



FUND FACTS

NAV (£m) 58.0
Inception Date June 30, 1983
Domiciled UK, UK-UCITS Fund
Dealing Frequency Daily
Management Company Baring Fund Managers Limited
Investment Manager Baring Asset Management Limited
Share Classes GBP
Distribution Frequency Annual
Base Currency GBP
Benchmark¹ MSCI Europe ex UK Total Net Return
SFDR Classification Article 8
PORTFOLIO MANAGERS
Matthew Ward, CFA 18 years of experience
Paul Morgan, CFA 28 years of experience

JULY 2024 / FACTSHEET

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. 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 Europe ex UK (Total Net Return) Index over a rolling five year period by investing in equity and equity related securities in Europe excluding the United Kingdom.

STRATEGY & MARKETING OPPORTUNITY

The investment team builds a focused, high conviction portfolio of carefully selected investments with the aim of producing superior risk-adjusted returns.

- European Equities trade at a significant discount to global peers, particularly relative to the U.S.
- Europe is fertile ground for stock-pickers due to its highly diversified, liquid equity market presenting opportunities for investors.

FUND PERFORMANCE (%)	Class A GBP Inc (Gross of Fees)	Class A GBP Inc (Net of Fees)	Benchmark ¹
Year to Date	6.90	5.90	6.31
1 Year	9.85	8.10	10.11
3 Years	7.52	5.78	5.52
5 Years	7.41	5.67	7.34
10 Years	9.39	7.62	8.34
Since Inception	13.05	11.20	10.26

ROLLING 12 MONTH PERFORMANCE (%)	Class A GBP Inc (Gross of Fees)	Class A GBP Inc (Net of Fees)	Benchmark ¹
06/30/2023 - 06/30/2024	12.16	10.36	12.10
06/30/2022 - 06/30/2023	21.62	19.66	19.00
06/30/2021 - 06/30/2022	-7.44	-8.96	-10.57
06/30/2020 - 06/30/2021	20.06	18.06	21.79
06/30/2019 - 06/30/2020	-3.39	-4.94	-0.04

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.

1. The benchmark is MSCI Europe ex UK Total, Net Return Index.

*Morningstar Rating as of previous month end, please refer to page 3 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 PLATFORM¹

Barings manages \$409+ 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

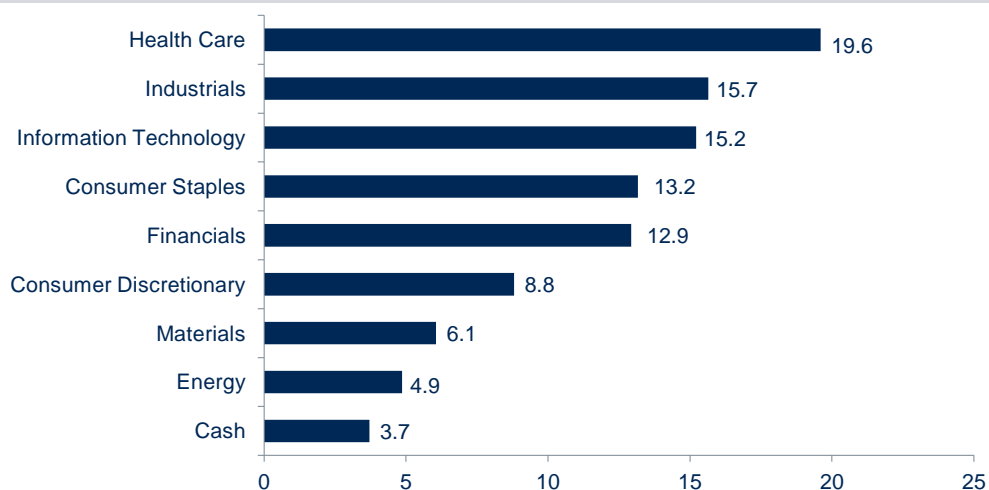
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS^{2,3,4}

BARINGS EUROPEAN GROWTH TRUST

Number Of Holdings	31
Active Share (%)	71.36
Off Benchmark (%)	5.16
Tracking Error (%) (3Y Ann)	4.81
Information Ratio (3Y Ann)	0.40
Standard Deviation (3Y Ann)	13.10
Alpha (3Y Ann)	2.19
Beta (3Y Ann)	0.96
Av. Market Cap (GBPb)	110.37

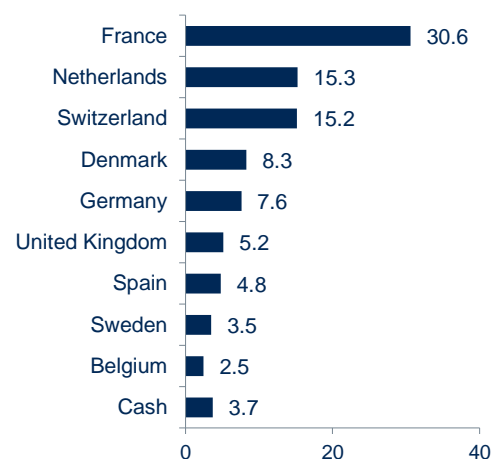
TOP SECTOR WEIGHTING (% OF MV)³



TOP HOLDINGS (% OF MV)³

ASML HOLDING NV	6.90
NOVO NORDISK A S	6.37
NESTLE SA	6.02
AXA SA	5.51
ROCHE HOLDING AG	4.98
SCHNEIDER ELECTRIC SE	4.58
SANOFI SA	4.46
L AIR LIQUIDE SA POUR L ETUDE ET L EXPLO DES PROCEDES GEORGES CLAUDE SA	4.24
CAPGEMINI SE	4.00
UNILEVER PLC	3.15

TOP COUNTRY WEIGHTING (% OF MV)³



1. Barings assets as of June 30, 2024.
2. Risk statistics are based on gross performance.
3. As of July 31, 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 ¹
Class A GBP inc	Initial—£1K Subsequent—£500	Initial—5.00% Annual—1.50%	1.60%

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 ongoing charges figures is based on the ongoing expenses chargeable to the respective unit class for the 12-month period ended Feb 29, 2024 expressed as a percentage of the average net asset value of the respective unit class for the same period. This figure may vary from year to year.

CLASS A ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
GBP INC	GB0000804335	BRGEGTI LN	60008951

*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 European Growth Trust A GBP Inc share class was rated against the following numbers of EAA Fund Europe ex-UK Equity investments over the following time periods: 574 investments in the last three years, 485 investments in the last five years, and 322 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.

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

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