



Barings Participation Investors

Tax Information – 2023

2023 Dividend Payments	Net Investment Income	Short-Term Gains	Long-Term Gains
\$1.2900	\$1.2900	\$0.0000	\$0.0000

The Trust did not have distributable net long-term gains in 2023.

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	
\$1.2900	4.0134%	\$0.0518	4.0134%	\$0.0518	0.00%	\$0.00	

* Not Available to individual shareholders

** Qualified dividends are reported in Box 1b on IRS Form 1099-Div for 2023