite Stock Price Index (KOSPI) over a rolling five year period by	the the MSCI Korea (Net Total Return) Index over a rolling five year period by
	investing in equity and equity related	investing in equity and equity related
	securities in Korea.	securities in Korea.
	The investment policy of the Trust is to	The investment policy of the Trust is to
	invest at least 70% of its total assets	invest at least 70% of its total assets
	directly and indirectly in equities and equity-related securities of companies	directly and indirectly in equities and equity-related securities of companies
	incorporated in, or exercising the	incorporated in, or exercising the
	predominant part of their economic activity	predominant part of their economic activity
	in Korea, or quoted or traded on the stock	in Korea, or quoted or traded on the stock
	exchanges in Korea.	exchanges in Korea.

[&]quot;* There is however no guarantee that this objective will be achieved over any time period. The Trust is not constrained by the benchmark and can make investments in securities that are not included in the benchmark."

Any terms not defined herein shall have the same meaning as set out in the current prospectus of the underlying fund of the Affected Mirror Fund

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