

# Barings Eastern Europe Fund

This is a marketing communication

## OBJECTIVE AND INVESTMENT POLICY

**Objective:** To achieve long-term (5 years or more) capital appreciation through investment in a diversified portfolio of securities of issuers located in or with a significant exposure to the emerging markets of Europe.

**Investment Policy:** The Fund will seek to achieve its investment objective by investing at least 70% of its total assets at any one time in equities and equity-related securities, such as convertible bonds and warrants (which may only be acquired passively through corporate actions and are not expected to exceed 5% of the Fund's Net Asset Value), of companies incorporated in, or exercising the predominant part of their economic activity in Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan ("Commonwealth of Independent States") and in other emerging European countries such as Albania, Bulgaria, Bosnia and Herzegovina, Croatia, the Czech Republic, Estonia, Georgia, Greece, Hungary, Kosovo, Latvia, Lithuania, Macedonia, Montenegro, Poland, Romania, Serbia, Slovenia, Slovakia and Turkey, or quoted or traded on the stock exchanges in those countries. There is no limit to the extent of direct investment in Russia and any such securities which are listed or traded in Russia must be listed or traded on the Moscow Exchange. The Fund may use derivative instruments for both investment and hedging purposes. The return on a derivative is linked to movements in an underlying instrument referenced by the derivative such as currency or interest rates. The base currency of the Fund is USD.

## FUND FACTS

<b>Fund Size (USD M)<sup>1</sup></b> 437.28	<b>Distribution Frequency</b> Annual
<b>Inception Date</b> 30 September 1996	<b>Base Currency</b> USD
<b>Domicile</b> Ireland	<b>Benchmark<sup>2</sup></b> MSCI Emerging Europe 10/40 (Total Net Return) Index
<b>Fund Type</b> UCITS Fund	<b>SFDR Classification</b> Article 6
<b>Dealing Frequency</b> Daily	<b>Portfolio Managers</b> Matthias Siller, CFA Adnan El-Araby, CFA
<b>Management Company</b> Baring International Fund Managers (Ireland) Limited	
<b>Investment Manager</b> Baring Asset Management Limited	

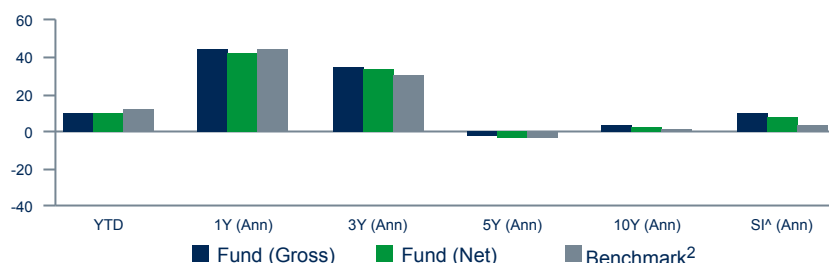
## PERFORMANCE (%)

Share Classes	1M	3M	6M	YTD	1Y	3Y (Ann)	5Y (Ann)	10Y (Ann)	SI <sup>A</sup> (Ann)
I USD Acc (Gross)	11.77	-3.04	18.90	10.18	43.86	34.73	-2.43	3.12	9.61
I USD Acc (Net)	11.68	-3.28	18.31	9.81	42.42	33.39	-3.40	2.04	8.26
Benchmark <sup>2</sup>	10.35	-0.58	19.58	11.69	43.99	30.27	-3.30	1.21	3.70

## CALENDAR YEAR PERFORMANCE (%)

Share Classes	2021	2022	2023	2024	2025
I USD Acc (Gross)	7.82	-69.87	46.96	12.58	53.12
I USD Acc (Net)	6.74	-70.17	45.49	11.46	51.59
Benchmark <sup>2</sup>	13.14	-67.62	29.84	4.99	55.18

## PERFORMANCE CHART (%)



**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.** An investment entails a risk of loss. Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested. All data is as of 30/04/2026, unless otherwise stated. Returns for periods greater than one year are annualized. Performance from 1 March 2022 to 21 July 2023 is based on an indicative NAV due to the suspension of the Base Fund. Performance prior to 1 March 2022 is based on the Base Fund's published NAV and includes both the Impacted Assets and the Liquid Assets. Performance figures prior to 5 July 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. <sup>A</sup>SI - since inception.

1. Fund Size does not represent the value of the Russian securities. Please refer to notes on P2 for details.

2. The benchmark is the MSCI Emerging Europe 10/40 (Total Net Return) Index. 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.



For full risk details, please consult the KID.

