

# Barings Global High Yield Credit Strategies Fund

This is a marketing communication

## OBJECTIVE AND INVESTMENT POLICY

The Barings Global High Yield Credit Strategies Fund ("the Fund") seeks to provide investors with current income, and where appropriate, capital appreciation.

## FUND FACTS

<b>Fund Size (USD M)</b> 3,074.20	<b>Distribution Frequency</b> Quarterly
<b>Inception Date</b> 28 May 2013	<b>Base Currency</b> USD
<b>Domicile</b> Ireland	<b>Benchmark<sup>1</sup></b> SOFR + 500 bps (Secondary Index: 50% Global Loans and 50% Global High Yield Bonds)
<b>Fund Type</b> Irish Qualifying Investor Fund	<b>SFDR Classification</b> Article 8
<b>Dealing Frequency</b> Daily, with 30 days' notice period for redemptions	<b>Portfolio Managers</b> Craig Abouchar, CFA Sean Feeley, CFA Taryn Leonard Brian Pacheco, CFA Scott Roth, CFA Chris Sawyer
<b>Investment Manager</b> Barings LLC	
<b>Currency Tranches</b> GBP/USD/EUR/AUD/CH F/SEK/JPY/SGD/CAD/N OK/DKK (accumulating and distributing)	

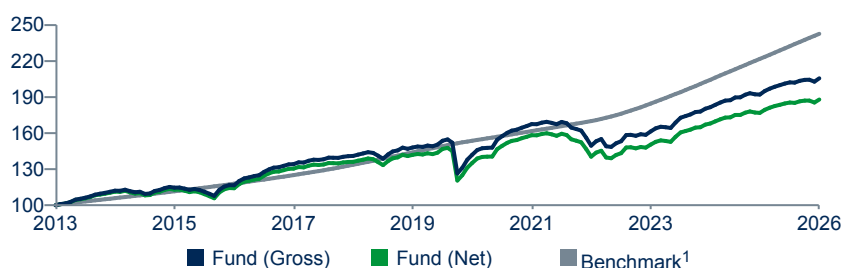
## PERFORMANCE (%)

	1M	3M	6M	YTD	1Y	3Y (Ann)	5Y (Ann)	10Y (Ann)	SI <sup>A</sup> (Ann)
Fund (Gross)	1.41	0.65	1.71	1.04	7.04	8.93	4.55	5.93	5.73
Fund (Net)	1.35	0.48	1.35	0.80	6.28	8.16	3.83	5.19	4.99
Benchmark <sup>1</sup>	0.70	2.12	4.45	2.88	9.42	10.15	8.63	7.57	7.09

## CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
Fund (Gross)	7.45	-9.46	12.78	9.79	7.23
Fund (Net)	6.71	-10.08	12.00	9.02	6.47
Benchmark <sup>1</sup>	5.17	6.21	10.18	10.70	9.72

## PERFORMANCE CHART (%)\*



**PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS.** An investment entails a risk of loss. 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. All data is as of 30/04/2026, unless otherwise stated. Net performance reflects the deduction of fees and expenses based upon the highest institutional share class available. Please note that this does not reflect what a new investor will experience, as their returns will be reduced by the deduction of such fees and expenses of the applicable share class. Returns for periods greater than one year are annualized. 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. <sup>A</sup>SI - since inception.

1. Benchmark: 3 month term SOFR +500bps from 1/1/2022, USD 3 MONTH LIBOR + 500bps until 12/31/2021.

\* This chart shows how an investment of USD 100 in the Fund on its inception date would have performed.

## KEY RISK

- Your capital is at 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 organization 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 debt instruments are sensitive to changes in interest rates and are subject to risks that the issuer will not meet its payment obligations (i.e., default). Low rated (high yield) or equivalent unrated debt instruments generally offer a higher return than higher rated debt instruments, but are subject to greater risks that the issuer will default.
- Region specific funds have a narrower focus than those which invest broadly across markets and are therefore more risky.
- Please refer to the Prospectus and Supplement for detailed information about the Fund or respective share class, including objective, investment policy and risks on [Barings.com](https://www.barings.com)**

