Barings Eastern Europe Fund

BARINGS

FUND FACTS

Fund Size (NAV USDm)*
312.8

Inception Date
September 30, 1996

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/GBP

Distribution Frequency
Annual

Base Currency
USD

Benchmark[2]
MSCI Emerging Europe 10/40

SFDR Classification
Article 6

PORTFOLIO MANAGERS

Matthias Siller, CFA
26 years of experience

Adnan El-Araby, CFA
14 years of experience

AUGUST 2024 / FACTSHEET

The original Barings Eastern Europe Fund (the "Base Fund") was suspended on 1 March 2022 due to the effects of the ongoing conflict in Ukraine. At the point of suspension, Russian securities held in the Base Fund were written down to zero. To allow for a resumption of daily dealing, the liquid assets ("Liquid Assets") of the Base Fund were transferred to the new Barings Eastern Europe Fund (the "New Fund"), leaving only the affected Russian securities (the "Impacted Assets") in the suspended Base Fund, which has been renamed as the Barings Eastern Europe (SP) Fund.

The New Fund reopened for dealing on 24th July 2023. The New Fund's net asset value does not include Russian assets, which continue to be valued at zero and are held in the Base Fund. The performance track record of the Base Fund has been continued, although performance from 1st March 2022 to 21st July 2023 is based on an indicative NAV due to fund suspension.

OBJECTIVE

The Barings Eastern Europe 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 Emerging European equity securities.

STRATEGY

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

FUND PERFORMANCE (%)	Class I USD Acc (Gross of Fees)[1]	Class I USD Acc (Net of Fees)[1]	Benchmark[2]
Year to Date	17.20	16.42	12.86
1 Year	27.74	26.46	20.13
3 Years	-21.88	-22.67	-23.43
5 Years	-9.72	-10.62	-11.29
10 Years	-3.73	-4.79	-6.12
Since Inception	8.32	6.97	2.16

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. An investment entails a risk of loss. Returns for periods greater than one year are annualized.
Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested. Performance from 1st March 2022 to 21st July 2023 is based on an indicative NAV due to the suspension of the Base Fund. Performance prior to 1st March 2022 is based on the Base Fund's published NAV and includes both the Impacted Assets and the Liquid Assets.

1. Performance figures prior to July 5, 2013 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.50%. (The difference between the A and the I share class fees) to create a proxy net I class calculated from the inception of the fund. The proxy gross I class has been grossed up by the I class OCF.
2. The benchmark is the MSCI Emerging Europe 10/40 (Total Net Return) Index. For a history of benchmark changes please refer to page 3.

MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)
Class I USD ACC	Initial - $10M Subsequent - $500	0.75%

*Fund Size does not represent the value of the Russian securities.

For investment professionals only
23/3053098

EQUITY PLATFORM[1]

Barings manages $409+ billion of equities, fixed income, real estate, and alternative assets globally

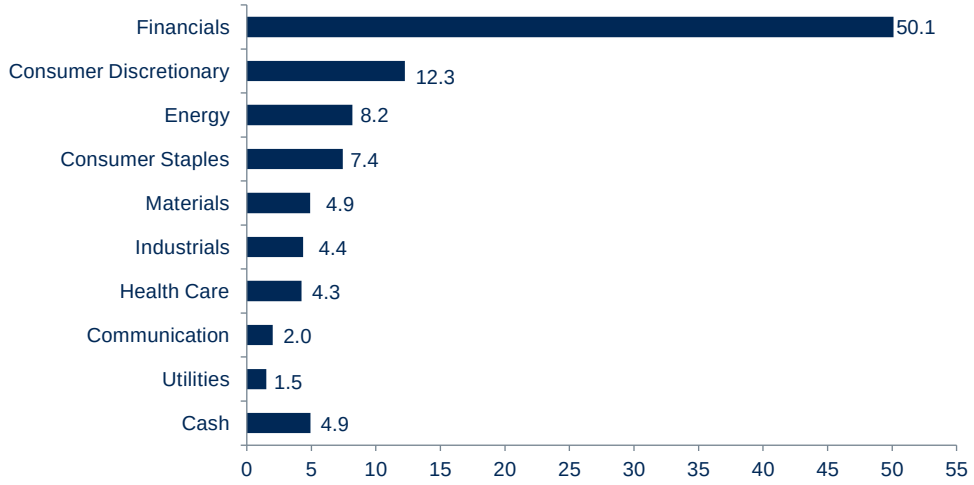
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets.

