

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 years:

ASIANINVESTOR ASSET MANAGEMENT AWARDS¹

ASSET CLASS AWARD FOR HIGH YIELD BOND
2024, 2025, 2026 (Asia Pacific)



3 consecutive years

ASIAN PRIVATE BANKER ASSET MANAGEMENT AWARD FOR EXCELLENCE²

BEST FUND PROVIDER—HIGH YIELD BOND
2024 (Hong Kong)

HIGHLY COMMENDED FOR HIGH YIELD BOND—GLOBAL
2025 (Hong Kong)

BEST FUND PROVIDER—HIGH YIELD BOND—GLOBAL
2026 (Hong Kong)

BLOOMBERG BUSINESSWEEK (CHINESE EDITION) TOP FUND AWARDS³

OUTSTANDING PERFORMER—MUTUAL FUNDS (1 YEAR AND 5 YEARS)

Global High Yield | 2024 (Hong Kong)

(Barings Global High Yield Bond Fund—Tranche F USD Acc)

CITYWIRE ASIA ASSET MANAGEMENT AWARDS⁴

BEST EMERGING MARKETS HARD CURRENCY FIXED INCOME MANAGER

2025 (Asia Pacific)

FUND SELECTOR ASIA AWARDS⁵

FIXED INCOME HOUSE OF THE YEAR—HONG KONG
2024, 2026 (Hong Kong)

HIGH YIELD—GOLD

2026 (Hong Kong)

(Barings Global High Yield Bond Fund—Tranche G USD Acc)

INSURANCEASIA NEWS INSTITUTIONAL ASSET MANAGEMENT AWARDS⁶

BEST GLOBAL FIXED INCOME MANAGER

2023, 2024, 2025, 2026 (Asia Pacific)



4 consecutive years

THE ASSET TRIPLE A SUSTAINABLE INVESTING AWARDS⁷

HIGHLY-COMMENDED FIXED INCOME MANAGER
(GLOBAL)

2023 (Asia Pacific)

ASSET MANAGEMENT COMPANY OF THE YEAR—
FIXED INCOME (GLOBAL)

2025 (Asia Pacific)

FUND MANAGER OF THE YEAR—FIXED INCOME

2026 (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 across a broad range of opportunities 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

131

INVESTMENT PROFESSIONALS



**As of April 30, 2026.*

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\$481 billion global alternative asset manager that partners with institutional, insurance, and wealth clients, and supports leading businesses with flexible financing solutions. The firm, a subsidiary of MassMutual with a minority investment from M&A, seeks to deliver excess returns by leveraging its global scale and capabilities across credit, real assets, capital solutions and emerging markets.*

1. Asset Class Award for High Yield Bond in AsianInvestor Asset Management Awards 2024, 2025 and 2026 were assessed with 80% weighting based on the overall performance of the strategy and 20% based on the portfolio management under prevailing market, macro and geopolitical landscape, for the period from January 1, 2023 to December 31, 2023, from October 1, 2023 to September 30, 2024 and from October 1, 2024 to September 30, 2025, respectively.
2. Best Fund Provider—High Yield Bond and Highly Commended—High Yield Bond—Global in Asian Private Banker Asset Management Award for Excellence 2024 and 2025 were issued by Asian Private Banker, reflecting product performance, business performance and service quality over the one-year period to August 31, 2023 and August 31, 2024 respectively. Best Fund Provider—High Yield Bond —Global in Asian Private Banker Asset Management Awards for Excellence 2026 by Asian Private Banker, reflecting product performance, asset gathering, service quality and fund selectors feedback over the one-year period to August 31, 2025.
3. Global High Yield—Outstanding Performer—Mutual Funds over 1 year and 5 years in Bloomberg Businessweek (Chinese Edition) Top Fund Awards 2024 (Hong Kong) was based on the fund performance (Barings Global High Yield Bond Fund—Tranche F USD Acc) between October 1, 2023 to September 30, 2024 and October 1, 2019 to September 30, 2024 respectively. Tranche F shares are not intended to be offered to the retail public.
4. Best Emerging Markets Hard Currency Fixed Income Manager in Citywire Asia Asset Management Awards 2025 was issued by Citywire Asia based on the quantitative data from Citywire ratings, plus qualitative research from interviews with key industry gatekeepers and fund selectors from across Asia, as of June 30, 2025.
5. Fixed Income House of the Year—Hong Kong in Fund Selector Asia (FSA) Awards 2024 and 2026 were decided by FSA and based on the pitching submissions including (but not limited to) competitive advantage, investment process and fund performance over the one-year period to September 30, 2023 and September 30, 2025 respectively. High Yield—Gold award in Fund Selector Asia Fund Awards for Hong Kong 2026 was based on alpha, volatility, consistency of performance over the three-year period as of September 30, 2025, together with fund selector choices (Barings Global High Yield Bond Fund—Tranche G USD Acc).
6. InsuranceAsia News Institutional Asset Management Awards 2023, 2024 and 2025—Best Global Fixed Income Manager were based on the performance of preceding calendar year of the respective year of the award. The awards recognize the best in the industry and reward their pioneering efforts, innovation and commitment. InsuranceAsia News Institutional Asset Management Awards 2026—Best Global Fixed Income Manager was based on the performance of preceding calendar year. The award highlights excellence in the industry, recognising innovation, dedication, and trailblazing.
7. Highly-commended Fixed Income Manager (Global), Asset Management Company of the Year—Fixed Income (Global) and Fund Manager of the Year—Fixed Income in The Asset Triple A Sustainable Investing Awards 2023, 2025 and 2026 were based on Barings' performance over the preceding calendar year of the respective year of the award.

IMPORTANT INFORMATION

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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.

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Investments involve risks, including potential loss of principal. Past performance is not indicative of future results. Investors should not only base on this document alone to make investment decision.

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*As of March 31, 2026

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