

## SEPTEMBER 2024 / FACTSHEET

OVERALL  
MORNINGSTAR RATING™\*



### FUND FACTS

**NAV (£m)**  
43.3

**Inception Date**  
April 22, 1985

**Domiciled**  
UK, UK-UCITS Fund

**Dealing Frequency**  
Daily

**Management Company**  
Baring Fund Managers Limited

**Investment Manager**  
Baring Asset Management  
Limited

**Share Classes**  
GBP/USD

**Distribution Frequency**  
Annual

**Base Currency**  
GBP

**Benchmark<sup>1</sup>**  
MSCI AC Asia ex-Japan

**SFDR Classification**  
Article 8

### PORTFOLIO MANAGERS

**SooHai Lim, CFA**  
26 years of experience

**Eunice Hong**  
18 years of experience

**Kuldeep Khanapurkar, CFA**  
17 years of experience

### KEY RISK

During exceptional market conditions there may be insufficient buyers and sellers to allow the Fund to buy and sell investments, which could affect the Fund's ability to meet investors' redemption requests. Losses may occur if an organisation through which we buy an asset fails to meet its obligations. Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care. Fund investments in derivatives are sensitive to changes in the value of the underlying asset on which they are based and their use may result in losses greater than the amount originally invested. Fund investments in overseas assets may lose value due to movements in foreign exchange rates. Fund investments in equities may be subject to significant fluctuations in value. The Fund can hold smaller company shares which can be more difficult to buy and sell and more volatile than those of larger companies. Fund investments in emerging markets may be subject to more risk due to economic, political or structural challenges. Region specific funds have a narrower focus than those which invest broadly across markets and are therefore more risky. Further information on the Fund's risks can be found in the offering (constitutional) documents.

### OBJECTIVE\*\*

To provide a total return, including both capital growth and dividend income (after fees have been deducted), in excess of the MSCI AC Asia ex Japan (Total Net Return) Index over a rolling five year period by investing in equity and equity related securities in the Asia region excluding Japan.

### STRATEGY & MARKETING OPPORTUNITY

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

- Sustainable Growth – the region is fundamentally attractive underpinned by secular growth in consumption and technological innovation.
- Rising competitiveness of Asian brands and companies gives potential investment advantages of Asia to be exploited.
- Dedicated investment team with long term track record and proven ability to add value through stock selection.

| FUND PERFORMANCE (%) | Class A GBP Acc (Gross of Fees) | Class A GBP Acc (Net of Fees) | Benchmark <sup>1</sup> |
|----------------------|---------------------------------|-------------------------------|------------------------|
| Year to Date         | 15.41                           | 13.92                         | 15.15                  |
| 1 Year               | 14.02                           | 12.06                         | 17.33                  |
| 3 Years              | -6.35                           | -7.95                         | 0.80                   |
| 5 Years              | 5.66                            | 3.87                          | 4.81                   |
| 10 Years             | 10.31                           | 8.39                          | 7.58                   |
| Since Inception      | 10.94                           | 8.95                          | 9.17                   |

| ROLLING 12 MONTH PERFORMANCE (%) | Class A GBP Acc (Gross of Fees) | Class A GBP Acc (Net of Fees) | Benchmark <sup>1</sup> |
|----------------------------------|---------------------------------|-------------------------------|------------------------|
| 09/30/2023 - 09/30/2024          | 14.02                           | 12.06                         | 17.33                  |
| 09/30/2022 - 09/30/2023          | -4.67                           | -6.30                         | 1.41                   |
| 09/30/2021 - 09/30/2022          | -24.45                          | -25.72                        | -13.94                 |
| 09/30/2020 - 09/30/2021          | 20.41                           | 18.38                         | 9.70                   |
| 09/30/2019 - 09/30/2020          | 33.18                           | 30.95                         | 12.60                  |

**PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS.** An investment entails a risk of loss. Returns for periods greater than one year are annualized. If you are investing in a different currency to the base currency of the fund, your returns may increase or decrease as a result of currency fluctuations. The Benchmark is used for risk management and performance comparison purposes. The investment manager has complete discretion in making investments and is not constrained by the Benchmark.

Source: Morningstar/Barings: Performance figures are shown in GBP on a NAV per unit basis, with gross income reinvested.

<sup>1</sup>The benchmark is MSCI All Country Asia ex Japan (Total Net Return) Index. Previously MSCI All Country Far East ex Japan (Total Gross Return) Index until August 1, 2010, then MSCI All Country Asia ex Japan (Total Gross Return) Index until August 31, 2020.

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

\*\*There is however no guarantee that this objective will be achieved over any time period. The Trust is not constrained by the benchmark and can make investments in securities that are not included in the benchmark.

