

BARINGS

FIXED INCOME PLATFORM

A WELL-RESOURCED MANAGER
WITH A LONG TRACK RECORD
IN FIXED INCOME INVESTING



IDENTIFYING VALUE IN FIXED INCOME INVESTING

Barings has extensive investment experience and a long-term track record of managing fixed income strategies. Our active approach and in-depth credit analysis, coupled with our large, well-resourced team and global presence, allow us to identify and capitalize on relative value opportunities as they arise across geographies.



AWARD-WINNING CAPABILITY

Barings' ability to uncover opportunities across the fixed income market has been well-recognized by industry associations and publications. As a result, we have earned recognition across the regions and market where we invest.

A selection of the accolades Barings has earned in recent years¹:

ASIAN INVESTOR ASSET MANAGEMENT AWARDS

*BEST HIGH YIELD BOND AWARD
2024 (Asia Pacific)*

ASIAN PRIVATE BANKER ASSET MANAGEMENT AWARD FOR EXCELLENCE

*BEST FUND PROVIDER - HIGH YIELD BOND
2024 (Hong Kong)*

BENCHMARK FUND OF THE YEAR AWARDS

*BEST-IN-CLASS
Global Fixed Income | 2021 (Hong Kong and Singapore)
Global Emerging Markets Fixed Income—Hard Currency | 2020
(Hong Kong)
House Award—High-Yield Fixed Income | 2019 (Hong Kong and Singapore)*

BLOOMBERG BUSINESSWEEK (CHINESE EDITION) TOP FUND AWARDS

*BEST PERFORMER MUTUAL FUNDS (5 YEARS)
Fixed Income—Emerging Market Bond | 2021 (Hong Kong)
Fixed Income—Global Corporate Bond | 2020 (Hong Kong)
BEST PERFORMER MUTUAL FUNDS (1 YEAR)
Fixed Income—High Yield Bond | 2021 (Hong Kong)*

CITYWIRE ASIA ASSET MANAGEMENT AWARDS

*BEST GLOBAL HIGH YIELD FIXED INCOME MANAGER
2022 (Asia Pacific)*

FUND SELECTOR ASIA AWARDS

*FIXED INCOME HOUSE OF THE YEAR—HONG KONG
2024 (Hong Kong)*

INSURANCEASIA NEWS INSTITUTIONAL ASSET MANAGEMENT AWARDS

*BEST MANAGER
Global Fixed Income | 2019, 2023, 2024 (Asia Pacific)*

THE ASSET TRIPLE A AWARDS

*ASSET MANAGEMENT COMPANY OF THE YEAR—
FIXED INCOME (ASIA)
2018, 2019, 2020 (Asia Pacific)*

*HIGHLY-COMMENDED FIXED INCOME MANAGER
(GLOBAL)
2023 (Asia Pacific)*

PLATFORM CAPABILITIES

Barings' expertise spans a range of geographies and asset classes, including:

DEVELOPED AND EMERGING MARKETS HIGH YIELD BONDS

EMERGING MARKETS CORPORATE DEBT

EMERGING MARKETS SOVEREIGN DEBT

EUROPEAN HIGH YIELD BONDS

EUROPEAN LOANS

GLOBAL HIGH YIELD BONDS

GLOBAL SENIOR SECURED BONDS

GLOBAL LOANS

HIGH YIELD MULTI CREDIT

INVESTMENT GRADE BONDS

STRUCTURED CREDIT

U.S. HIGH YIELD BONDS

U.S. LOANS

WHAT SETS BARINGS APART?



BOTTOM-UP CREDIT SELECTION

We conduct fundamental bottom-up credit analysis on nearly every opportunity in the market, allowing us to constantly monitor the relative value of each issuer.



ACTIVE MANAGEMENT

An active approach to the global fixed income market gives managers the ability to move in and out of certain regions as dislocation occurs at any given time or in any particular geography.



WELL-RESOURCED, GLOBAL TEAM

Barings' local, on-the-ground expertise, with well-resourced teams across the globe, is critical to identifying the most attractive opportunities across fixed income markets.

