

FUND FACTS
Fund Size (NAV EURm) 367.9
Inception Date May 8, 1990
Domiciled UK, UK-UCITS Fund
Dealing Frequency Daily
Management Company Baring Fund Managers Limited
Investment Manager Baring Asset Management Limited
Share Classes EUR/GBP/USD/ USD Hedged (accumulating and distributing)
Distribution Frequency Annual
Base Currency EUR
Benchmark² MSCI Germany Investable Market (Total Net Return) Index
PORTFOLIO MANAGERS
Paul Morgan, CFA 30 years of experience

JUNE 2026 / FACTSHEET

1.

The Trust invests primarily in equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in Germany, or quoted or traded on the stock exchanges in Germany.
2.

The Trust is subject to risks, such as investment, equities and equity-related securities, currency risks and the risks of investing in small and mid-capitalisation companies and convertible bonds. The Trust's investment may be concentrated in German markets and the value of the Trust may be more volatile.
3.

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 derivatives may lead to a high risk of significant loss by the Trust.
4.

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 Germany Investable Market (Total Net Return) Index over a rolling five year period by investing in equity and equity related securities in Germany.

STRATEGY

The Trust has the flexibility to invest in companies across all market capitalizations.

PERFORMANCE %	Class A (Net) ¹	Benchmark ²	CALENDAR YEAR PERFORMANCE %	Class A (Net) ¹	Benchmark ²
June 2026	-2.37	-1.57	2025	23.42	20.50
3 Months	9.28	8.92	2024	14.40	15.29
Year to Date	1.85	1.72	2023	14.03	19.04
1 Year	2.23	3.07	2022	-18.23	-14.36
3 Years (Annualised)	13.67	13.42	2021	26.34	15.97
3 Years (Cumulative)	46.88	45.90			
5 Years (Annualised)	7.93	8.19			
5 Years (Cumulative)	46.49	48.22			

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

Source: Morningstar/Barings. An investment entails a risk of loss. Performance is shown in EUR 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 EUR Acc Share.
2. The benchmark is MSCI Germany Investable Market (Total Net Return) Index from 31 October 2024 and is a target benchmark, previously HDAX® (Total Return) Index. HDAX® is a registered trademark of Deutsche Börse AG.

The Trust name was changed as of 30 April 2018 from Baring German Growth Trust to Barings German Growth Trust.
*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 October 2024. 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.

EQUITY PLATFORM¹

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.

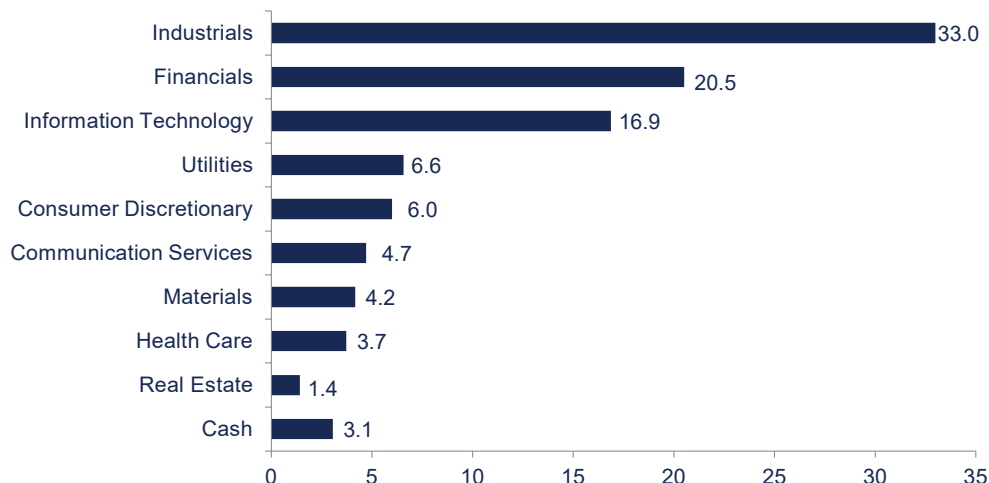
- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

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

CHARACTERISTICS^{2,3}

CHARACTERISTICS ^{2,3}	BARINGS GERMAN GROWTH TRUST
Number Of Holdings	41
Active Share (%)	27.54
Off Benchmark (%)	1.53
Tracking Error (%) (3Y Ann)	3.14
Information Ratio (3Y Ann)	0.56
Standard Deviation (3Y Ann)	12.75
Alpha (3Y Ann)	2.61
Beta (3Y Ann)	0.94
Av. Market Cap (EURb)	87.80

TOP SECTOR WEIGHTING (% OF MV)³



TOP HOLDINGS (% OF MV)³

SIEMENS AG	10.17
ALLIANZ SE	8.02
SAP SE	7.53
SIEMENS ENERGY AG	6.23
INFINEON TECHNOLOGIES AG	5.31
COMMERZBANK AG	4.59
DEUTSCHE TELEKOM AG	4.22
DEUTSCHE POST AG	3.74
E.ON SE	3.51
MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN	3.51

Offering documents can be downloaded here:

Key Facts Statement

Prospectus



Interim Report

Annual Report



1. Source: Barings, assets as of 30 June 2026.
2. Risk statistics based on gross performance.
3. As of 30 June 2026. Sector allocation is based on the classification of the MSCI sector.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

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

CLASS A FEE SCHEDULE		CLASS A ACTIVE IDS			
Investment Size	Fees	Name	ISIN	Bloomberg	Lipper
Initial: £1,000/€5,000/ USD5,000 Subsequent: £500/€1,000/ USD2,500	Initial: up to 5.00% Annual Management Fee: 1.50%	EUR ACC EUR INC GBP ACC GBP INC USD ACC USD HGD. ACC	GB0008192063 GB00B2PSLK99 GB0000822576 GB00B2PSLJ84 GB00BF2H6K58 GB00BXXMKV60	BARGGEA LN BARGAEI LN BRGGGTA LN BARGASI LN BRGGAAU LN BAGGAUH LN	60045048 68128412 60045059 68128413 68238306 68318004

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

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Barings German Growth Trust Class A EUR Acc Share was rated against the following numbers of EAA Fund Germany Equity investments over the following time periods: 148 investments in the last three years, 137 investments in the last five years, and 104 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for Class A EUR Acc 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.

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