

OVERALL  
MORNINGSTAR RATING™



## FUND FACTS

**Fund AUM (\$m)**  
31.1

**Fund Inception Date**  
04/16/2014

**Fund Base Currency**  
USD

**Domicile**  
Ireland

**Vehicle**  
UCITS

**Valuation**  
Daily

**Settlement (Subscription)**  
T+3

**Trading Deadline**  
13:00 (Dublin Time)

**Regulator**  
Central Bank Of Ireland

**Morningstar Category**  
EAA Fund Global Emerging  
Markets Corporate Bond

**Benchmark**  
JP Morgan CEMBI Broad  
Diversified Index

## PORTFOLIO MANAGERS

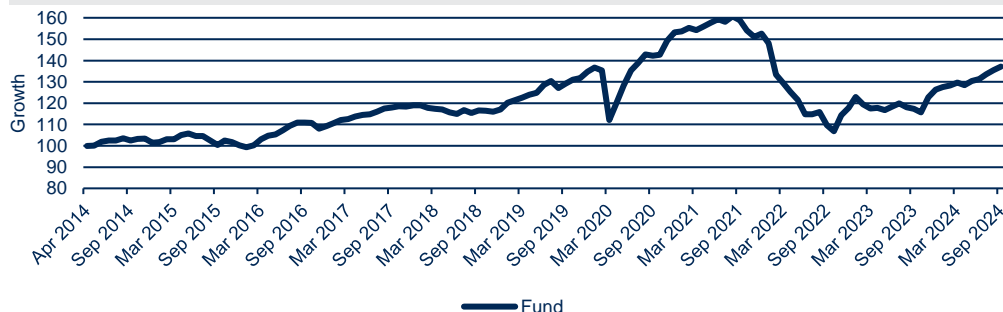
**Omotunde Lawal, CFA**  
24 years of experience

## SEPTEMBER 2024 / FACTSHEET

### OBJECTIVE

The Barings Emerging Markets Corporate Bond Fund ("The Fund") is an actively managed Emerging Markets ("EM") corporate strategy. The Fund seeks to provide a high level of total return consisting of both income and capital appreciation.

### CUMULATIVE PERFORMANCE



This chart shows how an investment of USD 100 in the Fund on its inception date would have performed.

PERFORMANCE (%) <sup>1</sup>	1M	3M	YTD	1Y	3Y	5Y	SI <sup>2</sup>
Fund (Cumulative)	1.15	4.43	8.63	16.86	-12.64	6.60	37.12
Benchmark (Cumulative)	1.23	4.48	8.50	14.49	3.21	14.75	51.95
Fund (Annualized)	-	-	-	-	-4.40	1.29	3.07
Benchmark (Annualized)	-	-	-	-	1.06	2.79	4.08

CALENDAR PERFORMANCE (%)	2019	2020	2021	2022	2023
Fund	14.72	13.29	-0.77	-21.86	7.26
Benchmark	13.09	7.13	0.91	-12.26	9.08

The fund is actively managed and does not intend to track the benchmark, which is used for performance comparison purposes. The change does not affect how the fund is managed.

1. Performance to latest month end. YTD—Year to Date, SI—Since Inception.

2. Performance reflects stated inception date through latest month-end.

Net performance reflects the deduction of fees and expenses based upon the highest institutional share class available. Please note that this does not reflect what a new investor will experience, as their returns will be reduced by the deduction of such fees and expenses of the applicable share class. **FUND PERFORMANCE DOES NOT TAKE ACCOUNT OF ANY COMMISSION OR COSTS INCURRED BY INVESTORS WHEN SUBSCRIBING FOR OR REDEEMING SHARES. THESE FIGURES REFER TO THE PAST. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.**

Where a benchmark is shown, the benchmark shown is provided in the base currency of the fund and therefore may not be a fair representative comparison to the hedged currency share class shown. The difference in the currency exposure and currency fluctuations in an unhedged benchmark may cause an unintended differential in any performance or risk comparison.

