



## FUND FACTS

**NAV (USDm)**  
111.5

**Inception Date**  
February 3, 1987

**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

**Distribution Frequency**  
Annual

**Base Currency**  
USD

**Benchmark<sup>2</sup>**  
MSCI AC Asia ex-Japan

**SFDR Classification**  
Article 8

## PORTFOLIO MANAGERS

**SooHai Lim, CFA**  
27 years of experience

**Eunice Hong**  
19 years of experience

**Kuldeep Khanapurkar, CFA**  
18 years of experience

## DECEMBER 2025 / 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 organization 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. 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 achieve long-term capital growth in the value of assets by investing in Asia and the Pacific region excluding Japan.

### STRATEGY & MARKET OPPORTUNITY

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

- Sustainable Growth – the region is fundamentally attractive underpinned by secular growth in consumption and technological innovation.
- Rising competitiveness of Asian brands and companies gives potential investment advantages of Asia to be exploited.
- Dedicated investment team with long term track record and proven ability to add value through stock selection.

| FUND<br>PERFORMANCE (%) | Class I USD Acc<br>(Gross of Fees) <sup>1</sup> | Class I USD Acc<br>(Net of Fees) <sup>1</sup> | Benchmark <sup>2</sup> |
|-------------------------|-------------------------------------------------|-----------------------------------------------|------------------------|
| Year to Date            | 39.14                                           | 37.74                                         | 32.26                  |
| 1 Year                  | 39.14                                           | 37.74                                         | 32.26                  |
| 3 Years                 | 15.05                                           | 13.90                                         | 16.21                  |
| 5 Years                 | 1.91                                            | 0.89                                          | 3.73                   |
| 10 Years                | 10.37                                           | 9.17                                          | 8.67                   |
| Since Inception         | 9.47                                            | 8.02                                          |                        |

**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.

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

1. Performance figures prior to 11 May 2015 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.50% (The difference between the A and I share class fees) to create a proxy net I class return stream back to fund inception.

2. The benchmark is MSCI All Country Asia ex Japan (Total Net Return) Index. Previously MSCI All Country Far East ex Japan (Total Gross Return) Index until August 1, 2010, followed by MSCI All Country Asia ex Japan (Total Gross Return) Index until December 31, 2019.

\*Morningstar Rating as of previous month end, please refer to page 3 for additional detail.

## EQUITY PLATFORM<sup>1</sup>

Barings manages USD481+ 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

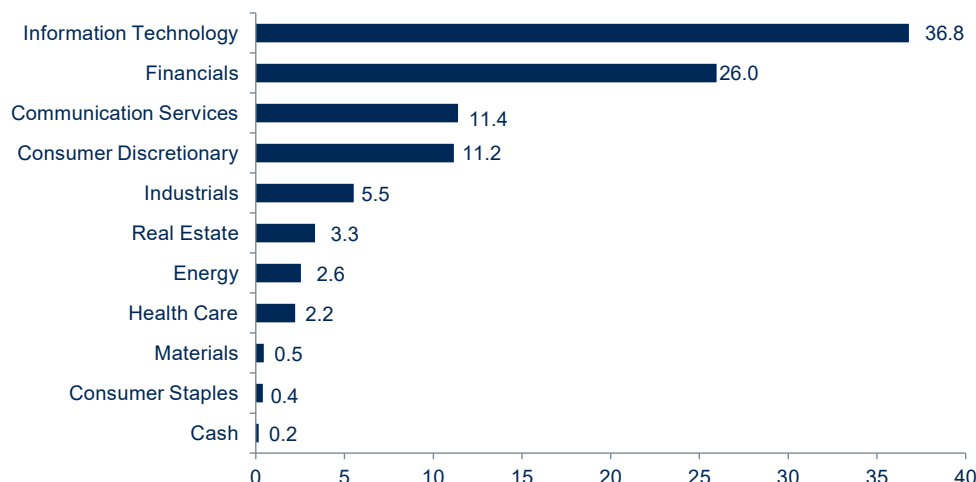
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

## CHARACTERISTICS<sup>2,3</sup>

## BARINGS ASIA GROWTH FUND

|                             |        |
|-----------------------------|--------|
| Number Of Holdings          | 58     |
| Active Share (%)            | 55.65  |
| Off Benchmark (%)           | 5.06   |
| Tracking Error (%) (3Y Ann) | 3.41   |
| Information Ratio (3Y Ann)  | -0.26  |
| Standard Deviation (3Y Ann) | 15.23  |
| Alpha (3Y Ann)              | -1.57  |
| Beta (3Y Ann)               | 1.04   |
| Av. Market Cap (USD\$b)     | 292.76 |

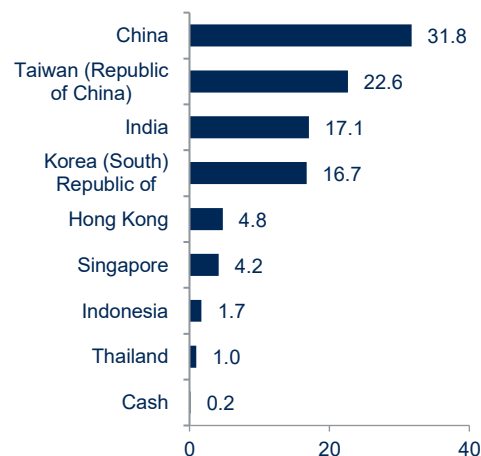
## TOP SECTOR WEIGHTING (% OF MV)<sup>3</sup>



## TOP HOLDINGS (% OF MV)<sup>3</sup>

|                                           |      |
|-------------------------------------------|------|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 9.37 |
| TENCENT HOLDINGS LTD                      | 7.40 |
| SAMSUNG ELECTRONICS CO LTD                | 6.88 |
| ALIBABA GROUP HOLDING LTD                 | 5.58 |
| SK HYNIX INC                              | 3.34 |
| DELTA ELECTRONICS INC                     | 3.31 |
| HDFC BANK LTD                             | 3.25 |
| HON HAI PRECISION INDUSTRY CO LTD         | 2.49 |
| AIA GROUP LTD                             | 2.49 |
| HONG KONG EXCHANGES & CLEARING LTD        | 2.26 |

## TOP COUNTRY WEIGHTING (% OF MV)<sup>3</sup>



1. Barings assets as of December 31, 2025.
2. Risk statistics based on gross performance.
3. As of December 31, 2025.

## FEE SCHEDULE

|                 | Min Investment                        | Management Fee (p.a.) | OCF <sup>1</sup> |
|-----------------|---------------------------------------|-----------------------|------------------|
| Class I USD ACC | Initial - \$10M<br>Subsequent - \$500 | 0.75%                 | 1.02%            |

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 04/30/2025 and may vary from year to year.

## CLASS I ACTIVE SHARE CLASSES

| Name      | ISIN         | Bloomberg  | Lipper   |
|-----------|--------------|------------|----------|
| USD ACC   | IE00B3BC9V92 | BAGIGUA ID | 68316133 |
| EUR ACC   | IE00B3BC9X17 | BAGRIE ID  | 68350266 |
| EUR INC** | IE000RLA8CZ9 | BABAGIH ID | 68679163 |
| GBP ACC   | IE00B3BC9W00 | BAGIGAG ID | 68202121 |

\*Please refer to prospectus for additional currency class information. \*\*Hedged class.

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Barings Asia Growth Fund I USD Acc share class was rated against the following numbers of EAA Fund Asia ex-Japan Equity investments over the following time periods: 879 investments in the last three years, 780 investments in the last five years, and 500 investments in the last ten years. **Past performance is no guarantee of future results.**

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

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