Barings Europe Select Trust

BARINGS

OVERALL MORNINGSTAR RATING™*

★★★

JUNE 2026 / FACTSHEET

FUND FACTS

Fund Size (NAV GBPm)
403.0

Inception Date
31 August 1984

Domiciled
UK, UK-UCITS Fund

Dealing Frequency
Daily

Management Company
Baring Fund Managers Limited

Investment Manager
Baring Asset Management Limited

Share Classes
GBP/EUR/USD (accumulating and distributing)

Distribution Frequency
Semi-Annual

Base Currency
GBP

Benchmark[2]
MSCI Europe ex UK Small Cap (Total Net Return) Index

PORTFOLIO MANAGERS

Nicholas Williams
35 years of experience

Rosemary Simmonds, CFA
18 years of experience

William Cuss, CA, CFA
11 years of experience

1. The Trust invests primarily in equities and equity-related securities of smaller companies incorporated in, or exercising the predominant part of their economic activity in Europe excluding the United Kingdom or quoted on or traded on the stock exchanges in Europe excluding the United Kingdom.
2. The Trust is subject to risks, such as investment, equities and equity-related securities, liquidity and currency risks and risks of investing in convertible bonds. Investment in small and mid-capitalisation companies is subject to greater risks than larger companies, which include higher liquidity, volatility, economic and organisational risks.
3. The Trust's investments may be concentrated in European markets and the Trust may be subject to higher volatility risk and the sovereign debt risk of certain countries within the Eurozone . 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 Trust may invest in derivatives for efficient portfolio management (including hedging) purposes which may involve counterparty/credit, liquidity, valuation, volatility and over-the-counter transaction risks. Exposure to financial derivative instruments may lead to a high risk of significant loss by the Trust.
6. Investors may suffer substantial loss of their investments in the Trust.

OBJECTIVE**

To provide a total return, including both capital growth and dividend income (after fees have been deducted), in excess of the MSCI Europe ex UK Small Cap (Total Net Return) Index over a rolling five year period by investing in equity and equity related securities in Europe excluding the United Kingdom.

STRATEGY

The Trust will seek to achieve its investment objective by investing at least 75% of its net asset value directly and indirectly in equities and equity-related securities of smaller issuers (i.e. bottom 30% of total market capitalization) incorporated in, or exercising the predominant part of their economic activity in Europe (ex UK) or quoted or traded on the stock exchanges in Europe (ex UK).

PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
June 2026	-3.43	-4.47
3 Months	7.77	6.14
Year to Date	4.08	4.30
1 Year	8.74	11.60
3 Years (Annualised)	7.86	11.34
3 Years (Cumulative)	25.48	38.02
5 Years (Annualised)	1.06	3.97
5 Years (Cumulative)	5.39	21.50

CALENDAR YEAR PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
2025	15.15	25.96
2024	0.06	-1.88
2023	5.92	10.16
2022	-19.16	-17.72
2021	13.08	14.80

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Source: Morningstar/Barings. An investment entails a risk of loss. Performance is shown in GBP 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.

1. Performance based on Class A GBP Inc Share.
2. The benchmark is MSCI Europe ex UK Small Cap (Total Net Return) Index from 31 July 2023 and is a target benchmark. It was EMIX Smaller European Companies ex-UK (Total Net Return) Index from 31 August 2020 and previously EMIX Smaller European Companies ex-UK (Total Gross Return) Index.

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

**The investment objective was changed on 18 July 2022 and 31 July 2023. 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.

The Trust name was changed as of 30 April 2018 from Baring Europe Select Trust to Barings Europe Select Trust.

Barings Europe Select Trust

BARINGS

EQUITY PLATFORM[1]

Barings manages USD502+ 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

Offering documents can be downloaded here:

