

OVERALL  
MORNINGSTAR RATING™\*



## FUND FACTS

**NAV (\$m)**  
55.9

**Inception Date**  
July 7, 1978

**Domiciled**  
Ireland, UCITS Fund

**Dealing Frequency**  
Daily

**Management Company**  
Baring International Fund  
Managers (Ireland) Limited

**Investment Manager**  
Barings Asset Management  
Limited

**Currency Tranches**  
USD/EUR/GBP  
(accumulating and  
distributing)

**Distribution Frequency**  
Semi-Annual

**Base Currency**  
USD

**Benchmark<sup>2</sup>**  
FTSE World Government  
Bond Index

**SFDR Classification**  
Article 8

## PORTFOLIO MANAGERS

**Ricardo Adrogué, PhD**  
32 years of experience

**Cem Karacadag**  
30 years of experience

**Manabu Tamaru, CFA**  
35 years of experience

**Brian Mangwiro**  
17 years of experience

## SEPTEMBER 2024 / FACTSHEET

### KEY RISK

Debt securities are subject to risks that the issuer will not meet its payment obligations (ie, default). Low rated (high yield) or equivalent unrated debt securities of the type in which the fund will invest generally offer a higher return than higher rated debt securities, but also are subject to greater risks that the issuer will default.

Emerging market countries may have less developed regulation and face more political, economic or structural challenges than developed countries. This means your money is at greater risk

Derivative instruments can make a profit or a loss and there is no guarantee that a financial derivative contract will achieve its intended outcome. The use of derivatives can increase the amount by which the Fund's value rises and falls and could expose the Fund to losses that are significantly greater than the cost of the derivative as a relatively small movement may have a larger impact on derivatives than the underlying assets

Changes in exchange rates between the currency of the Fund and the currencies in which the assets of the Fund are valued can have the effect of increasing or decreasing the value of the Fund and any income generated.

### OBJECTIVE

The objective of the Fund is to achieve an attractive level of income together with potential long-term growth in the value of assets.

### STRATEGY

The Managers hold an internationally diversified portfolio of fixed interest securities. The portfolio may also, from time to time, include securities with floating interest rates.

FUND PERFORMANCE (%) <sup>1</sup>	Class I USD Acc (Gross of Fees) <sup>1</sup>	Class I USD Acc (Net of Fees) <sup>1</sup>	Benchmark <sup>2</sup>
Year to Date	2.81	2.22	2.72
1 Year	13.01	12.16	11.02
3 Years	-4.49	-5.21	-4.41
5 Years	-1.73	-2.47	-2.05
10 Years	0.25	-0.60	-0.15

**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.** An investment entails a risk of loss. Returns for periods greater than one year are annualized.

Source: Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested.

- Performance figures prior to 01 Feb 2014 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.25% (The difference between the A and I share class fees) to create a proxy net I class return stream back to fund inception.
- The benchmark is the FTSE World Government Bond Index.

\*Please refer to page 3 for additional detail.

## MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)
Class I USD ACC	Initial - \$10M Subsequent - \$500	0.50%

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.

## GLOBAL SOVEREIGN DEBT & CURRENCIES GROUP<sup>1</sup>

Barings manages \$431+ billion of equity, fixed income, real estate, and alternative assets globally

Barings Global Sovereign Debt & Currencies Group manages over USD 14 billion in aggregate AUM

Investment process combines bottom-up credit analysis and top-down macro insights

Portfolio Managers with an average of over 25 years of experience in managing Global Fixed Income portfolios

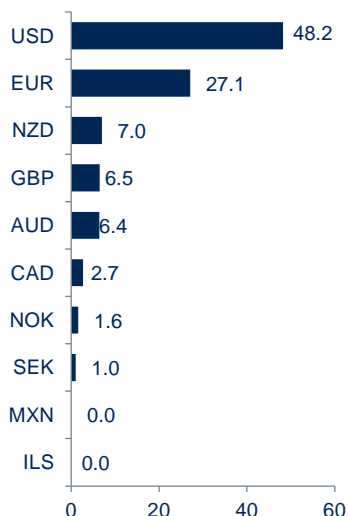
18 dedicated investment professionals located in the U.S. Europe, and Asia

Robust investment process which includes extensive Emerging Markets country research

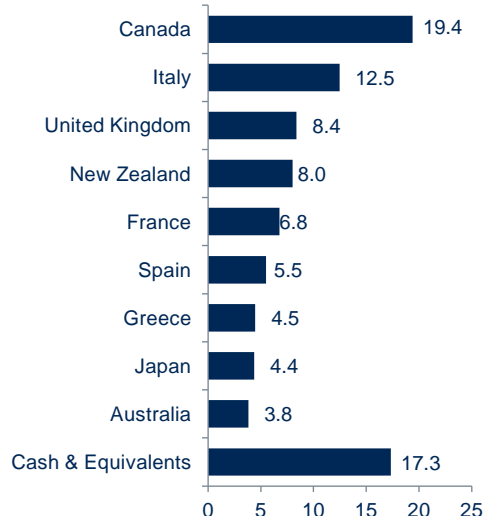
## CHARACTERISTICS<sup>3</sup>

CHARACTERISTICS <sup>3</sup>	BARINGS GLOBAL BOND FUND	FTSE WGBI INDEX
Yield to Worst (%)	4.08	3.04
Effective Duration (Years)	9.14	7.10
Average Rating	Aa3 / AA-	Aa3 / AA-
IG / HY Composition (% of NAV)	100 / 0	100 / 0

## CURRENCY POSITIONS (% OF MV)



## TOP 10 COUNTRIES (% OF MV)



## TOP ISSUERS (% OF MV)

Republic Of Italy	12.5
UK Gilts	7.3
Republic Of France	6.8
Kingdom Of Spain	5.5
Province Of Ontario	5.1
Republic Of Greece	4.5
Province Of Quebec f	4.5
Government Of Japan	4.4
Government Of New Zealand	4.2
Province Of Manitoba	4.2

## RATING DISTRIBUTION (% OF MV)

AAA	9.8
AA	39.2
A	16.8
BBB	16.9
NR	0.0
Cash & Equivalents	17.3

1. Barings, as of June 30, 2024.
2. See page 3 for additional information regarding ratings methodology.
3. Where applicable, portfolio level yield metrics include the yield impact of FX hedging on non-base currency positions.

## CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
Class I USD Acc	IE00B3BCB137	BRGIUA ID	68246628
Class I GBP Inc	IE00B7JYQM55	BRGIISI ID	68148003

\*Please refer to prospectus for additional currency class information.

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Barings Global Bond Fund class I USD Acc share was rated against the following numbers of EAA Fund Global Bond investments over the following time periods: 910 investments in the last three years, 739 investments in the last five years, and 468 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for the I share class only; other classes may have different performance characteristics.

Barings' Global Sovereign Debt team uses a custom methodology to calculate average rating for the portfolio. Weighting is based off of market value, with unrated securities excluded from the weights. Non-USD denominated sovereign bonds are assigned a rating according to the following waterfall, leading from highest priority to lowest priority: 1) Moody's LT Currency Rating 2) S&P LT Currency Rating 3) Moody's Issue Rating 4) S&P Issue Rating. Corporate bonds and USD denominated sovereign bonds are assigned the median observation from S&P, Moody's, and Fitch ratings; if all three agencies have not reported a rating, the security will be assigned an internal rating on a PD scale. Cash is assigned a rating of AAA. Methodology for derivatives will differ depending on the type.

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

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