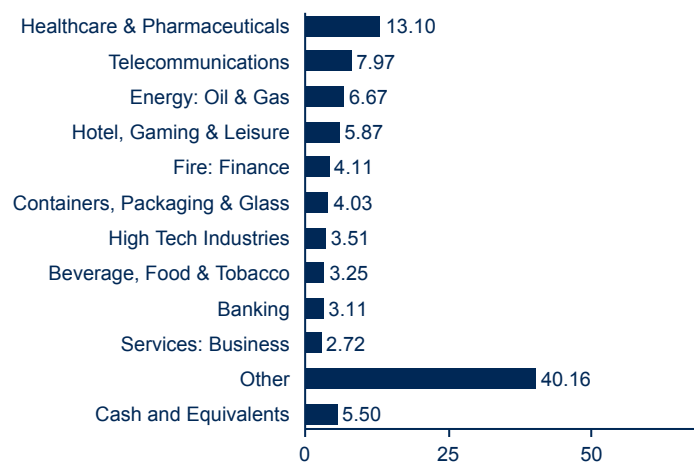
## FUND STATISTICS<sup>1,2,3</sup>

	FUND
Yield To Maturity (%) - Hedged	9.10
Current Yield (%) - Hedged	7.58
Combined 3YDM / OAS	489
Effective Duration (yrs)	1.75
Average Price	92.88
Average Rating	Ba3
Fixed Rate/Floating Rate/Other (%)	50.40/40.64/8.96
Number of issues	841
Number of Issuers	575

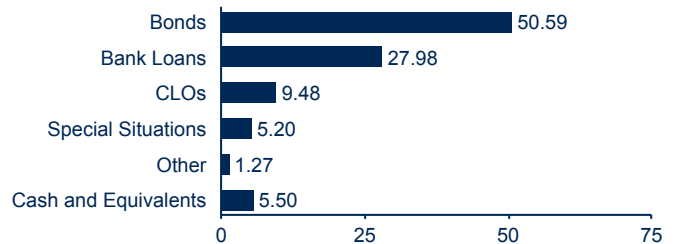
## TOP 10 ISSUERS

	FUND
iShares Broad USD High Yield Corporate Bond ETF	1.01
CTI Foods	1.00
Bausch Health Companies Inc.	0.93
Travelex	0.80
Tekni-Plex	0.76
Tunstall	0.74
Pearl Holding Group	0.72
LifePoint Health	0.71
Petroleos Mexicanos	0.71
Stiga	0.71

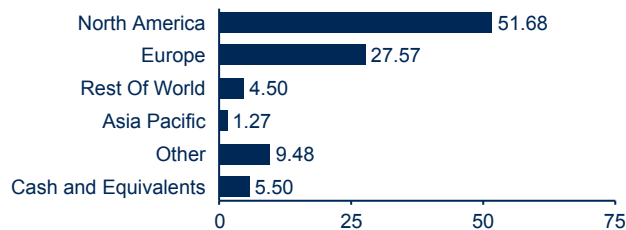
## SECTOR ALLOCATION (%)<sup>4</sup>



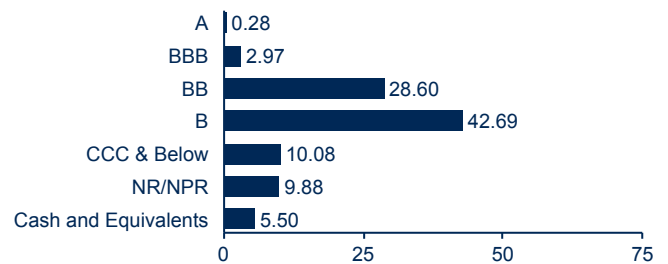
## ASSET CLASS ALLOCATION (%)



## REGIONAL ALLOCATION (%)<sup>5</sup>



## RATING ALLOCATION (%)



1. Based on market value of invested assets.

2. Please contact Barings for details of the Average Rating methodology. Excludes Equity, NR and NPR assets.

3. Where applicable, portfolio level yield metrics include the yield impact of FX hedging on non-base currency positions.

4. Other includes all sector allocations ranked 11th and below, and any CLO exposure.

5. Other includes all regional allocations ranked 11th and below, and any CLO exposure.

Fund Page

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Prospectus



## ENQUIRIES

BaringsGlobalInvestorRelations@barings.com

## FEE & SUBSCRIPTION

Share Tranche	Commitment	Management Fee (p.a.)
Share Tranche B	≥\$50M	0.475%
Share Tranche C	\$10 - \$50M	0.55%
Share Tranche D	\$1 - \$10M	0.60%
Share Tranche E	€100K (or equivalent)	1.10%
Share Tranche G	€100K (or equivalent)	1.60%

Annual Expenses capped at 20 bps per annum. Please refer to Prospectus for more information.

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The sale of the product qualifies as a private placement pursuant to section 2 of Uruguayan law 18,627. The product must not be offered or sold to the public in Uruguay, except in circumstances which do not constitute a public offering or distribution under Uruguayan laws and regulations. The product is not and will not be registered with the Financial Services Superintendency of the Central Bank of Uruguay. The product corresponds to investment funds that are not investment funds regulated by Uruguayan law 16,774 dated September 27, 1996, as amended.