

# Barings Emerging Markets Debt Blended Total Return Fund

This is a marketing communication

## OBJECTIVE AND INVESTMENT POLICY

Objective: To seek maximum total return, consistent with preservation of capital, through high income generation and, where appropriate, capital appreciation.

Investment Policy: The Fund invests at least 80% of its net assets in a diversified portfolio of fixed income instruments that are economically tied to or issued by issuers in emerging markets around the world. Emerging markets are regions of the world that are still developing their economies. The fixed income instruments in which the Fund invests may include corporate bonds and notes, sovereign issues, covered bonds, commercial paper and other income securities. Up to 20% of the Fund's net assets may be invested in convertible securities. The Fund is also permitted to invest in mortgage-backed securities, asset-backed securities and unleveraged loan participation securities, other Funds, cash and cash-equivalent securities and money market instruments. The Fund may take currency exposure in respect of the entire portfolio to multiple currencies using cash and derivative products. The Fund will invest at least 50% of the Fund's total assets in fixed income instruments of companies that exhibit positive or improving environmental, social and governance (ESG) characteristics. 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.

## OVERALL MORNINGSTAR RATING



## FUND FACTS

<b>Fund AUM</b> 146.23	<b>Dealing Frequency</b> Daily
<b>Inception Date</b> 12/03/2014	<b>Distributing Frequency<sup>^</sup></b> Quarterly
<b>Base Currency</b> USD	<b>Regulator</b> Central Bank Of Ireland
<b>Domicile</b> Ireland	<b>Morningstar Category</b> EAA Fund Global Emerging Markets Bond
<b>Vehicle</b> UCITS	<b>SFDR Classification</b> Article 8
<b>Valuation</b> Daily	<b>Portfolio Managers</b> Cem Karacadag Natalia Krol
<b>Settlement</b> T+3	
<b>Trading Deadline</b> 13:00 (Dublin Time)	

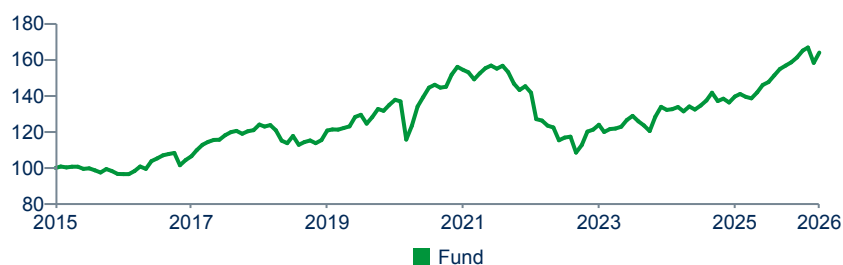
## PERFORMANCE (%)

Fund	1M	3M	6M	YTD	1Y	3Y	5Y	10Y	SI
Fund (Cumulative)	3.65	-0.62	4.62	1.73	18.26	34.52	7.64	62.11	63.83
Benchmark (Cumulative)	2.42	-0.04	2.75	1.16	11.06	28.05	13.52	43.17	45.24
Fund (Annualized)	3.65	-0.62	4.62	1.73	18.26	10.39	1.48	4.95	4.42
Benchmark (Annualized)	2.42	-0.04	2.75	1.16	11.06	8.59	2.57	3.65	3.33

## CALENDAR YEAR PERFORMANCE (%)

Fund	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	8.09	15.89	-4.64	16.59	15.47	-6.86	-16.48	10.40	1.80	18.21
Benchmark	-	-	-	-	-	-	-	-	-	14.05

## PERFORMANCE CHART<sup>\*</sup>



RISK MEASURES (3 YEARS)	FUND
Alpha (3Y Ann)	0.20
Tracking Error (3Y Ann %)	3.19
Beta (3Y Ann)	1.28
Sharpe Ratio (3Y Ann)	0.79
Upside Capture Ratio	1.26
Downside Capture Ratio	1.19
Standard Deviation (3Y Ann)	8.14

CHARACTERISTICS <sup>III</sup>	FUND
Average Credit Quality	BB+
Effective Duration (yrs)	6.77
Number of Issuers	113
Number Of Securities	147
Spread Duration	5.45
Average Coupon	6.79
Current Yield (%)	7.85
Yield To Maturity (%) - Hedged	8.67
Yield to Worst Hedged	8.49

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.

