Barings ASEAN Frontiers Fund

BARINGS

FUND FACTS

Fund Size (NAV USDm)
324.4

Inception Date
August 1, 2008[1]

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 Hedged (accumulating and distributing)

Distribution Frequency
Annual

Base Currency
USD

Benchmark[3]
MSCI All Country ASEAN (Total Net Return) Index

PORTFOLIO MANAGERS

SooHai Lim, CFA
28 years of experience

Tiebin Liu
16 years of experience

SEPTEMBER 2026 / FACTSHEET

OVERALL MORNINGSTAR RATING™ *

★★★★

1. The Fund invests primarily in equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in, countries which are members of the Association of South-East Asian Nations (ASEAN), or quoted or traded on the stock exchanges in those countries.
2. The Fund is subject to risks, such as investment, equities and equity-related securities, liquidity, counterparty, currency risks, and the risks of investing in small and mid-capitalisation companies.
3. The Fund's investment may be concentrated in the markets in ASEAN and the value of the Fund may be more volatile. Investing in emerging markets may involve increased risks, including liquidity, currency/currency control, political and economic uncertainties, legal and taxation, settlement, custody and volatility risks.
4. The Manager integrates environmental, social and governance (ESG) information into the investment process, which may affect the Fund's investment performance and, as such, may perform differently compared to similar collective investment schemes.
5. The Fund may have exposure to financial derivative instruments for investment or efficient portfolio management purposes which may involve counterparty/credit, liquidity, valuation, volatility and over-the-counter transaction risks. Exposure to financial derivative investments may lead to a high risk of significant loss by the Fund.
6. Dividends may be paid out of unrealised capital gains at the discretion of the Managers which would effectively represent paying dividend out of capital. This amounts to a return or withdrawal of part of an investor's original investment or any capital gains attributable to that original investment. Payment of dividends may result in an immediate reduction of the net asset value of the Fund per unit.
7. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

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

STRATEGY

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

PERFORMANCE %	Class A (Net)[2]	Benchmark[3]
September 2026	-3.74	-3.33
3 Months	4.87	6.54
Year to Date	11.93	8.16
1 Year	15.64	11.79
3 Years (Annualised)	12.86	13.65
3 Years (Cumulative)	43.75	46.79
5 Years (Annualised)	3.54	6.58
5 Years (Cumulative)	18.97	37.53

CALENDAR YEAR PERFORMANCE %	Class A (Net)[2]	Benchmark[3]
2025	14.54	16.60
2024	9.83	11.97
2023	-1.55	0.51
2022	-14.66	-4.31
2021	12.46	-0.01

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Source: Morningstar/Barings. An investment entails a risk of loss. Performance is shown in USD on a NAV per share basis, with gross income reinvested. If the investment return is denominated in currency other than USD/HKD, USD/HKD based investors are exposed to fluctuations in the exchange rate of the relevant currency against USD/HKD. Unless otherwise stated, all portfolio figures within this factsheet are as of the end of the month shown at the top of the front page.

*Please refer to page 3 for additional detail.

1. This inception date represents the effective date of the change in the investment strategy and the change of fund name to Baring ASEAN Frontiers Fund. The fund name was subsequently changed to Barings ASEAN Frontiers Fund as of 30 April 2018.
2. Performance based on Class A USD Inc Share.
3. The benchmark is MSCI All Country ASEAN (Total Net Return) Index. Please note that the use of a benchmark index is for comparative purpose only.

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BARINGS

EQUITY PLATFORM[1]

Barings manages USD 500+ billion of equities, fixed income, real estate, and alternative assets globally

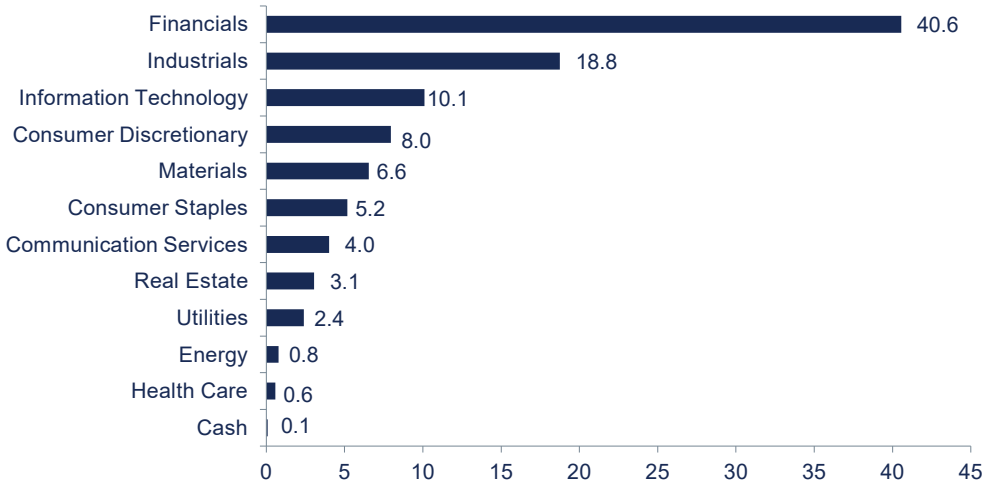
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