## KEY RISK

- Your capital is at risk.
- 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.
- Please refer to the Prospectus, Supplement and KIID for detailed information about the Fund, including objective, investment policy and risks on Barings.com**

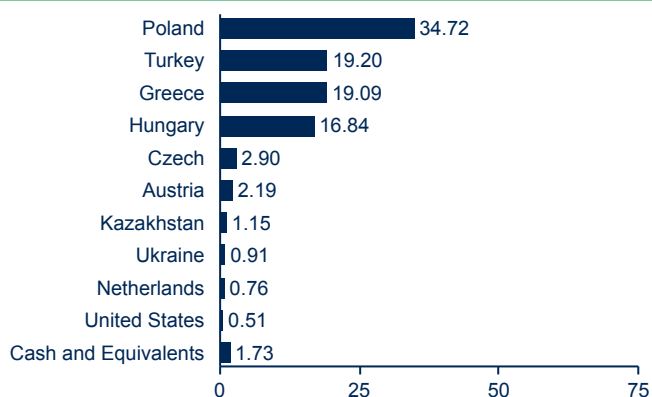
## FUND STATISTICS<sup>1</sup>

	FUND
Alpha (3Y Ann)	3.31
Beta (3Y Ann)	1.01
Sharpe Ratio (3Y Ann)	1.56
Tracking Error (3Y Ann)	4.98
Standard Deviation (3Y Ann)	17.29
Active Share (%)	35.04
Off Benchmark (%)	7.98
Information Ratio (3Y Ann)	0.72
Av. Market Cap (USD B)	15.85
Number of holdings	33
Forward PE Ratio (x)	9.36
PB Ratio (x)	1.42

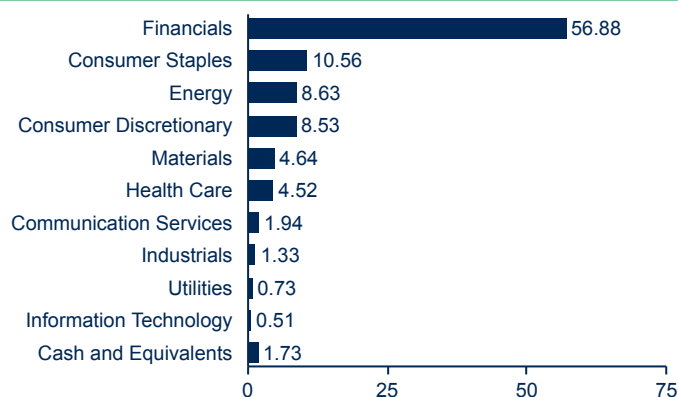
## TOP 10 HOLDING (%)

	FUND
OTP BANK NYRT	9.39
ALPHA BANK SA	8.02
POWSZECHNY ZAKLAD UBEZPIECZEN SA	6.46
BIM BIRLESIK MAGAZALAR AS	6.14
BANK OF PIRAEUS	4.74
KGHM POLSKA MIEDZ SA	4.64
RICHTER GEDEON VEGYESZETI GYAR NYRT	4.52
NATIONAL BANK OF GREECE SA	4.42
BANK POLSKA KASA OPIEKI SA	4.30
POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA	4.17

## GEOGRAPHIC ALLOCATION (%)



## SECTOR ALLOCATION (%)



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 24 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 1 March 2022 to 21 July 2023 is based on an indicative NAV due to fund suspension.

1. Fund statistics based on gross performance. Please refer to glossary on our website for definitions of terms. Fund statistics are subject to change.

Fund Page



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Prospectus



## ENQUIRIES

BaringsGlobalInvestorRelations@barings.com

## FEE & SUBSCRIPTION

Share Class	Minimum Investment	Management Fee (p.a.)	OCF
I USD Acc	Initial: \$10M Subsequent: \$500	0.75%	1.00%

Be aware of currency risk. If you are buying this product in a different currency to your local currency you will receive payments in a different currency, so the final return you will get will depend on the exchange rates between the two currencies. The OCF represents annual charges and other payments taken from the Fund, including the Management Fee. The OCF excludes the costs of buying and selling assets for the Fund. The OCF is based on ex-post expenses for the year ended 31 October 2025 and may vary from year to year.

## AVAILABLE SHARE CLASSES

Name	ISIN	Bloomberg
I USD Acc	IE00B3L6NX17	BREEIUA ID
I USD Inc	IE00BZ2GSB76	BAEEIUI ID
I EUR Acc	IE00B3L6NY24	BAEEIEA ID
I GBP Acc	IE00B4V4RZ28	BREEIGA ID
I GBP Inc	IE00BZ2GS623	BAEEIGI ID

Please refer to prospectus for additional currency class information.

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