

OVERALL
MORNINGSTAR RATING™*



JULY 2026 / FACTSHEET

FUND FACTS

Fund Size (NAV USDm)
239.7

Inception Date
April 5, 1993

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
(distributing)

Distribution Frequency
Annual

Base Currency
USD

Benchmark²
MSCI Latin America 10/40
(Total Net Return) Index

PORTFOLIO
MANAGERS

Michael Simpson, CFA
27 years of experience

Isabelle Irish, CFA
21 years of experience

- 1. The Fund invests primarily in equity securities of companies incorporated in, or having a significant proportion of their assets or other interests in, or carrying on their principal business in or from, Latin America.
- 2. The Fund is subject to risks, such as investment, equities and equity-related instruments, liquidity, counterparty, currency risks and the risks of investing in small and mid-capitalisation companies.
- 3. The Fund's investment may be concentrated in Latin American countries 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. Dividends may be paid out of unrealised capital gains at the discretion of the Managers 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.
- 5. Investors may suffer substantial loss of their investments in the Fund.

OBJECTIVE

The Barings Latin America Fund (The "Fund") is an actively managed equity strategy. The investment objective of the Fund is to achieve long-term capital growth primarily through investment in a diversified portfolio of Latin American equity securities.

STRATEGY

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

PERFORMANCE			CALENDAR YEAR		
%	Class A (Net) ¹	Benchmark ²	PERFORMANCE %	Class A (Net) ¹	Benchmark ²
July 2026	4.35	4.91	2025	52.01	55.26
3 Months	-2.28	-1.91	2024	-28.93	-26.66
Year to Date	14.16	15.90	2023	31.59	34.05
1 Year	41.41	44.60	2022	9.04	8.86
3 Years (Annualised)	9.26	12.05	2021	-7.79	-7.75
3 Years (Cumulative)	30.43	40.66			
5 Years (Annualised)	8.85	11.31			
5 Years (Cumulative)	52.79	70.87			

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 the MSCI Latin America 10/40 (Total Net Return) Index. Please note that the use of a benchmark index is for comparative purposes only.

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

EQUITY PLATFORM¹

Barings manages USD502+ 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.

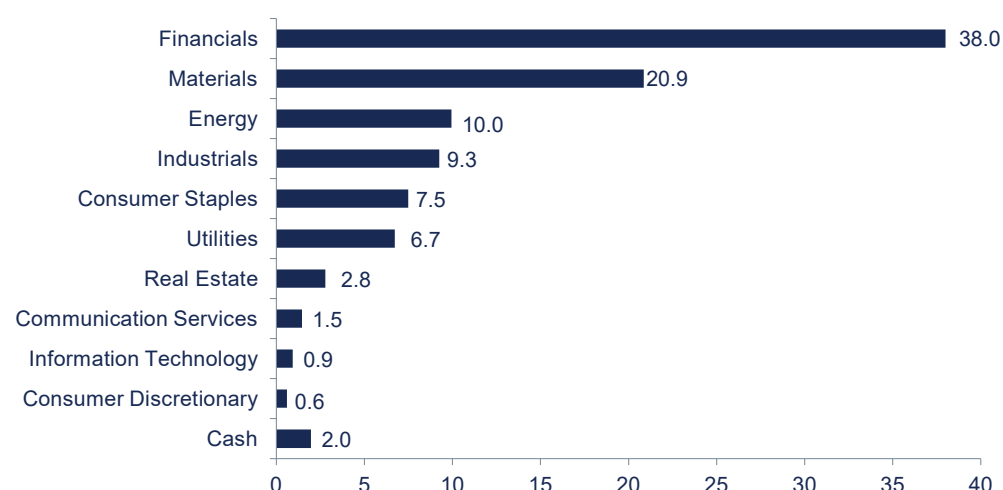
- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

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

CHARACTERISTICS^{2,3}

BARINGS LATIN AMERICA FUND	
Number Of Holdings	43
Active Share (%)	50.00
Off Benchmark (%)	98.03
Tracking Error (%) (3Y Ann)	2.96
Information Ratio (3Y Ann)	-0.27
Standard Deviation (3Y Ann)	20.46
Alpha (3Y Ann)	-0.76
Beta (3Y Ann)	1.00
Av. Market Cap (USDb)	51.21

TOP SECTOR WEIGHTING (% OF MV)³



TOP HOLDINGS (% OF MV)³

PETROLEO BRASILEIRO SA PETROBRAS	9.95
NU HOLDINGS LTD/CAYMAN ISLANDS	7.55
ITAU UNIBANCO HOLDING SA	7.21
VALE SA	6.94
GRUPO MEXICO SAB DE CV	5.33
ELETROBRAS	4.22
BANCO BRADESCO SA	4.20
WEG SA	3.37
B3 SA BRASIL BOLSA BALCAO	3.12
CREDICORP LTD	2.94

TOP GEOGRAPHIC ALLOCATION (% 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 2026.
2. Risk statistics based on gross performance.
3. As of 31 July 2026.

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: €3,500/USD5,000 Subsequent: €500/USD500	Initial: up to 5.00% Annual Management Fee: 1.25%	EUR INC USD INC	IE0004851022 IE0000828933	BRGLAME ID BRGLAMI ID	60013068 60000665

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

Note: ©2026 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Barings Latin America Fund Class A USD Inc Share was rated against the following numbers of EAA Fund Latin America Equity investments over the following time periods: 163 investments in the last three years, 156 investments in the last five years, and 120 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.

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 US (Calls may be recorded and monitored): +852 2841 1411
www.barings.com