

FUND FACTS

Fund Size (NAV USDm)
1,338.0

Inception Date
December 3, 1982

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/HKD
(accumulating and distributing)

Distribution Frequency
Annual

Base Currency
USD

Benchmark²
MSCI China 10/40
(Total Net Return) Index

PORTFOLIO MANAGERS

William Fong, CFA
25 years of experience

Nicola Lai
19 years of experience

FEBRUARY 2026 / FACTSHEET

OVERALL
MORNINGSTAR RATING™ *



1. The Fund invests primarily in equities and equity-related securities of companies incorporated, or exercising the predominant part of their economic activity, or quoted or traded on the stock exchanges in markets in Hong Kong or China.
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.
3. The Fund's investment may be concentrated in the Hong Kong and China markets 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 to financial derivative investments 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 investments 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 in the value of assets by investing in Hong Kong, China and Taiwan.

STRATEGY

Identify investment opportunities through a differentiated and innovative investment process using fundamental, bottom-up analysis.

| PERFORMANCE % | Class A (Net) ¹ | | CALENDAR YEAR PERFORMANCE % | Class A (Net) ¹ | |
|----------------------|----------------------------|--------|-----------------------------|----------------------------|--------|
| | Benchmark ² | | | Benchmark ² | |
| February 2026 | -3.77 | -4.23 | 2025 | 28.36 | 29.85 |
| 3 Months | 4.79 | -0.77 | 2024 | 10.00 | 18.25 |
| Year to Date | 3.68 | 0.15 | 2023 | -17.45 | -10.97 |
| 1 Year | 17.59 | 15.84 | 2022 | -29.94 | -21.53 |
| 3 Years (Annualised) | 7.05 | 10.99 | 2021 | -16.29 | -20.14 |
| 3 Years (Cumulative) | 22.69 | 36.71 | | | |
| 5 Years (Annualised) | -7.92 | -4.08 | | | |
| 5 Years (Cumulative) | -33.81 | -18.81 | | | |

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.
2. The benchmark is MSCI China 10/40 (Total Net Return) Index. Previously MSCI China (Total Gross Return) Index from 1 February 2008 to 30 June 2018, then MSCI China 10/40 (Total Gross Return) Index until 31 December 2019. Please note that the use of a benchmark index is for comparative purpose only.

The Fund name was changed as of 30 April 2018 from Baring Hong Kong China Fund to Barings Hong Kong China Fund. The investment objective of the Fund remains unchanged.

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

EQUITY PLATFORM¹

Barings manages USD481+ 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

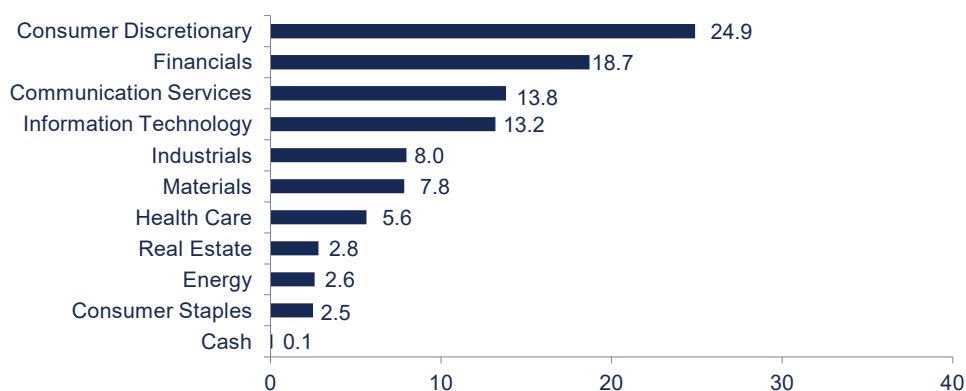
CHARACTERISTICS^{2,3}

| CHARACTERISTICS ^{2,3} | | BARINGS HONG KONG CHINA FUND |
|--------------------------------|--|------------------------------|
| Number Of Holdings | | 75 |
| Active Share (%) | | 45.74 |
| Off Benchmark (%) | | 13.73 |
| Tracking Error (%) (3Y Ann) | | 4.74 |
| Information Ratio (3Y Ann) | | -0.42 |
| Standard Deviation (3Y Ann) | | 22.53 |
| Alpha (3Y Ann) | | -1.43 |
| Beta (3Y Ann) | | 0.96 |
| Av. Market Cap (USDb) | | 164.55 |

SUMMARY OF CHINESE ASSET ALLOCATION (% OF MV)³

| | | | |
|----------|-------|--------------------------|-------|
| A Shares | 9.41 | Other- Listed in HK | 40.99 |
| H Shares | 33.50 | Other- Listed Outside HK | 5.94 |
| Red Chip | 3.39 | Cash | 0.11 |

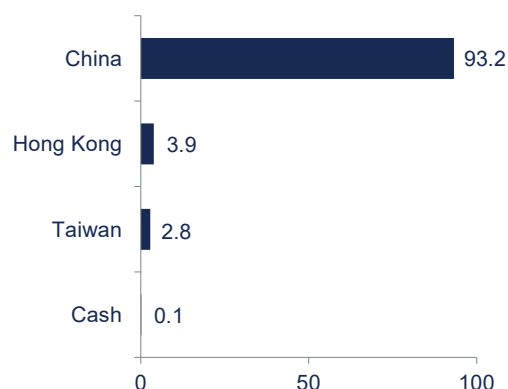
TOP SECTOR WEIGHTING (% OF MV)³



TOP HOLDINGS (% OF MV)³

| | |
|---|------|
| ALIBABA GROUP HOLDING LTD | 8.82 |
| TENCENT HOLDINGS LTD | 7.84 |
| CHINA CONSTRUCTION BANK CORP | 5.73 |
| PING AN INSURANCE GROUP CO OF CHINA LTD | 4.63 |
| PDD HOLDINGS INC | 3.64 |
| BAIDU INC | 2.60 |
| XIAOMI CORP | 2.59 |
| ZIJIN MINING GROUP CO LTD | 2.45 |
| CHINA MERCHANTS BANK CO LTD | 2.07 |
| ALUMINUM CORP OF CHINA LTD | 1.96 |

TOP GEOGRAPHIC ALLOCATION (% OF MV)³



1. Source: Barings, assets as of 31 December 2025.
2. Risk statistics based on gross performance.
3. As of 28 February 2026.

Offering documents can be downloaded here:

Key Facts Statement

Prospectus



Interim Report

Annual Report



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: £2,500/€3,500/USD5,000 or HKD equivalent | Initial: up to 5.00% Annual Management Fee: 1.25% | EUR INC | IE0004866889 | BRGHKGE ID | 60013065 |
| Subsequent: £500/€500/USD500 or HKD equivalent | | GBP INC | IE00B3YQ0H18 | BRGHKCA ID | 68035314 |
| | | HKD INC | IE00B4YN5X00 | BRGHKAU ID | 68058295 |
| | | USD ACC | IE00B7JY6H00 | BHKCAUA ID | 68147404 |
| | | USD INC | IE0000829238 | BRGHKGI ID | 60000680 |

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 Hong Kong China Fund Class A USD Inc Share was rated against the following numbers of EAA Fund China Equity investments over the following time periods: 800 investments in the last three years, 667 investments in the last five years, and 348 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.

For Singapore Investors: The Fund is registered as a restricted foreign scheme in Singapore. The offering document of the Fund 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)

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