

FUND FACTS

Fund Size (NAV USDm)
47.6

Inception Date
November 18, 2014

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund
Managers (Ireland) Limited

Investment Manager
Barings LLC
Baring Asset Management
Limited

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

Distribution Frequency
Monthly

Base Currency
USD

Benchmark¹
Bloomberg Global Aggregate
Index

PORTFOLIO MANAGERS

Stephen Ehrenberg
22 years of experience

Brian Pacheco
24 years of experience

Brian Mangwiro
18 years of experience

Ben Gillingham
10 years of experience

APRIL 2025 / FACTSHEET

1. The Fund is subject to risks relating to investment, credit, interest rate fluctuations, downgrading, valuation, credit rating, currency, as well as risk associated with convertible instruments. The Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks and may suffer significant losses when there is a default of sovereign debt issuers.
2. The Fund's investment in sub-investment grade and/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.
3. 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. Under exceptional circumstances, payment of redemption proceeds and/or dividend payment may be delayed.
4. The integration of environmental, social and governance (ESG) information into the investment process may cause the Fund to perform differently compared to similar collective investment schemes. ESG information provided by third-party resources may also be incomplete, inaccurate or unavailable.
5. The Fund may have exposure to financial derivatives instruments (FDIs) for hedging, non-hedging and/or investment purposes which may involve counterparty/credit, liquidity, valuation, volatility and over-the-counter transaction risks. Exposure to FDIs may lead to a high risk of significant loss by the Fund.
6. 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.
7. 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.
8. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The investment objective of the Fund is to seek to provide investors with attractive current income that is consistent with preservation of capital.

STRATEGY

The Fund will navigate multiple sectors, including low and high grade investment grade income, as well as an increased allocation to high yield, depending on market conditions and attractiveness to generate income. The Fund will invest primarily (at least 65% of its net asset value) in an actively managed diversified portfolio of investment grade fixed income instruments which are listed or traded on recognized markets.

TRANCHE G FEE SCHEDULE

| Available Share Tranche | Investment Size* | Fees |
|--|---|---|
| USD Acc/Dist Monthly | | |
| HKD Unhedged Acc/ Unhedged Dist Monthly | Initial: USD/EUR/GBP/AUD/CAD/ SGD/NZD 1,000 or HKD/RMB 10,000 Subsequent: Nil | Initial: Up to 5.00% Annual Management Fee: Up to 1.00% |
| EUR, GBP, AUD, CAD, SGD, NZD, RMB Hedged Acc/ Hedged Dist Monthly | | |

* Minimum subscription for Share Tranches is USD 100,000 (or the currency equivalent). However, the Directors will waive the minimum subscription level to the level set out above if invested through an intermediary or financial institution

1. Please note that the use of a benchmark index is for risk management and comparative purposes only.

INVESTMENT GRADE FIXED INCOME PLATFORM¹

Barings manages USD442+ billion of fixed income, real estate, equity, and alternative assets globally

Barings' Global Investment Grade Credit Platform manages USD110.6 billion across multiple strategies, including USD83.0 billion in Global Corporate Credit

A top-down, bottom-up approach generates a rich source of investment ideas across a diversified fixed income opportunity set

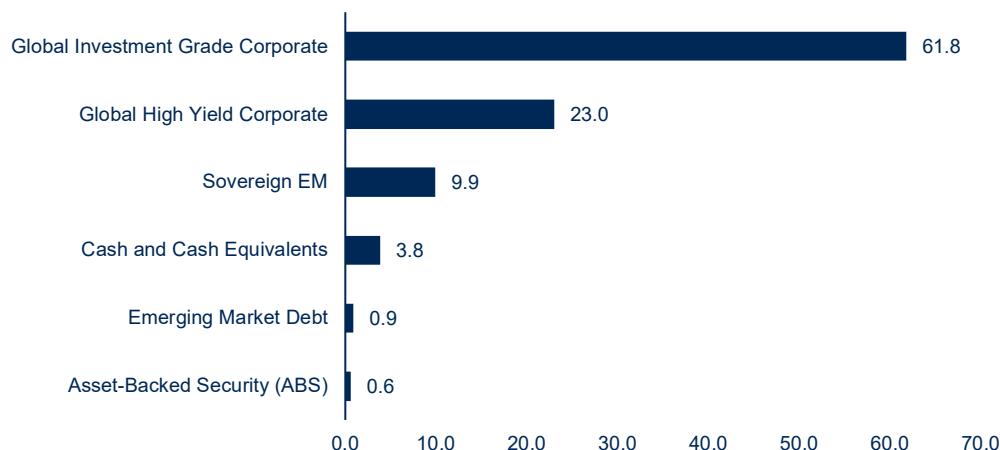
A cohesive investment process led by a senior portfolio management team

The team leverages a wide array of well-resourced investment teams to generate unique investment ideas

