



Barings Participation Investors

Tax Information – 2022

2022 Dividend Payments	Net Investment Income	Short-Term Gains	Long-Term Gains
\$0.8600	\$0.8277	\$0.0000	\$0.0323

The Trust did not have distributable net long-term gains in 2022.

Annual Dividend	Qualified for Dividend Received Deduction*		Qualified Dividends**			Interest Earned on U.S. Government Obligations	
Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	
\$0.8600	0.0745%	\$0.0006	0.0745%	\$0.0006	0.00%	\$0.00	

* Not Available to individual shareholders

** Qualified dividends are reported in Box 1b on IRS Form 1099-Div for 2022