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

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

CHARACTERISTICS[2,3]	BARINGS ASEAN FRONTIERS FUND
Number Of Holdings	63
Active Share (%)	51.72
Off Benchmark (%)	39.10
Tracking Error (%) (3Y Ann)	6.03
Information Ratio (3Y Ann)	0.22
Standard Deviation (3Y Ann)	14.04
Alpha (3Y Ann)	0.27
Beta (3Y Ann)	1.08
Av. Market Cap (USDb)	71.49

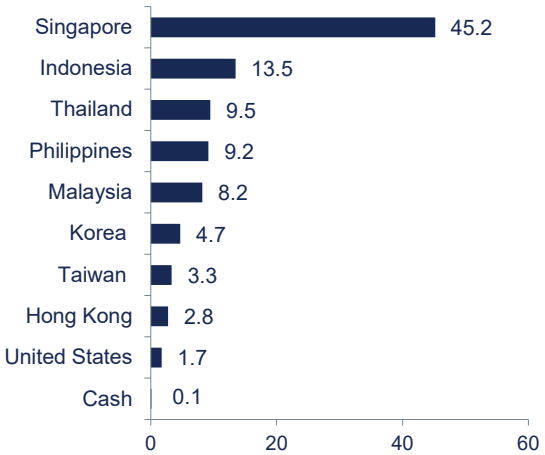
TOP SECTOR WEIGHTING (% OF MV)[3]



TOP HOLDINGS (% OF MV)[3]

OVERSEA CHINESE BANKING CORPORATION LTD	10.33
DBS GROUP HOLDINGS LTD	10.04
SEA LTD	6.43
UNITED OVERSEAS BANK LTD	5.98
INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.	4.91
BANK CENTRAL ASIA TBK PT	4.03
ADVANCED INFO SERVICE PCL	2.48
GULF ENERGY DEVELOPMENT PCL	2.40
SINGAPORE TECHNOLOGIES ENGINEERING LTD	2.39
DELTA ELECTRONICS INC	2.20

TOP GEOGRAPHIC ALLOCATION (% OF MV)[3]



Offering documents can be downloaded here:
(For Hong Kong Investors Only)

Key Facts Statement

Prospectus

Interim Report

Annual Report

1. Source: Barings, assets as of 30 September 2026.
2. Risk statistics based on gross performance.
3. As of 30 September 2026.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

Asia-Pacific based enquiries:
apac.info@barings.com

CLASS A FEE SCHEDULE

Investment Size	Fees
Initial: £2,500/€3,500/USD5,000/ AUD6,000 Subsequent: £500/€500/USD500/AUD500	Initial: up to 5.00% Annual Management Fee: 1.25%

CLASS A ACTIVE IDS

Name	ISIN	Bloomberg	Lipper
AUD ACC**	IE00BFDTF255	BARFADH ID	68242822
EUR INC	IE0004868828	BRGPACE ID	60013071
EUR ACC	IE00B4MTNB49	BABAFAE ID	68384943
GBP INC	IE00B3BC5T90	BASEANG ID	65125893
USD INC	IE0000830236	BRGPACI ID	60000684
USD ACC	IE00B59JG481	BAFRAUA ID	68147403

Please refer to prospectus for additional information. Please contact your distributor for all other share classes available for local subscriptions. **Hedged class.

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Barings ASEAN Frontiers Fund Class A USD Inc Share was rated against the following numbers of EAA Fund ASEAN Equity investments over the following time periods: 82 investments in the last three years, 69 investments in the last five years, and 47 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for Class A USD Inc Share only; other classes may have different performance characteristics.

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