- 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 EASTERN EUROPE FUND
Number Of Holdings	33
Active Share (%)	36.73
Off Benchmark (%)	9.34
Av. Market Cap (USDb)	10.52

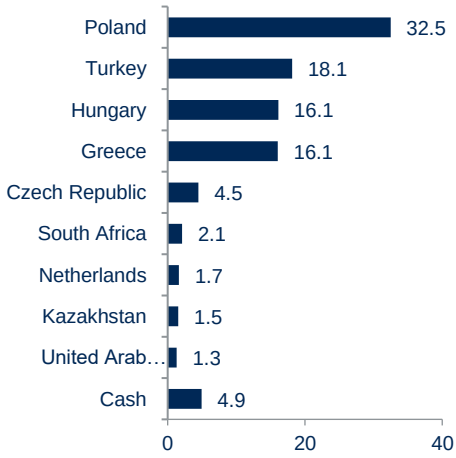
TOP SECTOR WEIGHTING (% OF MV)[3]



TOP HOLDINGS (% OF MV)[3]

OTP BANK NYRT	8.70
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	6.87
ALPHA SERVICES AND HOLDINGS SA	6.06
ALLEGROEU SA	4.63
NATIONAL BANK OF GREECE SA	4.60
POWSZECHNY ZAKLAD UBEZPIECZEN SA	4.46
RICHTER GEDEON VEGYESZETI GYAR NYRT	4.25
BIM BIRLESIK MAGAZALAR AS	4.03
BANK POLSKA KASA OPIEKI SA	3.96
KGHM POLSKA MIEDZ SA	3.70

TOP COUNTRY WEIGHTING (% OF MV)[3]



1. Barings assets as of June 30, 2024.
2. Risk statistics based on gross performance.
3. As of August 31, 2024.

CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD ACC	IE00B3L6NX17	BREEIUA ID	68768863
USD INC	IE00BZ2GSB76	BAEEIUI ID	68773189
EUR ACC	IE00B3L6NY24	BAEEIEA ID	68773194
GBP ACC	IE00B4V4RZ28	BREEIGA ID	68768864
GBP INC	IE00BZ2GS623	BAEEIGI ID	68773190

*Please refer to prospectus for additional currency class information.

Key Risks:

- Regional Funds have a narrower focus than those which invest broadly across markets and are therefore considered to be more risky.
- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. Coupled with less developed regulation, this means your money is at greater risk
- Russia and the region pose special risks such as, economic and political unrest, lack of a transparent and reliable legal system, lower standards of corporate governance and an under developed process for enforcing legal ownership of investments
- Derivative instruments can make a profit or a loss and there is no guarantee that a financial derivative contract will achieve its intended outcome. The use of derivatives can increase the amount by which the Fund's value rises and falls and could expose the Fund to losses that are significantly greater than the cost of the derivative as a relatively small movement may have a larger impact on derivatives than the underlying assets
- Debt securities are subject to risks that the issuer will not meet its payment obligations (ie, default). Low rated (high yield) or equivalent unrated debt securities of the type in which the fund will invest generally offer a higher return than higher rated debt securities, but also are subject to greater risks that the issuer will default.
- Changes in exchange rates between the currency of the Fund and the currencies in which the assets of the Fund are valued can have the effect of increasing or decreasing the value of the Fund and any income generated

Benchmark history: BEMI (Baring Emerging Markets Index) Greater Eastern Europe Total Return Index with Gross Dividends reinvested until 31st March 2001. Then BEMI Greater Eastern Europe Index (Russia at 50% weight) Total Return Index with Gross Dividends reinvested until 31st December 2001. Then FTSE Eastern Europe Total Return Index (Russia weighted at 50% of its market capitalisation) with Gross Dividends reinvested until 30th April 2008. Then MSCI 10/40 Emerging Europe (Total Net Return) Index.

Baring International Fund Managers (Ireland) Limited - 3rd Floor- Building 3, Number 1 Ballsbridge, 126 Pembroke Road, Dublin 4, D04 EP27.

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BARINGS

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north.american.info@barings.com	emea.info@barings.com	apac.info@barings.com

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