Key Facts Statement

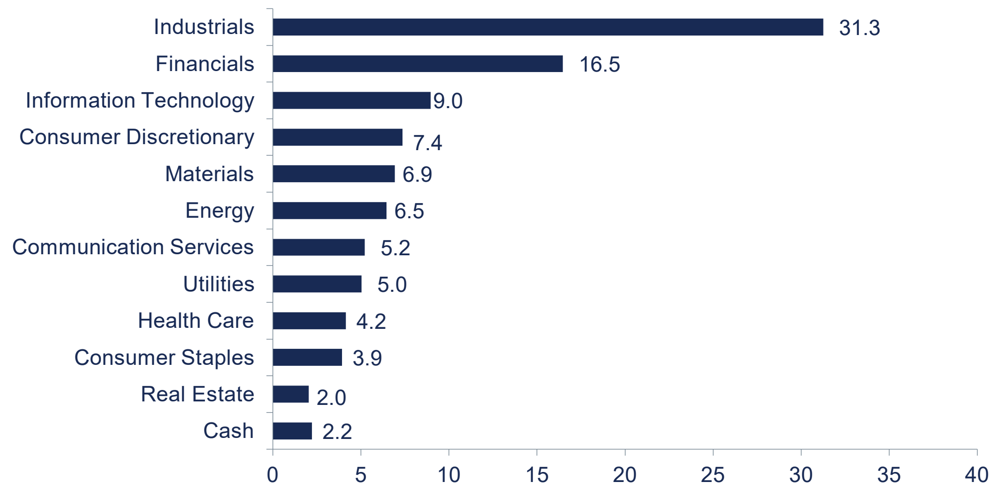
Prospectus

Interim Report

Annual Report

CHARACTERISTICS[2,3]	BARINGS EUROPE SELECT TRUST
Number Of Holdings	95
Active Share (%)	80.48
Off Benchmark (%)	17.31
Tracking Error (%) (3Y Ann)	4.17
Information Ratio (3Y Ann)	-0.40
Standard Deviation (3Y Ann)	12.39
Alpha (3Y Ann)	-0.63
Beta (3Y Ann)	0.91
Av. Market Cap (GBPb)	4.00

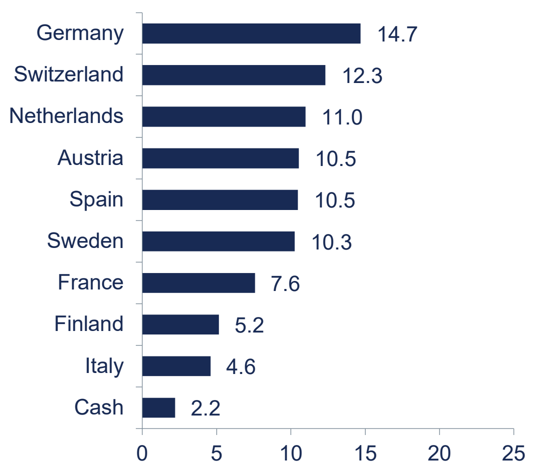
TOP SECTOR WEIGHTING (% OF MV)[3]



TOP HOLDINGS (% OF MV)[3]

VIENNA INSURANCE GROUP WIENER VERSICHERUNG GRUPPE AG	1.78
JENOPTIK AG	1.66
EFG INTERNATIONAL AG	1.66
BAWAG GROUP AG	1.64
SOLARIA ENEREGIA Y MEDIO AMBIENTE SA	1.54
UNICAJA BANCO SA	1.52
ARYZTA AG	1.51
INDRA	1.50
DISTRIBUIDORA INTERNACIONAL DE ALIMENTACION SA	1.46
HACKSAW AB	1.44

TOP GEOGRAPHIC ALLOCATION (% OF MV)[3]



1. Source: Barings, assets as of 30 June 2026.
2. Risk statistics based on gross performance.
3. As of 30 June 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: £1,000/€5,000/ USD5,000 Subsequent: £500/€1,000/ USD2,500	Initial: up to 5.00% Annual Management Fee: 1.50%

CLASS A ACTIVE IDS

Name	ISIN	Bloomberg	Lipper
GBP INC	GB0000796242	BAREUSI LN	60045046
EUR ACC	GB00B3NSX137	BAREUAC LN	68029215
EUR INC	GB0030655780	BAREUSE LN	60059868
USD ACC	GB00BF2H6H20	BARAUAC LN	68238304

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

Barings Europe Select Trust Class A GBP Inc Share was rated against the following numbers of EAA Fund Europe ex-UK Small/Mid-Cap Equity investments over the following time periods: 121 investments in the last three years, 109 investments in the last five years, and 65 investments in the last ten years. **Past performance is no guarantee of future results.**

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

This document is not intended as an offer or solicitation for the purchase or sale of any financial instrument. This document has been prepared for informational purposes only and is not intended to provide, and should not be relied on for, accounting, legal or tax advice.

Investment involves risks. Past performance is not indicative of future performance. Please refer to the offering documents for the details of the Trust and all the risk factors. Investors should not only base on this document alone to make investment decisions.

For Singapore Investors: The Trust is registered as a restricted foreign scheme in Singapore. The offering document of the Trust has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, statutory liability under the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") in relation to the content of prospectus would not apply. This document is only distributed to (i) institutional investors, and (ii) accredited investors and other relevant persons in Singapore in accordance with section 304 and 305 of the SFA, or any other applicable provision of the SFA. Barings Singapore Pte. Ltd. (202036975R)

This document is issued by Baring Asset Management (Asia) Limited. It has not been reviewed by the Securities and Futures Commission of Hong Kong.

Baring Asset Management (Asia) Limited - 35/F Gloucester Tower, 15 Queen’s Road Central, Hong Kong

CONTACT US (Calls may be recorded and monitored): +852 2841 1411
www.barings.com