

FUND FACTS

NAV (\$m)
3,068.0

Inception Date
September 13, 2010

Domiciled
Ireland, Irish Qualifying
Investor Alternative
Investment Fund

Dealing Frequency
Daily, with 30 days' notice
period for redemptions

Investment Manager
Baring Asset
Management Limited
Barings LLC

Currency Tranches
GBP/USD/EUR/AUD/CHF/
SEK/JPY/SGD/CAD/NOK/
DKK (accumulating and
distributing)

Distribution Frequency
Quarterly

Base Currency
USD

Benchmark
S&P UBS Global Loan
Benchmark²

PORTFOLIO MANAGERS

Chris Sawyer
20 years of experience

Casey McKinney
27 years of experience

Oliver Harker-Smith
20 years of experience

Brian Pacheco, CFA
25 years of experience

OCTOBER 2025 / 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 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. Further information on the Fund's risks can be found in the prospectus.

OBJECTIVE

The Barings Global Loan Fund ("The Fund") seeks to provide investors with current income, and where appropriate, capital appreciation.

STRATEGY

The Fund seeks to achieve its investment objective by investing primarily in senior secured loans and, to a lesser extent, senior secured bonds issued by North American and European companies.

MARKET OPPORTUNITY

- Performing loans provide compelling interest income in the current rate environment
- Senior and secured position in the capital structure provides a defensive position in default situations
- Historically, loans have exhibited low correlations to other more traditional asset classes (equities, fixed income, etc.)

FUND PERFORMANCE (%)¹	Barings Global Loan Fund (Gross of Fees)	Barings Global Loan Fund (Net of Fees)	S&P UBS Global Loan Index²
Year to Date	5.27	4.53	5.30
1 Year	5.78	4.98	5.93
3 Years	9.73	8.92	9.45
5 Years	6.67	5.88	6.61
10 Years	5.85	5.08	5.75
Since Inception	5.78	5.00	5.38

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. An investment entails a risk of loss. 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 performance comparison purposes. The investment manager has complete discretion in making investments and is not constrained by the Benchmark. 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.

1. Fund Inception Date: September 13, 2010.

2. Global Loan Benchmark is a market value weighted blend of the S&P UBS Leveraged Loan Index and the S&P UBS Western European Leveraged Loan Index.

MANAGEMENT FEE SCHEDULE

	Commitment	Management Fee (p.a.)
Share Tranche B	≥\$50M	0.475%
Share Tranche C	\$10 - \$50M	0.55%
Share Tranche D	\$1 - \$10M	0.65%
Share Tranche E	€100K (or equivalent)	1.00%
Share Tranche G	€100K (or equivalent)	1.25%

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

GLOBAL HIGH YIELD & CLO PLATFORM^{1,2}

Barings manages USD470+ billion of fixed income, equities, real estate, and alternative assets globally

Market leading franchise across the U.S. and European high yield and structured credit markets by consistently applying a bottom-up fundamental approach to each investment opportunity

Barings manages \$91 billion in global high yield credit across structured vehicles, separate accounts and commingled funds

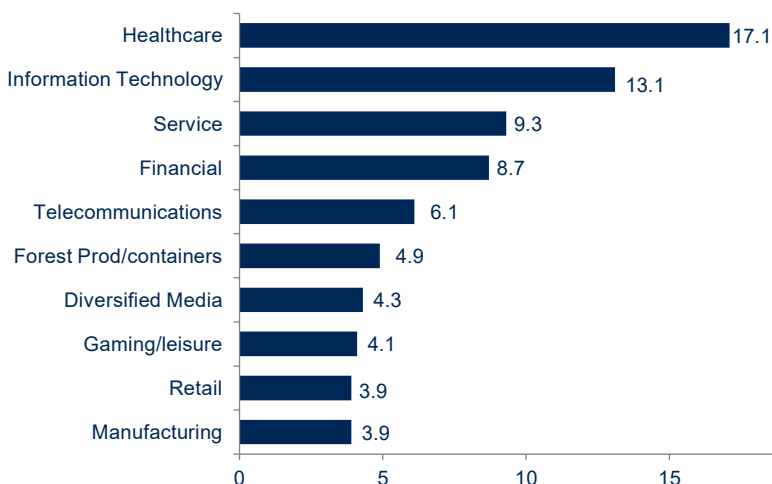
Over a 20 year track record in managing high yield loan and bond assets

80 investment professionals dedicated to global high yield and CLO markets

CHARACTERISTICS^{3,4}

BARINGS GLOBAL LOAN FUND	
Running Yield (%)	7.69
Combined 3YDM / OAS (bps)	479
Weighted Average Price	94.62
Average Rating	B1
Number of Issuers	340
Secured / Unsecured (%)	95 / 0
Floating Rate / Fixed Rate (%)	92 / 3
USD / EUR / GBP (%)	70 / 24 / 2

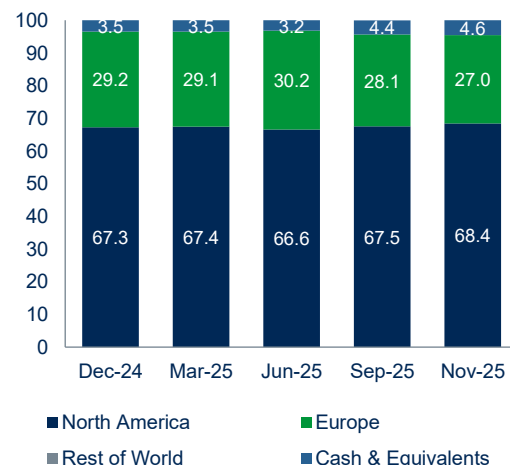
TOP 10 SECTOR DISTRIBUTION (% OF MV)



TOP 10 ISSUERS (% OF MV)

Asurion	1.52
Flint Group	1.26
Froneri	1.17
Medline	1.08
Techem	0.93
Virgin Media O2	0.91
Gainwell Technologies	0.89
American Airlines Group Inc.	0.84
BMC Software	0.84
athenahealth, Inc.	0.83

GEOGRAPHICAL WEIGHTING (% OF MV)



- Source: Barings, assets as of September 30, 2025.
- Source: Barings, number of professionals as of September 30, 2025.
- Based on market value of invested assets.
- Please contact Barings for details of the Average Rating methodology. Excludes Equity, NR and NPR assets

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