CHARACTERISTICS <sup>3,4</sup>	Fund	Bench	RISK MEASURES (3 YEARS)	
Avg. Credit Quality	BB	BBB-	Alpha	-4.86
Weighted Avg. Coupon (%)	6.29	5.05	Tracking Error	4.5
Weighted Avg. Yield to Maturity (%)	7.49	6.10	Beta	1.45
Weighted Avg. Yield to Worst (%)	7.19	5.97	Sharpe Ratio	-0.6
Weighted Avg. Current Yield (%)	6.66	5.29	Upside Capture Ratio	1.19
Weighted Avg. Price (USD)	93.14	96.05	Downside Capture Ratio	1.75
Effective Duration (Years)	4.35	4.18	Standard Deviation	10.87
Number Of Issuers	108	727		
Number Of Securities	116	1786		

3. Where applicable, portfolio level yield metrics include the yield impact of FX hedging on non-base currency positions.

4. Weighted averages of all debt securities.

Certain assets that are either distressed, defaulted and/or those that are close to their maturity or call date, may result in inflated yield and spread-related calculations as of the report date.

TOP 10 COUNTRY (% Of MV)	Fund
Brazil	13.2
United Arab Emirates	7.6
Peru	7.1
Mexico	5.2
Chile	5.0
Ghana	4.0
Turkey	4.0
India	3.9
Thailand	3.8
Colombia	3.8

CREDIT QUALITY (% Of MV)	Fund	Bench
A & Above	8.1	27.9
BBB	26.8	31.3
BB	32.5	22.5
B	15.7	10.0
CCC & Below	10.3	3.6
Not Rated	1.3	4.3
Cash & Equivalents	5.3	N/A

TOP 10 ISSUERS (% Of MV)	Fund
Tullow Oil Plc	4.0
Abu Dhabi Commercial Bank Pjsc	2.0
Thaioil Treasury Center Co Ltd	1.9
Pluspetrol Camisea Sa	1.8
Banco Do Brasil Sa Cayman Islands Branch	1.7
Adib Capital Invest 3 Ltd	1.7
Mashreqbank Psc	1.7
Mgm China Holdings Ltd	1.7
Piraeus Financial Holdings Sa	1.6
Tongyang Life Insurance	1.5

TOP SECTOR ALLOCATION (% Of MV)	Fund	Bench
Financials	30.9	32.1
Oil & Gas	14.3	12.1
Utilities	12.8	10.7
Consumer	7.5	10.2
TMT	7.3	9.9
Industrial	7.1	9.6
Metals & Mining	5.6	6.4
Infrastructure	4.7	1.7
Transport	2.8	1.7
Cash & Equivalents	5.3	N/A
Unclassified	0.7	N/A

GEOGRAPHICAL ALLOCATION (% Of MV)	Fund	Bench
LATAM	43.3	24.4
CEEMEA	25.9	28.3
ASIA	23.9	40.7
DEVELOPED EUROPE	1.6	4.5
NORTH AMERICA	-	2.1
Cash & Equivalents	5.3	N/A

## SHARE CLASS INFORMATION

Share Class	Inception Date (Share Class)	Minimum Investment (USD)	ISIN	Bloomberg ID	CUSIP
Class I USD Accumulation	11/14/2019	1,000.00	IE00BKZGJL69	BAMCBTD	G0R5P5542
Class I USD Distribution	11/13/2019	1,000.00	IE00BKZGJM76	BAMCTDU	G0R5P5559
Class IA USD Accumulation	03/05/2021	500,000.00	IE00BK71DP15	BAMCBCA	G0819V642
Class IA USD Distribution	03/05/2021	500,000.00	IE00BK71DQ22	BAMCBTC	G0819V659
Class A1 USD Accumulation	11/14/2019	1,000.00	IE00BK71D622	BAMCBAU	G0819V568
Class A1 USD Distribution	08/06/2020	1,000.00	IE00BK71DL76	BAMCBTA	G0819V618
Class N USD Accumulation	11/14/2019	1,000.00	IE00BK71DM83	BAMCBTN	G0819V626
Class N USD Distribution	08/06/2020	1,000.00	IE00BK71DN90	BMCBTND	G0819V634

1. The minimum investment amount for I share class is \$1,000.00 if invested through an intermediary or financial institution. If not invested through an intermediary or financial institution, the minimum investment is \$1,000,000.00

2. The minimum investment amount for the IA share class is \$1,000.00 if invested directly through NSCC FundServe. If not invested directly through NSCC FundServe, the minimum investment amount is \$500,000.00.

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