BY THE NUMBERS

BARINGS FIXED INCOME TEAM*

consists of

138

INVESTMENT PROFESSIONALS



**As of March 31, 2024.*

BARINGS FIXED INCOME TEAM

is committed to



Delivering attractive, through-the-cycle risk-adjusted returns for our clients and partners worldwide

Implementing a rigorous, bottom-up approach to credit selection

Capitalizing on relative value opportunities as they arise across regions, sectors and credits

Barings is a US\$406 billion global investment manager sourcing differentiated opportunities and building long-term portfolios across public and private fixed income, real estate, and specialist equity markets. With investment professionals based in North America, Europe and Asia Pacific, the firm, a subsidiary of MassMutual, aims to serve its clients, communities and employees, and is committed to sustainable practices and responsible investment.*

1. Best High Yield Bond Award in AsianInvestor Asset Management Awards 2024 was 80% based on the overall performance of the strategy and 20% based on the portfolio management under market and macro landscape as of December 31, 2023. Best Fund Provider - High Yield Bond in Asian Private Banker Asset Management Award for Excellence 2024 was issued by Asian Private Banker, reflecting product performance, business performance and service quality over the one-year period to August 31, 2023. Global Fixed Income—Best-in-Class in BENCHMARK Fund of the Year Awards 2021 (Hong Kong and Singapore) was based on the annualized return, sortino ratio and ESG score over the one-year and three-year periods performances to September 30, 2021. Global Emerging Markets Fixed Income—Hard Currency—Best-in-Class and House Award—High-Yield Fixed Income—Best-in-Class in BENCHMARK Fund of the Year Awards 2020 (Hong Kong) and 2019 (Hong Kong and Singapore) were based on the qualitative methodology and tools determined by BENCHMARK over the one-year period performance to September 30, 2020 and September 30, 2019 respectively. Best Performer Mutual Funds (5 Years)— Fixed Income—Emerging Market Bond and Best Performer Mutual Funds (1 Year)—Fixed Income—High Yield Bond in Bloomberg Businessweek (Chinese Edition) Top Fund Awards 2021 (Hong Kong) were based on market performance and asset classes between October 1, 2016 to September 30, 2021 and October 1, 2020 to September 30, 2021 respectively. Best Performer Mutual Funds (5 Years)— Fixed Income—Global Corporate Bond in Bloomberg Businessweek (Chinese Edition) Top Fund Awards 2020 (Hong Kong) was based on market performance and asset classes between October 2, 2015 to September 30, 2020. Citywire Asia Asset Management Awards 2022—Fixed Income— Best Global High Yield Fixed Income Manager recognizes fund house which has delivered outstanding support, service, performance and innovation in High Yield universe from October 1, 2021 to September 30, 2022. Fixed Income House of the Year—Hong Kong in Fund Selector Asia Awards 2024 was decided by FSA and based on the pitching submissions including (but not limited to) competitive advantage, investment process and fund performance as of September 30, 2023. InsuranceAsia News Institutional Asset Management Awards 2019, 2023 and 2024—Best Global Fixed Income Manager were based on the performance of preceding calendar year of the respective year of the award. These awards recognize the exceptional work done by third party asset managers on behalf of their insurance company clients across the Asia Pacific region. Asset Management Company of the Year, Asia—Fixed Income in The Asset Triple A Awards 2018, 2019 and 2020 were based on Barings' performance over the preceding calendar year. Highly-commended Fixed Income Manager (Global) in The Asset Triple A Awards 2023 was based on Barings' performance over the preceding calendar year.

IMPORTANT INFORMATION

The document is for informational purposes only and is not an offer or solicitation for the purchase or sale of any financial instrument or service. The material herein was prepared without any consideration of the investment objectives, financial situation or particular needs of anyone who may receive it. This document is not, and must not be treated as, investment advice, investment recommendations, or investment research.

In making an investment decision, prospective investors must rely on their own examination of the merits and risks involved and before making any investment decision, it is recommended that prospective investors seek independent investment, legal, tax, accounting or other professional advice as appropriate.

Unless otherwise mentioned, the views contained in this document are those of Barings. These views are made in good faith in relation to the facts known at the time of preparation and are subject to change without notice. Parts of this document may be based on information received from sources we believe to be reliable. Although every effort is taken to ensure that the information contained in this document is accurate, Barings makes no representation or warranty, express or implied, regarding the accuracy, completeness or adequacy of the information.

Any forecasts in this document are based upon Barings opinion of the market at the date of preparation and are subject to change without notice, dependent upon many factors. Any prediction, projection or forecast is not necessarily indicative of the future or likely performance. Any investment results, portfolio compositions and/or examples set forth in this document are provided for illustrative purposes only and are not indicative of any future investment results, future portfolio composition or investments. The composition, size of, and risks associated with an investment may differ substantially from any examples set forth in this document. No representation is made that an investment will be profitable or will not incur losses. Where appropriate, changes in the currency exchange rates may affect the value of investments.

Investment involves risks. Past performance is not a guide to future performance. Investors should not only base on this document alone to make investment decision.

This document is issued by Baring Asset Management (Asia) Limited. It has not been reviewed by the Securities and Futures Commission of Hong Kong.

LEARN MORE AT [BARINGS.COM](https://www.barings.com)

*As of March 31, 2024

24-3521557