

OVERALL
MORNINGSTAR RATING™*



FUND FACTS

NAV (\$m)
388.8

Inception Date
August 1, 2008

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Share Classes
USD/EUR/GBP/AUD/RMB

Distribution Frequency
Annual

Base Currency
USD

Benchmark¹
MSCI AC ASEAN

SFDR Classification
Article 8

PORTFOLIO MANAGERS

SooHai Lim, CFA
26 years of experience

Tiebin Liu
14 years of experience

SEPTEMBER 2024 / FACTSHEET

KEY RISK

During exceptional market conditions there may be insufficient buyers and sellers to allow the Fund to buy and sell investments, which could affect the Fund's ability to meet investors' redemption requests. Losses may occur if an organisation through which we buy an asset fails to meet its obligations. Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care. Fund investments in derivatives are sensitive to changes in the value of the underlying asset on which they are based and their use may result in losses greater than the amount originally invested. Fund investments in overseas assets may lose value due to movements in foreign exchange rates. Fund investments in equities may be subject to significant fluctuations in value. The Fund can hold smaller company shares which can be more difficult to buy and sell and more volatile than those of larger companies. Fund investments in emerging markets may be subject to more risk due to economic, political or structural challenges. Region specific funds have a narrower focus than those which invest broadly across markets and are therefore more risky. Further information on the Fund's risks can be found in the offering (constitutional) documents.

OBJECTIVE

The investment objective of the Fund is to seek long-term capital growth primarily through active investment in a diversified portfolio of ASEAN companies which could include Singapore, Thailand, the Philippines, Malaysia, Indonesia and Vietnam.

STRATEGY & MARKETING OPPORTUNITY

Identify investment opportunities through a differentiated and innovative investment process using fundamental, bottom-up analysis.

- One of the largest funds in this asset class, with a strong long-term track record.
- The emerging countries of Asia — favourable demographics together with significant under-penetration of goods and services^a.
- Long-term growth from infrastructure build-out and accelerating consumption trajectory.
- Investment process tailored for asset class by experienced team.

^aReal GDP growth of the ASEAN 6 has consistently exceeded Global, US, Europe and Japan growth since at least 2000.

Source: Credit Suisse; ASEAN 6: Singapore, Malaysia, Indonesia, Thailand, Philippines and Vietnam.

FUND PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark ¹
Year to Date	19.99	18.46	18.97
1 Year	23.03	20.95	23.67
3 Years	1.76	0.03	5.03
5 Years	7.57	5.75	2.17
10 Years	5.92	4.08	1.38
Since Inception	7.80	5.89	4.29

ROLLING 12 MONTH PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark ¹
09/30/2023 - 09/30/2024	23.03	20.95	23.67
09/30/2022 - 09/30/2023	6.90	5.08	6.21
09/30/2021 - 09/30/2022	-19.88	-21.24	-11.79
09/30/2020 - 09/30/2021	36.18	33.86	19.30
09/30/2019 - 09/30/2020	0.39	-1.32	-19.46

PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS. An investment entails a risk of loss. Returns for periods greater than one year are annualized. If you are investing in a different currency to the base currency of the fund, your returns may increase or decrease as a result of currency fluctuations. The Benchmark is used for risk management and performance comparison purposes. The investment manager has complete discretion in making investments and is not constrained by the Benchmark.

Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested.

1. The benchmark is MSCI AC ASEAN (Total Net Return) Index.

*Morningstar Rating as of previous month end, please refer to page three for additional detail.

This is a marketing communication.

EQUITY PLATFORM¹

Barings manages \$431+ billion of equities, fixed income, real estate and alternative assets globally

We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets

- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

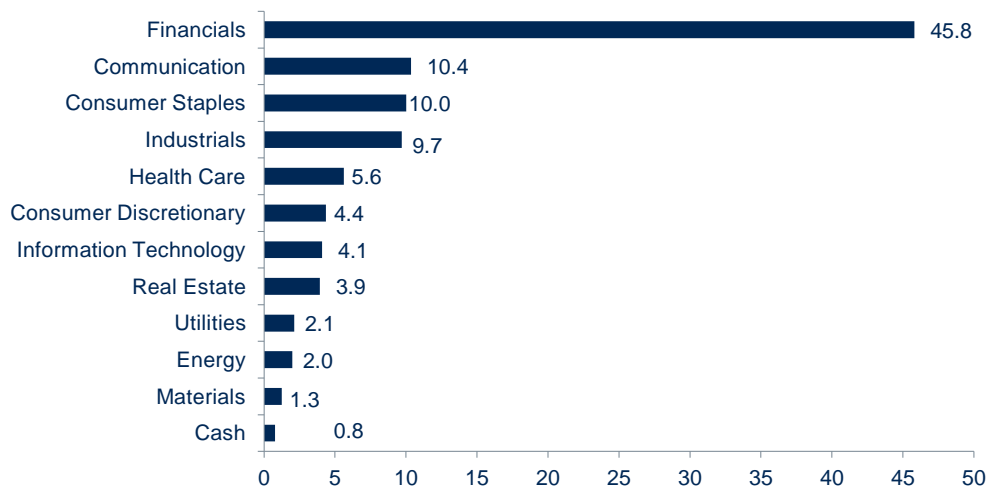
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS^{2,3,4}