I. All data is as of 30/04/2026, unless otherwise stated. YTD—Year to Date, SI—Since Inception.

II. Performance reports from the stated inception date through the reporting date.

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

Performance reflects the deduction of fees and expenses based upon the lowest fee share class available within the periods provided. 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.

<sup>\*</sup> This chart shows how an investment of USD 100 in the Fund on its inception date would have performed.

TOP 10 ISSUERS	FUND
Colombia Republic Of	4.70
Peru Republic Of	3.99
Sri Lanka Democratic Socialist Republic Of	3.18
Brazil Federative Republic Of Government	2.90
Mexico United Mexican States Government	2.52
South Africa Republic Of	2.13
Bahamas Commonwealth Of The Government	2.11
Albania Republic Of	1.94
Romania Republic Of	1.92
Hungary Government	1.87

TOP 10 COUNTRY ALLOCATION	FUND
Brazil	10.50
Mexico	9.08
Peru	7.60
Colombia	6.84
Philippines	6.55
Chile	4.80
South Africa	4.65
Turkey	3.28
Romania	3.20
Sri Lanka	3.18

RATING ALLOCATION (%)	FUND
AAA	2.59
AA	5.30
A	3.42
BBB	31.91
BB	45.54
B	18.13
CCC	4.78
CC	0.00
C	0.00
D	0.00
Not Rated	3.01
Cash & Equivalents	1.19

TOP 10 SECTOR ALLOCATION	FUND
Government	66.25
Financials	14.37
TMT	5.24
Oil & Gas	3.64
Metals & Mining	2.69
Utilities	2.20
Consumer	1.84
Transport	0.93
Industrial	0.87
Real Estate	0.82

REGIONAL ALLOCATION (%)	FUND
Asia	17.15
CEEMEA	38.42
LATAM	54.92
North America	2.37
Developed Europe	1.82
Cash & Equivalents	1.19

CURRENCY ALLOCATION <sup>1</sup>	FUND
HUF	4.36
BRL	3.26
ARS	2.91
KRW	2.47
MXN	2.47
ZAR	2.47
NGN	2.14
CLP	2.07
CZK	1.56
PYG	1.40

1. Top 10 currency exposures.



## SHARE CLASS INFORMATION

Name	Inception	Minimum Investment	ISIN	Bloomberg	CUSIP	Distributing Frequency <sup>^</sup>	Distributing Yield
I USD Accumulation	11/15/2019	1,000.00	IE00BSL74D67	BABTRDU	G0R5PJ203	-	-
I USD Distribution	11/15/2019	1,000.00	IE00BSL74F81	BABTRDD	G0R5PJ211	Quarterly	5.83
IA USD Accumulation	03/05/2021	1,000.00	IE00BK71CH65	BABTRCA	G0819V485	-	-
IA USD Distribution	03/05/2021	1,000.00	IE00BK71LH98	BABTRCU	G0819V816	Quarterly	5.56
A1 USD Accumulation	11/15/2019	1,000.00	IE00BK71CC11	BABTRAU	G0819V444	-	-
A1 USD Distribution	08/07/2020	1,000.00	IE00BK71CD28	BABTRTA	G0819V451	Quarterly	5.15
N USD Accumulation	11/15/2019	1,000.00	IE00BK71CF42	BABTRNU	G0819V469	-	-
N USD Distribution	08/07/2020	1,000.00	IE00BK71CG58	BABTRTN	G0819V477	Quarterly	4.44

<sup>^</sup>Quarterly distributing yield as at 31 March 2026.

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 \$500,000.00.3. Be aware of currency risk. If you are buying this product in a different currency to your local currency you may receive payments in different currency, so the final return you may get will depend on the exchange rates between the two currencies.

## KEY RISK

- Your capital is at 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.
- 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 debt securities are sensitive to changes in interest rates and are subject to risks that the issuer will not meet its payment obligations (i.e., default). Low rated (high yield) or equivalent unrated debt securities generally offer a higher return than higher rated debt securities, but are subject to greater risks that the issuer will default.
- Fund investments in emerging markets may be subject to more risk due to economic, political or structural challenges
- **Please refer to the Prospectus, Supplement and KIID for detailed information about the Fund, including objective, investment policy and risks on Barings.com**

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Barings EM Debt Blnd Ttl Ret A USD Acc was rated against the following numbers of Global Emerging Markets Bond investments as of 04/30/2026 over the following time periods: 1475 investments in the last three years, 1297 investments in the last five years, and 619 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for the Barings EM Debt Blnd Ttl Ret A USD Acc share class only; other classes may have different performance characteristics.

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