Barings Korea Feeder Fund

BARINGS

FUND FACTS

Fund Size (NAV USDm)
174.5

Inception Date
November 4, 1992

Domiciled
Ireland, non-UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
N/A

Share Classes
USD (accumulating)

Distribution Frequency
N/A

Base Currency
USD

Benchmark[2]
MSCI Korea (Total Net Return) Index

PORTFOLIO MANAGERS

Eunice Hong
19 years of experience

SooHai Lim, CFA
28 years of experience

Julie Lee
17 years of experience

SEPTEMBER 2026 / FACTSHEET

OVERALL MORNINGSTAR RATING™ *

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1. The Fund invests in units of the Barings Korea Trust (the "Trust"), which is a unit trust primarily investing in securities of equities and equity-related securities of companies incorporated in, or exercising the predominant part of their economic activity in Korea, or quoted or traded on the stock exchanges in Korea.
2. The Fund is subject to risks, such as investment, equities and equity-related securities, currency and risks of investing in small and mid-capitalisation companies, convertible bonds as well as risks relating to master/feeder fund structure.
3. The Fund's investment (through its investment in Barings Korea Trust) is concentrated in Korean companies and the value of Fund may be more volatile. Investing in Korean markets may involve increased risks, including liquidity, currency, political and economic uncertainties, legal and taxation, settlement, custody and volatility risks, and the risks of foreign exchange control and restrictions on capital transactions and payments under certain material adverse circumstances affecting Korea.
4. The Fund may be subject to the risks associated with derivatives through its investment in the Trust. The Trust may invest in derivatives for efficient portfolio management (including hedging) 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 Trust.
5. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE**

To achieve long-term growth in the value of assets by investing in units of the Barings Korea Trust (the "Trust"), a unit trust constituted in the United Kingdom and authorised under the Financial Conduct Authority.

The investment objective of the Trust is to provide a total return, including both capital growth and dividend income (after fees have been deducted), in excess of the MSCI Korea (Total Net Return) Index over a rolling five year period by investing in equity and equity related securities in Korea.

STRATEGY

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

PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
September 2026	2.12	3.01
3 Months	-8.93	-9.57
Year to Date	82.79	97.68
1 Year	119.36	151.66
3 Years (Annualised)	47.26	51.83
3 Years (Cumulative)	219.35	250.01
5 Years (Annualised)	17.21	19.79
5 Years (Cumulative)	121.25	146.69

CALENDAR YEAR PERFORMANCE %	Class A (Net)[1]	Benchmark[2]
2025	84.47	99.85
2024	-14.65	-21.50
2023	12.37	16.57
2022	-32.88	-29.39
2021	-0.61	-5.31

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. 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. Performance based on Class A USD Acc Share.
2. The benchmark is MSCI Korea (Total Net Return) Index from 31 October 2024, previously Korea Composite Stock Price Index (KOSPI). The Fund performance includes dividend reinvestment and the KOSPI is a price return index that does not include reinvestment of dividends. 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 Korea Feeder Fund to Barings Korea Feeder Fund.

**The investment objective of the Trust was changed on 18 July 2022 and 31 October 2024. There is however no guarantee that this objective will be achieved over any time period. The Trust is not constrained by the benchmark and can make investments in securities that are not included in the benchmark.

Barings Korea Feeder Fund

BARINGS

EQUITY PLATFORM[1]

Barings manages USD500+ billion of equities, fixed income, real estate, and alternative assets globally

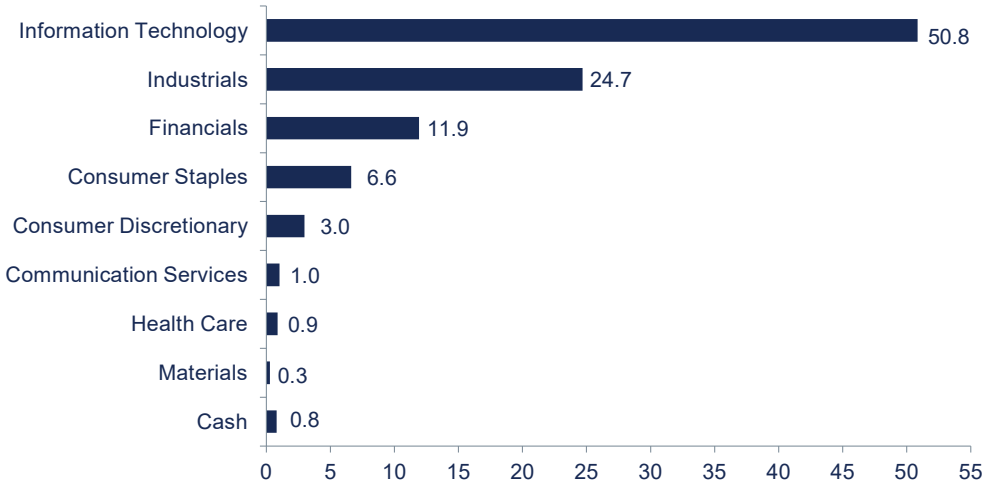
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

- 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 KOREA FEEDER FUND
Number Of Holdings	43
Active Share (%)	59.79
Off Benchmark (%)	21.22
Tracking Error (%) (3Y Ann)	11.13
Information Ratio (3Y Ann)	-0.12
Standard Deviation (3Y Ann)	44.82
Alpha (3Y Ann)	1.88
Beta (3Y Ann)	0.94
Av. Market Cap (USDb)	237.57

TOP SECTOR WEIGHTING (% OF MV)[3,4]



TOP HOLDINGS (% OF MV)[3,4]

SAMSUNG ELECTRONICS CO LTD	9.34
SK HYNIX INC	9.22
SAMSUNG ELECTRO-MECHANICS CO LTD	8.35
SK SQUARE CO LTD	6.38
ISC CO LTD	4.57
SAMSUNG C&T CORP	4.15
SIMMTECH CO LTD	3.88
KB FINANCIAL GROUP INC	3.54
ISUPETASYS CO LTD	3.26
LG INNOTEK CO LTD	2.63

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

Key Facts Statement | Prospectus

Interim Report | Annual Report

1. Source: Barings, assets as of 30 September 2026.
2. Risk statistics based on gross performance.
3. As of 30 September 2026.
4. This relates to Barings Korea Trust.

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: USD5,000 Subsequent: USD500	Initial*: up to 5.00% Annual Management Fee**: 1.50%

CLASS A ACTIVE IDS

Name	ISIN	Bloomberg	Lipper
USD ACC	IE0000838189	BRGKORI ID	60000685

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

*Baring Fund Managers Limited will waive the full amount of any preliminary charge on the Barings Korea Trust. **This is the Management Fee of Barings Korea Trust.

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Barings Korea Feeder Fund Class A USD Acc Share was rated against the following numbers of EAA Fund Korea Equity investments over the following time periods: 30 investments in the last three years, 27 investments in the last five years, and 22 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for Class A USD Acc 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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