

Barings Global Senior Secured Bond Fund⁺

⁺The Barings Global Senior Secured Bond Fund principally invests in sub-investment grade and/or unrated debt securities. The Fund's investment in senior secured debt securities does not guarantee repayment of the principal of investments by the investors

BARINGS

OVERALL
MORNINGSTAR RATING™*



AUGUST 2026 / FACTSHEET

FUND FACTS

Fund Size (NAV USDm)
3,200.8

NAV Price (USD)¹
75.50

Inception Date
28 January 2011

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund
Managers (Ireland) Limited

Investment Manager
Baring Asset
Management Limited
Barings LLC

Currency Tranches
EUR/GBP/USD/AUD/
SGD/CAD/HKD/NZD/RMB
(accumulating and
distributing)

Distribution Frequency
Monthly

Base Currency
USD

Benchmark²
ICE BofA BB-B Global High
Yield Secured Bond Index
(HW4S)

PORTFOLIO MANAGERS

Craig Abouchar, CFA
31 years of experience

Kelly Burton
25 years of experience

Sean Feeley, CFA
30 years of experience

Scott Roth, CFA
32 years of experience

Chris Sawyer
20 years of experience

Christopher Ellis
17 years of experience

1. The Fund invests principally in a portfolio of fixed and floating rate corporate bonds, notes and other fixed and floating rate income securities that are either secured or unsecured, and, either senior or subordinated (i.e. non-senior), focusing primarily on North American and European senior secured high yield (i.e. sub-investment grade) instruments which are listed or traded on recognised markets in Europe or North America.
2. The Fund is subject to risks relating to investment, credit, interest rate fluctuations, downgrading, valuation, credit rating, and currency risks. The Fund's investment may be concentrated in North American and European markets and the value of the Fund may be more volatile.
3. The Fund's investment in sub-investment grade or unrated debt instruments may be subject to higher liquidity, volatility and credit risks than investment grade instruments, as well as increased risk of loss of principal and interest. Investment in senior secured debt instruments is subject to credit/default risk of the issuer of the debt instruments and there is no guarantee of the repayment of principal of investment from the collateral pledged for the debt instruments in case of default.
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 hedging and/or investment 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, at the discretion of the Directors, may be paid out of unrealised capital gains and/or gross income while charging some or all fees and expenses out of capital (which represent effectively paying dividends out of capital), resulting in an increase in distributable income. The Fund may also pay dividends directly out of capital. Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or any capital gains attributable to that original investment and results in an immediate reduction of the Fund's net asset value per share.
9. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The Barings Global Senior Secured Bond Fund ("the Fund") is an actively managed senior secured bond strategy that seeks to provide high current income generation and, where appropriate, capital appreciation.

STRATEGY

The Fund seeks to achieve its investment objective by investing primarily in a portfolio of senior secured high yield (i.e. sub-investment grade) corporate debt instruments which are listed or traded on recognized markets in Europe or North America. Opportunities are captured using a fundamental credit selection process performed by our in-house team of research analysts coupled with a regional allocation strategy determined by our Global High Yield Allocation Committee.

PERFORMANCE % ^A	Tranche G (Net) ¹	Benchmark ²
August 2026	0.75	0.90
3 Months	1.04	1.22
Year to Date	2.15	3.30
1 Yr.	3.88	5.58
3 Yr. (Annualised)	7.56	8.62
3 Yr. (Cumulative)	24.45	28.17
5 Yr. (Annualised)	3.78	4.45
5 Yr. (Cumulative)	20.36	24.33
Since Launch	4.32	4.95

CALENDAR YEAR PERFORMANCE %	Tranche G (Net) ¹	Benchmark ²
2025	7.10	7.97
2024	7.88	8.35
2023	12.59	13.54
2022	-10.13	-9.29
2021	5.28	2.55

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. Since launch performance return figure is annualised. Source: Morningstar/Barings. 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.

^AFund performance figures are calculated to 28 August 2026, as 31 August 2026 was a non-dealing day for the Fund. Benchmark performance figures are calculated to 31 August 2026.

1. Relates to the Tranche G USD Dist Monthly share tranche. Share tranche inception 1 October 2018.
2. Please note that the use of a benchmark index is for comparative purposes only. Since launch benchmark performance is calculated based on the inception date of Tranche G USD Dist Monthly share tranche.

GLOBAL HIGH YIELD & COLLATERALIZED LOAN OBLIGATION (CLO) PLATFORM¹

Barings manages USD502+ billion of fixed income, equities, real estate, and alternative assets globally

Market leading franchise across the U.S. and European high yield and structured credit markets by consistently applying a bottom-up fundamental approach to each investment opportunity

Barings manages global high yield credit across structured vehicles, separate accounts and commingled funds

Over a 20 year track record in managing high yield loan and bond assets

CHARACTERISTICS^{2,3,4,5}

BARINGS GLOBAL SENIOR SECURED BOND FUND	
Average Coupon (%)	6.84
Option Adjusted Spread (bps)	224
Average Price	99.74
Modified Duration to Worst (yrs)	2.72
Yield to Maturity (%)	7.28
Yield to Worst (%)	6.81
Average Rating	BB-
Number of Issuers	204

