

Barings Europa Fund

This is a marketing communication

OBJECTIVE AND INVESTMENT POLICY

Objective: To achieve long-term (5 years or more) capital growth in the value of assets by investing in issuers in Europe (including the United Kingdom).

Investment Policy: The Fund will seek to achieve its investment objective by investing at least 70% of its Net Asset Value at any one time in equities and equity related securities of issuers incorporated in, or exercising the predominant part of their economic activity in, any European country (including the United Kingdom), or quoted or traded on the stock exchanges in those countries. There is no limit to the amount of assets which may be invested in any one country. The Fund will invest at least 50% of the Fund's Net Asset Value in equities of issuers that exhibit positive or improving ESG characteristics. Further detail of the Investment Manager's, Public Equity: ESG Integration & Active Engagement Policy for equity Funds including the Fund is available on the Manager's website at www.barings.com. Furthermore, the Fund may also invest up to 50% of its Net Asset Value in equities and equity related securities of issuers that exhibit less positive 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

Fund Size (USD M) 18.57	Investment Manager Baring Asset Management Limited
Inception Date 21 April 1987	Distribution Frequency Annual
Domicile Ireland	Base Currency USD
Fund Type UCITS Fund	Benchmark¹ MSCI Europe (Total Net Return) Index
Dealing Frequency Daily	SFDR Classification Article 8
Management Company Baring International Fund Managers (Ireland) Limited	Portfolio Managers Paul Morgan, CFA

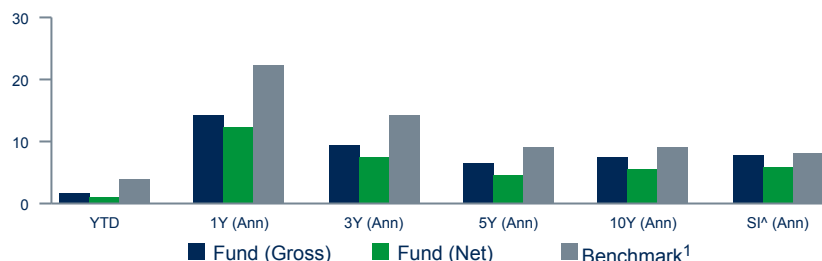
PERFORMANCE (%)

Share Classes	1M	3M	6M	YTD	1Y	3Y (Ann)	5Y (Ann)	10Y (Ann)	SI ^A (Ann)
A USD Inc (Gross)	6.35	-2.93	8.13	1.67	14.44	9.52	6.44	7.53	7.87
A USD Inc (Net)	6.19	-3.35	7.20	1.09	12.49	7.65	4.62	5.67	5.90
Benchmark ¹	7.09	-0.36	9.72	4.08	22.22	14.31	9.32	9.21	8.05

CALENDAR YEAR PERFORMANCE (%)

Share Classes	2021	2022	2023	2024	2025
A USD Inc (Gross)	19.30	-16.34	19.20	-2.75	25.45
A USD Inc (Net)	17.28	-17.78	17.16	-4.41	23.31
Benchmark ¹	16.30	-15.06	19.89	1.79	35.41

PERFORMANCE CHART (%)



PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS. An investment entails a risk of loss. 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. 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. 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.

^ASI - since inception.

1. The benchmark is MSCI Europe (Total Net Return) Index from 01/01/2020, previously MSCI Europe Total Gross Return.



For full risk details, please consult the KID.

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. 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.
- Region specific funds have a narrower focus than those which invest broadly across markets and are therefore more risky.
- Please refer to the Prospectus, Supplement and KIID for detailed information about the Fund, including objective, investment policy and risks on Barings.com**

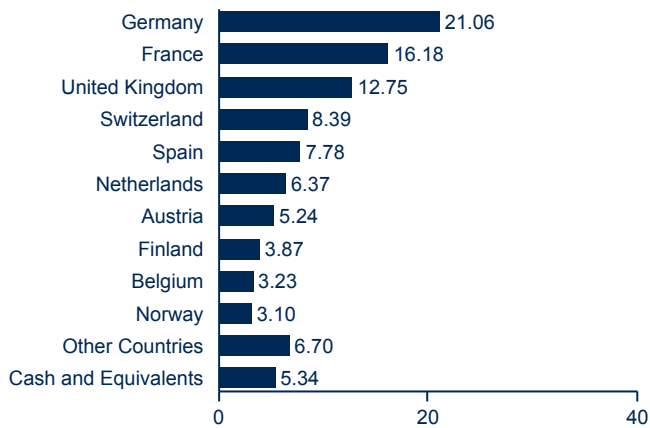
FUND STATISTICS¹

	FUND
Alpha (3Y Ann)	-3.62
Beta (3Y Ann)	0.96
Sharpe Ratio (3Y Ann)	0.38
Tracking Error (3Y Ann)	3.93
Standard Deviation (3Y Ann)	14.41
Active Share (%)	67.91
Off Benchmark (%)	12.42
Information Ratio (3Y Ann)	-1.10
Av. Market Cap (USD B)	129.03
Number of holdings	56
Forward PE Ratio (x)	14.37
PB Ratio (x)	2.69

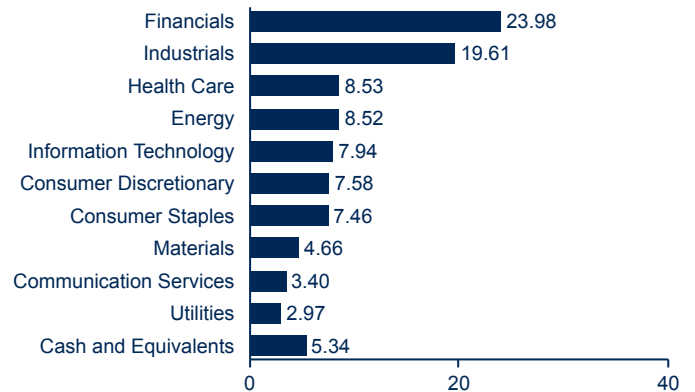
TOP 10 HOLDING (%)

	FUND
BANCO SANTANDER SA	5.07
ASML HOLDING NV	4.89
KBC GROEP NV	3.23
RAIFFEISEN BANK INTERNATIONAL AG	3.12
ROCHE HOLDING AG	3.05
TOTALENERGIES SE	2.64
SCHNEIDER ELECTRIC SE	2.56
NESTLE SA	2.36
ASTRAZENECA PLC	2.34
VEOLIA ENVIRONNEMENT SA	2.24

GEOGRAPHIC ALLOCATION (%)



SECTOR ALLOCATION (%)



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
A USD Inc	Initial: \$5K	Initial: 5.00%	1.72%
	Subsequent: \$500	Annual: 1.25%	

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
A USD Inc	IE0000829121	BRGEUAI ID
A EUR Inc	IE0004866772	BRGEUAE ID

Please refer to prospectus for additional currency class information.

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Barings Europa A USD Inc was rated against the following numbers of Europe Large-Cap Blend Equity investments as of 30/04/2026 over the following time periods: 1750 investments in the last three years, 1563 investments in the last five years, and 950 investments in the last ten years. Past performance is no guarantee of future results.

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

Baring Asset Management Limited - 20 Old Bailey, London, EC4M 7BF, United Kingdom.

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For sub-funds of all other Barings UCITS, the representative and paying agent is BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich

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