Barings Global Bond Fund

BARINGS

OVERALL MORNINGSTAR RATING™*

★★

SEPTEMBER 2026 / FACTSHEET

FUND FACTS

Fund Size (NAV USDm)
79.4

Inception Date
July 7, 1978

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Currency Share Classes
USD/EUR/GBP/RMB (distributing)

Distribution Frequency
Monthly/Semi-Annual

Base Currency
USD

Benchmark[2]
FTSE World Government Bond Index

PORTFOLIO MANAGERS

Brian Mangwiro
19 years of experience

Cem Karacadag
31 years of experience

Manabu Tamaru, CFA
36 years of experience

1. The Fund invests primarily in an actively managed globally diversified portfolio of fixed income instruments.
2. The Fund is subject to risks relating to investment, credit, interest rate, volatility and liquidity, downgrading, sovereign debt, valuation, credit rating, counterparty and currency risks, as well as risks associated with collateralised and/or securitised products. The Fund's investment may be concentrated in specific countries or regions and the value of the Fund may be more volatile.
3. The Fund's investment in sub-investment grade or unrated debt securities may be subject to higher liquidity, volatility and credit risks than high-rated debt securities, as well as increased risk of loss of principal and interest.
4. RMB classes are subject to RMB currency risks. RMB is currently not freely convertible and conversion of RMB is subject to foreign exchange control policies and restrictions. There is no guarantee that RMB will not be subject to depreciation. Under exceptional circumstances, payment of realisation proceeds and/or dividend payment from underlying investments to the Fund in RMB may be delayed.
5. 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.
6. The Fund may invest in derivatives for investment or efficient portfolio management 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 Fund.
7. The Fund's investment in debt instruments with loss-absorption features ("LAP") are subject to risks of contingent write-down or contingent conversion to ordinary shares upon occurrence of complex and unpredictable trigger events which may result in higher price volatility and total loss of amount invested. LAP may also be exposed to liquidity, valuation and sector concentration risk.
8. Dividends may be paid out of unrealised capital gains at the discretion of the Manager 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.
9. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The objective of the Fund is to seek a maximum total return through current income generation and capital appreciation.

STRATEGY

The Fund will invest in an internationally diversified portfolio of fixed interest securities. The portfolio may also, from time to time, include securities with floating interest rates.

PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
September 2026	-4.26	-2.30
3 Months	-4.71	-2.43
Year to Date	-3.32	-2.80
1 Year	-2.57	-2.70
3 Years (Annualised)	3.14	3.15
3 Years (Cumulative)	9.72	9.75
5 Years (Annualised)	-3.76	-2.90
5 Years (Cumulative)	-17.43	-13.67

CALENDAR YEAR PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
2025	8.57	7.55
2024	-4.65	-2.87
2023	5.43	5.19
2022	-20.18	-18.26
2021	-9.83	-6.97

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. An investment entails a risk of loss. Performance is shown in USD on a NAV per share basis, with gross income reinvested.

Source: Barings and Morningstar. 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. Relates to the Class A USD Inc share.
2. Please note that the use of a benchmark index is for comparative purposes only.

Barings Global Bond Fund

BARINGS

GLOBAL SOVEREIGN DEBT & CURRENCIES GROUP[1]

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

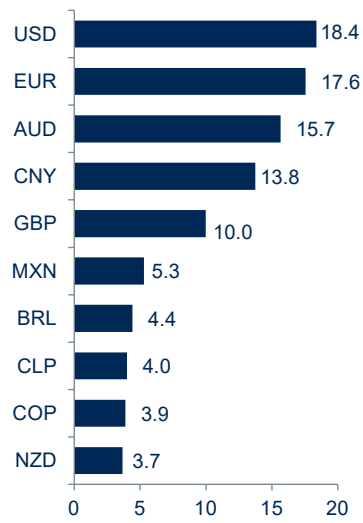
Investment process combines bottom-up credit analysis and top-down macro insights

Dedicated investment professionals located in the U.S. Europe, and Asia

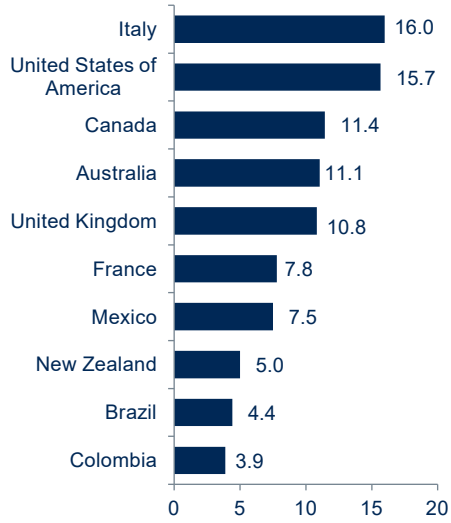
Robust investment process which includes extensive Emerging Markets country research