TOP 10 SECTORS (% OF MV)³

Telecommunications	14.95
Healthcare	12.76
Leisure	8.94
Media	7.79
Services	6.75
Capital Goods	5.81
Technology & Electronics	5.79
Basic Industry	5.40
Energy	5.14
Financial Services	5.00

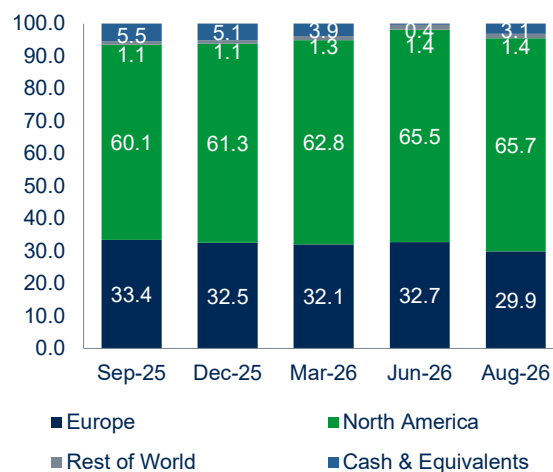
TOP 10 ISSUERS (% OF MV)

ADT CORP / PROTECTION ONE	1.70
UNITI GROUP INC.	1.63
TENET HEALTHCARE CORPORATION	1.36
MIDWEST GAMING	1.33
ECHOSTAR	1.22
BAUSCH HEALTH COMPANIES INC.	1.22
VENTURE GLOBAL LNG, INC	1.20
FLUTTER ENTERTAINMENT PLC	1.16
RESTAURANT BRANDS INTERNATIONAL	1.15
DIRECTV	1.14

RATING DISTRIBUTION (% OF MV)³

BBB	2.76
BB	46.01
B	43.30
CCC and Below	3.64
Not Rated	1.23
Cash & Equivalents	3.06

GEOGRAPHICAL WEIGHTING (% OF MV)



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

Key Facts Statement

Prospectus



Interim Report

Annual Report



- Source: Barings, assets as of June 30, 2026.
- Based on market value of invested assets. Currencies shown in USD.
- Average rating and sector distribution based on ICE BofA methodology.
- Where applicable, portfolio level yield metrics include the yield impact of FX hedging on non-base currency positions.
- Weighted averages of all debt securities.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

Asia-Pacific based enquiries:

apac.info@barings.com

TRANCHE G & TRANCHE GS FEE SCHEDULE

Initial—up to 5.00%

Annual Management Fee—1.25%

Base Currency Annualized Dividend Yield (Tranche G USD Dist Monthly share tranche)*

9.39%

(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.)

TRANCHE G & TRANCHE GS OFFERINGS

Name	ISIN	Bloomberg	Lipper
Tranche G USD Dist Monthly	IE00BFM0L210	BGSTGUD	68516101
Tranche G USD Acc	IE00BFM0L103	BGSTGUA	68515998
Tranche G HKD Unhedged Dist Monthly	IE00BFM0KR98	BGSTGHD	68516100
Tranche G HKD Unhedged Acc	IE00BFM0KQ81	BGBSSBG	68517093
Tranche G EUR Hedged Dist Monthly	IE00BFM0L434	BAGSGED	68517090
Tranche G EUR Hedged Acc	IE00BFM0L327	BAGSGEA	68517089
Tranche G AUD Hedged Dist Monthly	IE00BFM0L871	BGSTGAD	68516099
Tranche G AUD Hedged Acc	IE00BFM0L764	BGSTGAA	68516098
Tranche G SGD Hedged Dist Monthly	IE00BFM0KM44	BGBSSGS	68517097
Tranche G SGD Hedged Acc	IE00BFM0KL37	BCGSSGS	68517096
Tranche G CAD Hedged Dist Monthly	IE00BFM0KH90	BCGSFGC	68517088
Tranche G CAD Hedged Acc	IE00BFM0KG83	BASSBGA	68517087
Tranche G GBP Hedged Dist Monthly	IE00BFM0L657	BGSSGGD	68517092
Tranche G GBP Hedged Acc	IE00BFM0L541	BGSSBTG	68517091
Tranche G NZD Hedged Dist Monthly	IE00BFM0KP74	BGSBGND	68517095
Tranche G RMB Hedged Acc	IE00BK71BB39	BASSBHC	68626706
Tranche G RMB Hedged Dist Monthly	IE00BJN4S741	BASSBTG	68626707
Tranche Gs USD Dist Monthly	IE000Q7JDNA2	BGSSBUD	68917720
Tranche Gs SGD Hedged Dist Monthly	IE000ZEHSQU8	BGSSBSD	68917719

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

*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 month depends upon the number of shares held by the investors as of the record date for that month's distribution and the relevant annualized dividend yield is calculated using the formula: $[(1 + \text{Distribution per Unit for the month/ex-dividend NAV per unit})^{12}] - 1$.

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Barings Global Senior Secured Bond Fund Tranche G USD Dist Monthly share was rated 4 stars against the following numbers of Global High Yield Bond investments over the following time periods: 257 investments in the last three years, 221 investments in the last five years, and 69 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for Tranche G USD Dist Monthly share only; other classes may have different performance characteristics.

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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.

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