



FUND FACTS

NAV (\$m)
497.4

Inception Date
February 24, 1992

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund
Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Share Classes
USD/EUR/GBP

Distribution Frequency
Annual

Base Currency
USD

Benchmark²
MSCI Emerging Markets

SFDR Classification
Article 8

PORTFOLIO MANAGERS

William Palmer
30 years of experience

Michael Levy
28 years of experience

Isabelle Irish, CFA
18 years of experience

APRIL 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. Fund investments in emerging markets may be subject to more risk due to economic, political or structural challenges. Further information on the Fund's risks can be found in the offering (constitutional) documents.

OBJECTIVE

The Barings Global Emerging Markets Fund (The "Fund") is an actively managed Emerging Markets ("EM") equity strategy. The investment objective of the Fund is to seek long-term capital growth primarily through investment in a diversified portfolio of developing country equity securities.

STRATEGY & MARKET OPPORTUNITY

Identify investment opportunities through a differentiated and innovative investment process using fundamental, bottom-up analysis.

- Highly experienced portfolio management team supported by 28 dedicated EM investment professionals.
- Capitalizing on the trend toward more shareholder-friendly practices by emerging markets companies
- Active investors in an overlooked and inefficient asset class at a time when the earnings cycle is turning upward.

FUND PERFORMANCE (%)	Class I USD Acc (Gross of Fees) ¹	Class I USD Acc (Net of Fees) ¹	Benchmark ²
Year to Date	3.85	3.50	2.83
1 Year	8.46	7.38	9.88
3 Years	-4.26	-5.22	-5.69
5 Years	2.63	1.61	1.95
10 Years	5.37	4.20	3.18
Since Inception	6.87	5.53	6.20

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.

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

1. Performance figures prior to January 21, 2016 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.75%. (The difference between the A and the I share class fees) to create a proxy net I class calculated from the inception of the fund. The proxy gross I class has been grossed up by the I class OCF.
2. The benchmark is the MSCI Emerging Markets (Total Net Return) Index. Prior to 1st January 2020 the benchmark was the MSCI Emerging Markets (Total Gross Return) Index

*Morningstar Rating as of previous month end, please refer to page 3 for additional detail.

This is a marketing communication.

EQUITY PLATFORM¹

Barings manages \$406+ 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

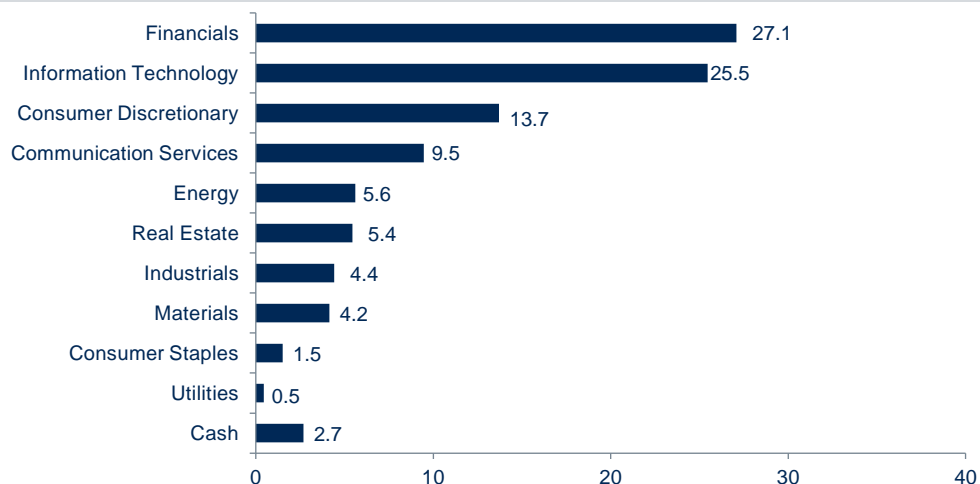
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS^{2,3,4}

BARINGS GLOBAL EMERGING MARKETS FUND

Number of Holdings	54
Active Share (%)	68.17
Off Benchmark (%)	11.37
Tracking Error (%) (3Y Ann)	3.68
Information Ratio (3Y Ann)	0.39
Standard Deviation (3Y Ann)	18.06
Alpha (3Y Ann)	1.68
Beta (Ex Ante)	1.05
Av. Market Cap (USDb)	162.74

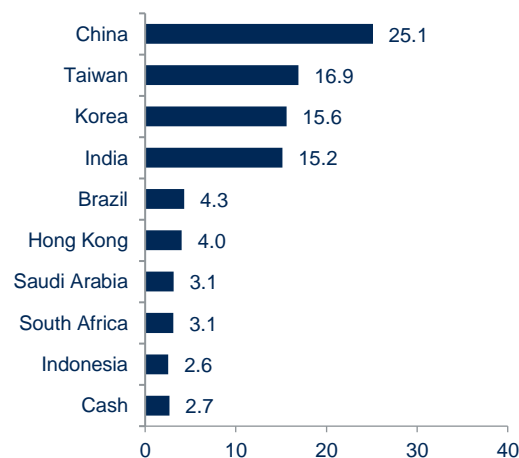
TOP SECTOR WEIGHTING (% OF NAV)³



TOP HOLDINGS (% OF NAV)³

TSMC	9.55
Samsung Electronics	8.13
Tencent	5.75
Reliance Industries	4.60
Alibaba Group Holding Limited	3.57
Hana Financial Group Inc.	3.11
Axis Bank Limited	2.74
Hon Hai Precision Industry Co., Ltd.	2.44
Hyundai Motor Company	2.37
Al Rajhi Bank	2.21

TOP COUNTRY WEIGHTING (% OF NAV)³



1. Barings assets as of March 31, 2024.
2. Risk statistics are based on gross performance.
3. As of April 30, 2024.
4. Number of holdings includes Russian holdings with an asset price of zero.

FEE SCHEDULE

	Min Investment	Management Fee (p.a.)	OCF ¹
Class I USD ACC	Initial - \$10M Subsequent - \$500	0.75%	1.00%

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 Oct 31, 2023 and may vary from year to year.

CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD ACC	IE00B3QV4H28	BGEMIUA ID	68077591
GBP ACC	IE00B67GCC88	BRGGEMG ID	68060930
EUR ACC	IE00B3NB3563	BRGEIEA ID	68064333

*Please refer to prospectus for additional currency class information.

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Barings Global Emerging Markets Fund class I USD Acc share was rated against the following numbers of EAA Fund Global Emerging Markets Equity investments over the following time periods: 2903 investments in the last three years, 2261 investments in the last five years, and 1248 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.

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