Barings Global Leaders Fund

BARINGS

FUND FACTS

Fund Size (NAV USDm)
57.1

Inception Date
February 26, 2001

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 (distributing)

Distribution Frequency
Annual

Base Currency
USD

Benchmark[2]
MSCI All Country World (Total Net Return) Index

PORTFOLIO MANAGERS

Richard Holroyd, CFA
11 years of experience

JUNE 2025 / FACTSHEET

OVERALL MORNINGSTAR RATING™*

★★★

1. The Fund invests primarily in equities and equity-related securities listed, quoted or traded on global markets, all of which could be in emerging markets.
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 and convertible bonds.
3. The Fund's investments are concentrated in specific countries, regions and sectors 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 in 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 instruments 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 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.
7. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The investment objective of the Fund is to achieve long-term capital growth by investing in equities listed or traded on a wide range of international markets.

STRATEGY

The Investment Manager believes that equity markets contain unrecognised growth potential and seeks to identify this through the analysis of a company's business model whilst incorporating wider economic and social governance trends, often referred to as fundamental analysis.

PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
June 2025	4.75	4.49
3 Months	13.50	11.53
Year to Date	5.88	10.05
1 Year	11.22	16.17
3 Years (Annualised)	12.32	17.35
3 Years (Cumulative)	41.71	61.60
5 Years (Annualised)	8.79	13.65
5 Years (Cumulative)	52.37	89.60

CALENDAR YEAR PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
2024	18.00	17.49
2023	13.52	22.20
2022	-17.12	-18.36
2021	7.96	18.54
2020	17.28	16.25

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.

1. Performance based on Class A USD Inc Share Class.
2. The benchmark was MSCI All Country World (Total Gross Return) Index until 2 September 2018 and was changed to MSCI All Country World (Total Net Return) Index with effect from 3 September 2018. Please note that the use of a benchmark index is for comparative purposes only.

The fund name was changed as of 30 April 2018 from Baring Global Leaders Fund to Barings Global Leaders Fund. The investment objective of the Fund remains unchanged.

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

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EQUITY PLATFORM[1]

Barings manages USD456+ billion of equities, fixed income, real estate, and alternative assets globally

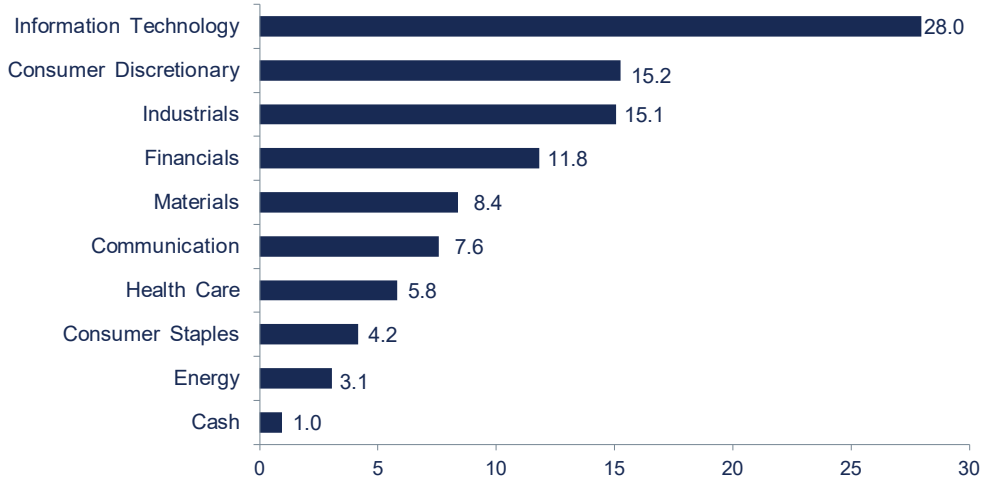
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

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

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

CHARACTERISTICS[2,3,4]	BARINGS GLOBAL LEADERS FUND
Number Of Holdings	42
Active Share (%)	77.86
Off Benchmark (%)	9.90
Tracking Error (%) (3Y Ann)	5.76
Information Ratio (3Y Ann)	-0.46
Standard Deviation (3Y Ann)	13.41
Alpha (3Y Ann)	0.18
Beta (3Y Ann)	0.84
Av. Market Cap (USDb)	936.12

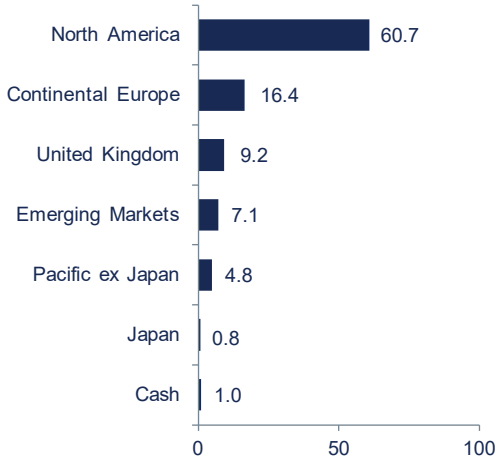
TOP SECTOR WEIGHTING (% OF MV)[3]



TOP HOLDINGS (% OF MV)[3]

MICROSOFT CORP	7.68
AMAZON.COM INC	6.93
NVIDIA CORP	5.89
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	5.57
CRH PLC	3.57
ALPHABET INC	3.56
FIDELITY NATIONAL INFORMATION SERVICES	3.37
TKO GROUP HOLDINGS	3.26
UNITED RENTALS	3.22
AXON ENTERPRISE INC	3.13

REGIONAL WEIGHTING (% OF MV)[3]



Offering documents can be downloaded here:

Key Facts Statement

Prospectus

Interim Report

Annual Report

1. Source: Barings, assets as of 30 June 2025.
2. Risk statistics based on gross performance. Currencies shown in USD.
3. As of 30 June 2025.
4. Number of holdings includes Russian holdings with an asset price of zero.

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 Subsequent: £500/€500/USD500	Initial: up to 5.00% Annual Management Fee: 1.50%

CLASS A ACTIVE IDS

Name	ISIN	Bloomberg	Lipper
EUR INC	IE0030016350	BRLDDCE ID	60052227
GBP INC	IE0030016467	BRLDDCS ID	60052228
USD INC	IE0030016244	BRLDDCT ID	60052229

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 Global Leaders Fund Class A USD Inc Share was rated against the following numbers of EAA Fund Global Large-Cap Blend Equity investments over the following time periods: 4996 investments in the last three years, 3810 investments in the last five years, and 2007 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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Investment involves risks. Past performance is not indicative of future performance. Please refer to the offering documents for the details of the Fund and all the risk factors. Investors should not only base on this document alone to make investment decisions.

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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