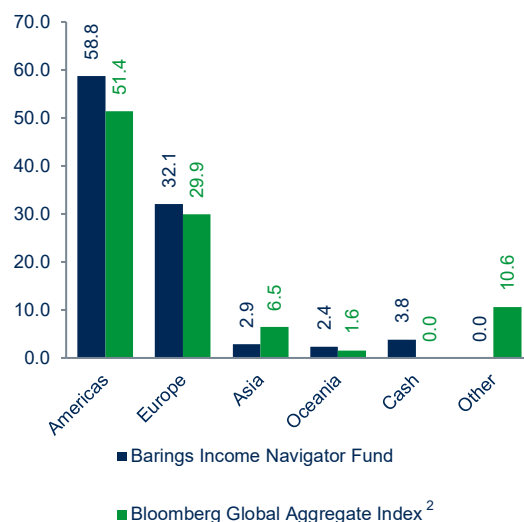
Dedicated risk management group integrated in the portfolio management process

| CHARACTERISTICS | BARINGS INCOME NAVIGATOR FUND | BLOOMBERG GLOBAL AGGREGATE INDEX ² |
|------------------------------|-------------------------------|---|
| Yield to Maturity (%) | 6.89 | 4.74 |
| Option Adjusted Spread (bps) | 250 | 40 |
| Effective Duration (year) | 3.73 | 6.40 |
| Average Rating | Baa2 / BBB / BBB | Aa3 / AA- / AA- |
| Number of Issuers | 212 | 4,836 |

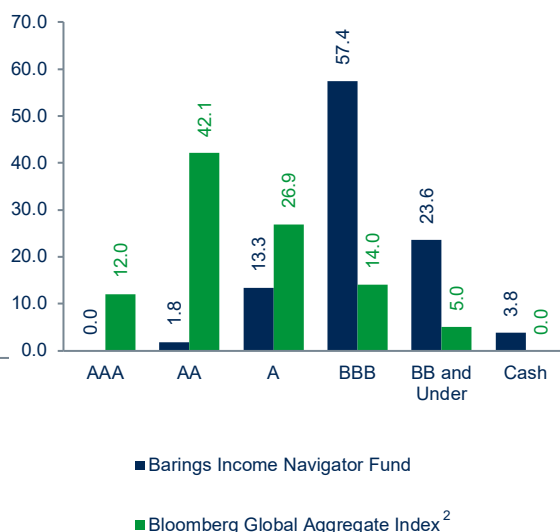
SECTOR DISTRIBUTION (% OF NAV)



GEOGRAPHIC EXPOSURE (% OF NAV)



RATING DISTRIBUTION (% OF NAV)



1. Barings, assets as of March 31, 2025.

2. Please note that the use of a benchmark index is for risk management and comparative purposes only.

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.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

Asia-Pacific based enquiries:

apac.info@barings.com

TRANCHE G FEE SCHEDULE

Initial—up to 5.00%

Annual Management Fee—up to 1.00%

Base Currency Annualized Dividend Yield*

7.31%

(Dividend rate is not guaranteed. Dividends may be paid out of capital. Please refer to point 7 of the Important Information at the front page.)

TRANCHE G OFFERINGS

| Name | ISIN | Bloomberg | Lipper |
|-------------------------------------|--------------|-----------|--------|
| Tranche G USD Dist Monthly | IE00BDRV5569 | / | / |
| Tranche G USD Acc | IE00BDRV5452 | / | / |
| Tranche G HKD Unhedged Dist Monthly | IE0006NZEJ78 | / | / |
| Tranche G HKD Unhedged Acc | IE0005JBPDQ4 | / | / |
| Tranche G EUR Hedged Dist Monthly | IE000IE0JKL1 | / | / |
| Tranche G EUR Hedged Acc | IE000UKIJMB2 | / | / |
| Tranche G AUD Hedged Dist Monthly | IE000VZJHXT9 | / | / |
| Tranche G AUD Hedged Acc | IE00054CMV17 | / | / |
| Tranche G SGD Hedged Dist Monthly | IE0007O0LB91 | / | / |
| Tranche G SGD Hedged Acc | IE000EWSLDP5 | / | / |
| Tranche G GBP Hedged Dist Monthly | IE000A5ZKKN4 | / | / |
| Tranche G GBP Hedged Acc | IE000ALCM5Z1 | / | / |
| Tranche G NZD Hedged Dist Monthly | IE000O6K86Q4 | / | / |
| Tranche G NZD Hedged Acc | IE000L7IPSA2 | / | / |
| Tranche G RMB Hedged Dist Monthly | IE000ORW8S59 | / | / |
| Tranche G RMB Hedged Acc | IE000VKCCDI2 | / | / |
| Tranche G CAD Hedged Dist Monthly | IE000IQLCBW2 | / | / |
| Tranche G CAD Hedged Acc | IE000WRX6341 | / | / |

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

*Relates to Tranche G USD Dist Monthly share tranche. 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: $[(1 + \text{Distribution per Unit for the month/ex-dividend NAV per unit})^{12}] - 1$.

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 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)

This document is issued by Baring Asset Management (Asia) Limited. It has not been reviewed by the Securities and Futures Commission of Hong Kong.

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