## EQUITY PLATFORM<sup>1</sup>

Barings manages \$431+ 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

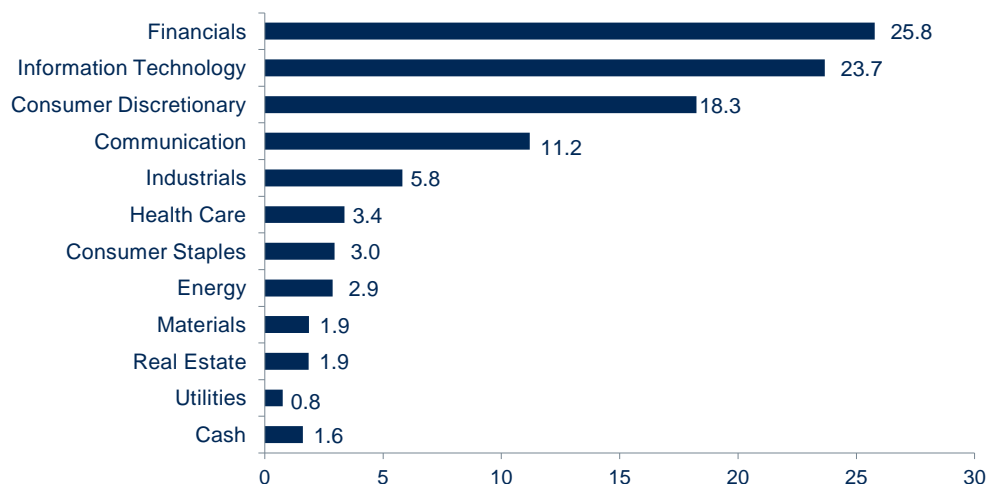
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

## CHARACTERISTICS<sup>2,3,4</sup>

## BARINGS EASTERN TRUST

|                             |        |
|-----------------------------|--------|
| Number Of Holdings          | 61     |
| Active Share (%)            | 58.08  |
| Off Benchmark (%)           | 5.04   |
| Tracking Error (%) (3Y Ann) | 4.66   |
| Information Ratio (3Y Ann)  | -1.53  |
| Standard Deviation (3Y Ann) | 16.84  |
| Alpha (3Y Ann)              | -6.98  |
| Beta (3Y Ann)               | 1.03   |
| Av. Market Cap (GBPb)       | 144.24 |

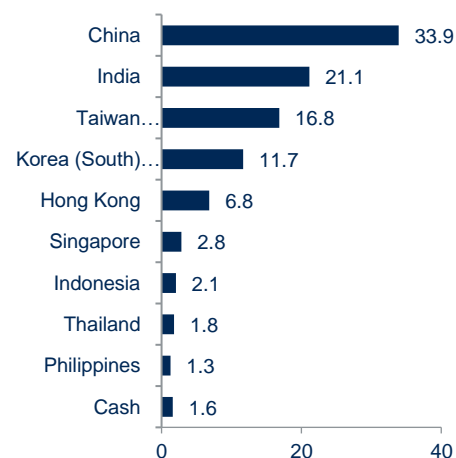
## TOP SECTOR WEIGHTING (% OF MV)<sup>3</sup>



## TOP HOLDINGS (% OF MV)<sup>3</sup>

|   |      |
|---|------|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 9.07 |
| TENCENT HOLDINGS LTD                      | 7.42 |
| ALIBABA GROUP HOLDING LTD                 | 5.31 |
| SAMSUNG ELECTRONICS CO LTD                | 5.19 |
| AIA GROUP LTD                             | 3.28 |
| HDFC BANK LTD                             | 3.27 |
| AXIS BANK LTD                             | 2.65 |
| HON HAI PRECISION INDUSTRY CO LTD         | 2.53 |
| CHINA CONSTRUCTION BANK CORP              | 2.32 |
| HONG KONG EXCHANGES AND CLEARING LTD      | 2.29 |

## TOP COUNTRY WEIGHTING (% OF MV)<sup>3</sup>



1. Barings assets as of September 30, 2024.

2. Risk statistics based on gross performance.

3. As of September 30, 2024.

4. Refer to glossary on our website for definitions of terms. Characteristics are subject to change.

## FEE SCHEDULE

|                 | Min Investment                     | Management Fee (p.a.)         | OCF <sup>1</sup> |
|-----------------|------------------------------------|-------------------------------|------------------|
| Class A USD ACC | Initial—\$5K<br>Subsequent—\$2,500 | Initial—5.00%<br>Annual—1.50% | 1.72%            |

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.

1. 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 Feb 29, 2024 and may vary from year to year.

## CLASS A ACTIVE SHARE CLASSES

| Name    | ISIN         | Bloomberg  | Lipper   |
|---------|--------------|------------|----------|
| USD ACC | GB0033521955 | BRGEATU LN | 60087509 |
| GBP ACC | GB0000799923 | BRGEATA LN | 60008949 |
| GBP INC | GB00B2PSLG53 | BRGETBS LN | 68040060 |

\*Please refer to prospectus for additional currency class information.

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The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

Barings Eastern A GBP Acc share class was rated against the numbers of EAA Fund Asia ex-Japan Equity investments over the following time periods: 916 investments in the last three years, 754 investments in the last five years, and 467 investments in the last ten years. **Past performance is no guarantee of future results.**

Morningstar Rating is for the A share class only; other classes may have different performance characteristics.

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 Telephone calls may be recorded and monitored

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