BARINGS ASEAN FRONTIERS FUND

Number Of Holdings	53
Active Share (%)	54.76
Off Benchmark (%)	28.94
Tracking Error (%) (3Y Ann)	5.14
Information Ratio (3Y Ann)	-0.60
Standard Deviation (3Y Ann)	15.45
Alpha (3Y Ann)	-2.92
Beta (3Y Ann)	0.98
Av. Market Cap (USDb)	33.15

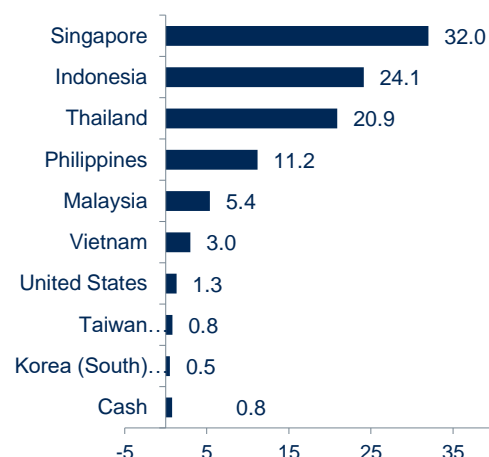
TOP SECTOR WEIGHTING (% OF MV)³



TOP HOLDINGS (% OF MV)³

DBS GROUP HOLDINGS LTD	9.39
BANK CENTRAL ASIA TBK PT	8.13
OVERSEA CHINESE BANKING CORPORATION LTD	7.90
SEA LTD	6.57
BANK RAKYAT INDONESIA PERSERO TBK PT	5.69
CP ALL PCL	4.10
UNITED OVERSEAS BANK LTD	3.64
BANGKOK DUSIT MEDICAL SERVICES PCL	3.60
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	3.09
METROPOLITAN BANK AND TRUST COMPANY	2.27

TOP COUNTRY WEIGHTING (% OF MV)³



1. Barings assets as of September 30, 2024.
2. Risk statistics based on gross performance.
3. As of September 30, 2024.
4. Refer to glossary on our website for definitions of terms. Characteristics are subject to change.

FEE SCHEDULE

	Min Investment	Management Fee (p.a.)	OCF ¹
Class A USD ACC	Initial—\$5K Subsequent—\$500	Initial—5.00% Annual—1.25%	1.70%

Be aware of currency risk. If you are buying this product in a different currency to your local currency you will receive payments in a different currency, so the final return you will get will depend on the exchange rates between the two currencies.

- The OCF represents annual charges and other payments taken from the Fund, including the Management Fee. The OCF excludes the costs of buying and selling assets for the Fund. The OCF is based on ex-post expenses for the year ended Apr 30, 2024 and may vary from year to year.

CLASS A ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
AUD HEDGED ACC	IE00BFDTF255	BARFADH ID	68242822
EUR INC	IE0004868828	BRGPAGE ID	60013071
EUR ACC	IE00B4MTNB49	BABAF AE ID	68384943
GBP INC	IE00B3BC5T90	BASEANG ID	65125893
RMB HEDGED ACC	IE00B3LGSN62	BAFARHA ID	68144276
USD INC	IE0000830236	BRGPACI ID	60000684
USD ACC	IE00B59JG481	BAFRAUA ID	68147403

*Please refer to prospectus for additional currency class information.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Barings ASEAN Frontiers A USD Inc share class was rated against the following numbers of EAA Fund ASEAN Equity investments over the following time periods: 70 investments in the last three years, 60 investments in the last five years, and 43 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for the A share class only; other classes may have different performance characteristics.

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Authorised and regulated by the Central Bank of Ireland

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Telephone calls may be recorded and monitored

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