



## FUND FACTS

**NAV (\$m)**  
109.3

**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>1</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

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

### STRATEGY & MARKETING 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 PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
Year to Date	33.96	31.88	28.76
1 Year	34.20	31.93	28.95
3 Years	13.37	11.45	15.10
5 Years	3.00	1.25	4.54
10 Years	10.31	8.39	8.33
Since Inception	9.41	7.35	

ROLLING 12 MONTH PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
09/30/2024 - 09/30/2025	21.56	19.50	17.19
09/30/2023 - 09/30/2024	23.66	21.56	28.95
09/30/2022 - 09/30/2023	5.59	3.79	10.88
09/30/2021 - 09/30/2022	-36.88	-37.96	-28.75
09/30/2020 - 09/30/2021	25.41	23.27	14.42

**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 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 three for additional detail.

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

Barings manages \$470+ 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

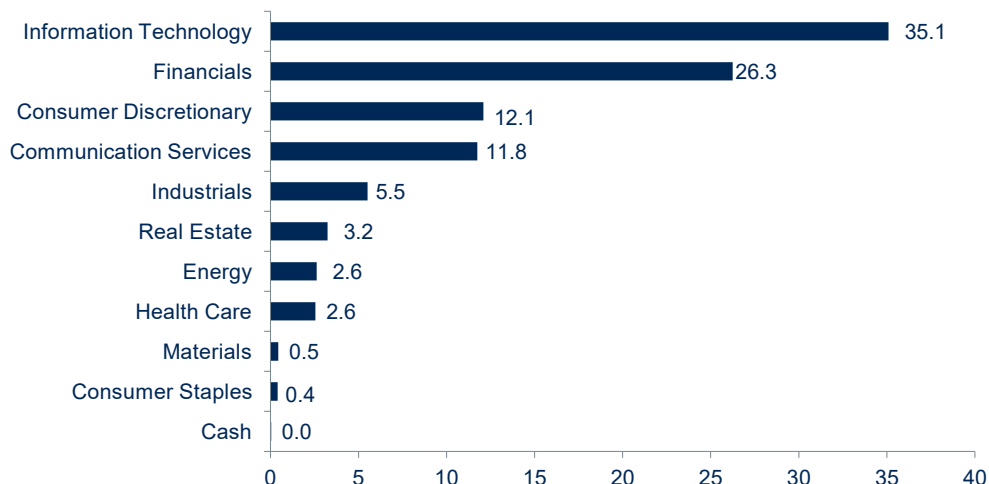
- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

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

## CHARACTERISTICS<sup>2,3,4</sup>

BARINGS ASIA GROWTH FUND	
Number Of Holdings	58
Active Share (%)	56.02
Off Benchmark (%)	5.59
Tracking Error (%) (3Y Ann)	3.33
Information Ratio (3Y Ann)	-0.42
Standard Deviation (3Y Ann)	15.19
Alpha (3Y Ann)	-2.01
Beta (3Y Ann)	1.04
Av. Market Cap (USDb)	281.66

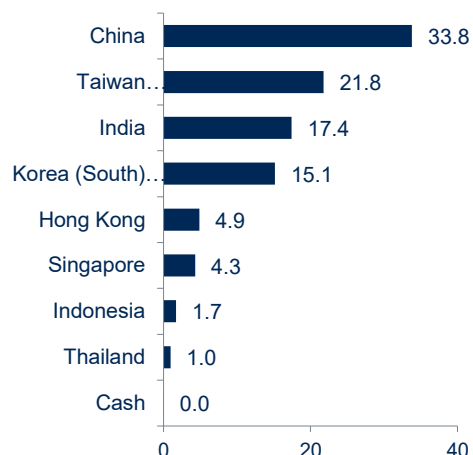
## TOP SECTOR WEIGHTING (% OF MV)<sup>3</sup>



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

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.36
TENCENT HOLDINGS LTD	8.40
ALIBABA GROUP HOLDING LTD	6.22
SAMSUNG ELECTRONICS CO LTD	5.75
DELTA ELECTRONICS INC	3.72
HDFC BANK LTD	3.37
SK HYNIX INC	2.71
AIA GROUP LTD	2.55
HON HAI PRECISION INDUSTRY CO LTD	2.48
CHINA CONSTRUCTION BANK CORP	2.41

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



1. Barings assets as of September 30, 2025.
2. Risk statistics are based on gross performance.
3. As of November 30, 2025.
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 <sup>1</sup>
Class A USD ACC	Initial—\$5K Subsequent—\$500	Initial—5.00% Annual—1.25%	1.71%

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.

1. 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 A ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD INC	IE0000830129	BRGOCPI ID	60000677
EUR INC	IE0004868604	BRGOCPE ID	60013070
GBP INC	IE0031029477	BRGOCPS ID	60076210

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

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Barings Asia Growth Fund A USD Inc 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 A share class only; other classes may have different performance characteristics.

Benchmark: The benchmark is currently 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.

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