CHARACTERISTICS[2,3]	BARINGS GLOBAL BOND FUND	FTSE WORLD GOVERNMENT BOND INDEX
Yield To Maturity (%) - Hedged	5.92	4.20
Yield to Worst (%) – Hedged	5.92	4.20
Current Yield (%)	6.04	3.16
Effective Duration (yrs)	8.15	6.28
Spread Duration (yrs)	4.15	1.36
Average Coupon (%)	5.76	2.78
Average Credit Quality	A+	AA-
Number of Issuers	24	45
Number of Securities	36	1,455

CURRENCY POSITIONS (% OF MV)



TOP 10 COUNTRIES (% OF MV)



TOP ISSUERS (% OF MV)

UNITED STATES TREASURY	15.9
REPUBLIC OF ITALY	14.9
UK CONV GILT	8.3
REPUBLIC OF FRANCE	7.8
PROVINCE OF ONTARIO	6.3
TREASURY CORPORATION OF VICTORIA	5.6
GOVERNMENT OF BRAZIL	4.4
MEXICAN STATES GOVERNMENT	3.9
REPUBLIC OF COLOMBIA	3.9
MEXICAN STATES GOVERNMENT	3.6

RATING DISTRIBUTION (% OF MV)[2]

AAA	8.9
AA	46.0
A	11.2
BBB	24.5
BB	8.3
Not Rated	-0.3
Cash & Equivalents	1.5

Offering documents can be downloaded here:

Key Facts Statement | Prospectus

Interim Report | Annual Report

1. Barings assets as of September 30, 2026.
2. See page 3 for additional information regarding ratings methodology
3. Where applicable, portfolio level yield metrics include the yield impact of FX hedging on non-base currency positions.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

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

CLASS A FEE SCHEDULE

Initial—up to 5.00%	Annual Management Fee—0.75%

Base Currency Annualized Dividend Yield*
3.33%
(Dividend rate is not guaranteed. Dividends may be paid out of capital Please refer to point 8 of the Important Information at the front page.)

CLASS A ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
EUR INC	IE0004866996	BRGITBE ID	60000690
GBP INC	IE0033064597	BRGITBS ID	60084632
USD INC	IE0000829568	BRGITBI ID	60000681
RMB Hedged INC Monthly	IE00B7JYQK32	BRGIARI ID	68150923

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

*Relates to Class A USD Inc share. Dividend is not guaranteed, subject to manager's discretion. A positive yield does not imply a positive return of the Fund. Annualized dividend yield is for reference only. The amount of dividend payout for the period depends upon the number of shares held by the investors as of the record date for that period's distribution and the relevant annualized dividend yield is calculated using the formula: [(1+Distribution per unit for the period/ex-dividend NAV per unit)^2]–1.

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Barings Global Bond Fund Class A USD Inc share was rated against the following numbers of EAA Fund Global Diversified Bond investments over the following time periods: 436 investments in the last three years, 384 investments in the last five years, and 259 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.

Barings' Global Sovereign Debt team uses a custom methodology to calculate average rating for the portfolio. Weighting is based off of market value, with unrated securities excluded from the weights. Non-USD denominated sovereign bonds are assigned a rating according to the following waterfall, leading from highest priority to lowest priority: 1) Moody's LT Currency Rating 2) S&P LT Currency Rating 3) Moody's Issue Rating 4) S&P Issue Rating. Corporate bonds and USD denominated sovereign bonds are assigned the median observation from S&P, Moody's, and Fitch ratings; if all three agencies have not reported a rating, the security will be assigned an internal rating on a probability of default scale. Cash is assigned a rating of AAA. Methodology for derivatives will differ depending on the type.

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.

Investments involve risk, including potential loss of principal. Past performance is not indicative of future results. Please refer to the offering documents for the details of the Fund/Trust and all the risk factors. Investors should not only base on this document alone to make investment decisions.

FOR PERSONS DOMICILED IN MACAU:
The Fund/Trust is not established in the Macau Special Administrative Region ("Macau"), and the regulatory standards of its domicile may differ from those applicable in Macau.

FOR PERSONS DOMICILED IN HONG KONG:
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Baring Asset Management (Asia) Limited - 35/F Gloucester Tower, 15 Queen's Road Central, Hong Kong

Contact Number (calls may be recorded and monitored): +852 2841 1411
www.barings.com