

## FUND FACTS

**NAV (\$m)**  
244.7

**Inception Date**  
December 12, 1994

**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/RMB  
Hedged/CHF Hedged/  
EUR Hedged

**Distribution Frequency**  
Annual

**Base Currency**  
USD

**Benchmark<sup>1</sup>**  
Free-float MSCI All Country  
World Energy/Materials (Total  
Net Return) Index

**SFDR Classification**  
Article 8

## PORTFOLIO MANAGERS

**James Govan, CFA**  
22 years of experience

**Piers Aldred, CFA**  
23 years of experience

## SEPTEMBER 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 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 investment objective of the Barings Global Resources Fund is to achieve long-term capital appreciation through investment in a diversified portfolio of the securities of Commodity Producers, being companies engaged in the extraction, production, processing and/or trading of commodities eg, oil, gold, aluminum, coffee and sugar.

### STRATEGY & MARKETING OPPORTUNITY

The Fund invests in a diversified portfolio of companies operating in the areas of Commodity Resources, Consumer Resources and Next Generation Resources with the aim of achieving superior risk-adjusted returns.

- Commodity Resources companies are cyclical commodity suppliers who achieve Growth typically through an inflection point in the commodity cycle and/or corporate self-help measures.
- Consumer Resources companies use a commodity input to produce a product that is sold to a customer - these companies are typically stable performers that offer compounding growth rates.
- Next Generation Resources companies benefit from emerging and potentially disruptive growth trends driven by changing customer needs.

| FUND PERFORMANCE (%) | Class A USD Inc (Gross of Fees) | Class A USD Inc (Net of Fees) | Benchmark <sup>1</sup> |
|----------------------|---------------------------------|-------------------------------|------------------------|
| Year to Date         | 23.02                           | 21.23                         | 17.05                  |
| 1 Year               | 10.16                           | 8.03                          | 5.69                   |
| 3 Years              | 13.38                           | 11.18                         | 12.85                  |
| 5 Years              | 15.28                           | 13.03                         | 15.05                  |
| 10 Years             | 8.57                            | 6.44                          | 8.29                   |
| Since Inception      | 5.65                            | 3.54                          | 6.13                   |

| ROLLING 12 MONTH PERFORMANCE (%) | Class A USD Inc (Gross of Fees) | Class A USD Inc (Net of Fees) | Benchmark <sup>1</sup> |
|----------------------------------|---------------------------------|-------------------------------|------------------------|
| 09/30/2024 - 09/30/2025          | 10.16                           | 8.03                          | 5.69                   |
| 09/30/2023 - 09/30/2024          | 8.14                            | 6.04                          | 11.28                  |
| 09/30/2022 - 09/30/2023          | 22.36                           | 19.97                         | 22.19                  |
| 09/30/2021 - 09/30/2022          | 0.36                            | -1.60                         | -3.46                  |
| 09/30/2020 - 09/30/2021          | 39.17                           | 36.46                         | 45.29                  |

**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. 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.

Source: Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested. 1. Benchmark: Free-float MSCI All Country World Energy/Materials (Total Net Return) Index from 31 March 2021, previously 60%/40% MSCI AC World Energy/MSCI AC World Material (Total Net Return) Index from 1 January 2020, previously 60% MSCI AC World Energy Index 40% MSCI AC World Materials Index (rebalanced monthly; gross dividends reinvested) from 3 March 2014, previously 60% MSCI AC World Metals & Mining Index 40% MSCI AC World Energy Index (rebalanced monthly; Total, Gross return) from 1 January 2010.

## EQUITY PLATFORM<sup>1</sup>

Barings manages \$470+ 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

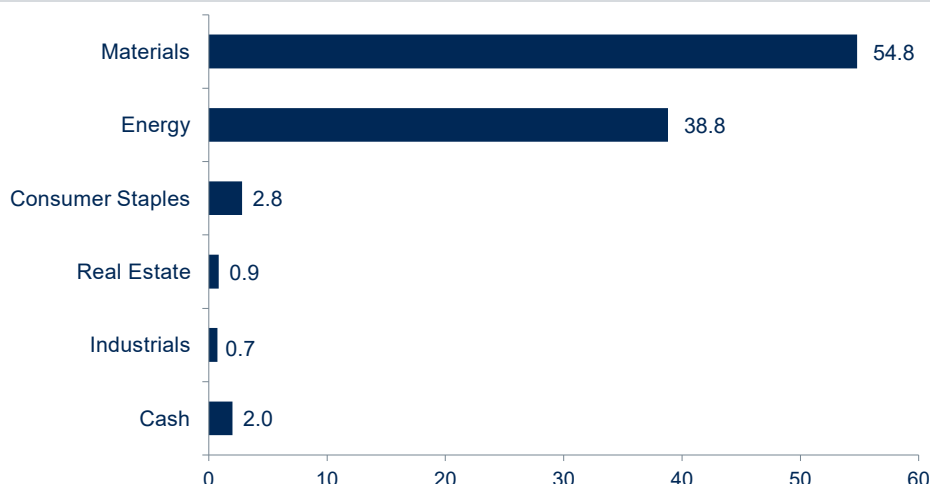
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

## CHARACTERISTICS<sup>2,3,4</sup>

## BARINGS GLOBAL RESOURCES FUND

|                             |        |
|-----------------------------|--------|
| Number Of Holdings          | 41     |
| Active Share (%)            | 57.46  |
| Off Benchmark (%)           | 5.34   |
| Tracking Error (%) (3Y Ann) | 5.19   |
| Information Ratio (3Y Ann)  | 0.08   |
| Standard Deviation (3Y Ann) | 14.97  |
| Alpha (3Y Ann)              | 1.46   |
| Beta (3Y Ann)               | 0.92   |
| Av. Market Cap (USDb)       | 113.55 |

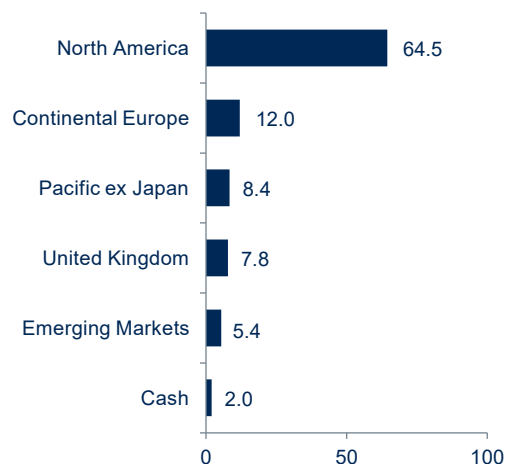
## TOP SECTOR WEIGHTING (% OF MV)<sup>3</sup>



## TOP HOLDINGS (% OF MV)<sup>3</sup>

|                              |      |
|------------------------------|------|
| CHEVRON CORPORATION          | 5.77 |
| RIO TINTO PLC                | 5.13 |
| ROYAL DUTCH SHELL PLC        | 5.03 |
| WHEATON PRECIOUS METALS CORP | 4.65 |
| EXXONMOBIL CORPORATION       | 4.58 |
| CONOCOPHILLIPS               | 4.30 |
| TOTALENERGIES SE             | 4.11 |
| CRH PLC                      | 4.04 |
| NEWMONT CORP                 | 3.85 |
| ENBRIDGE INC.                | 3.82 |

## TOP COUNTRY WEIGHTING (% OF MV)<sup>3</sup>



1. Barings assets as of September 30, 2025.
2. Risk statistics based on gross performance.
3. As of September 30, 2025.
4. Refer to glossary on our website for definitions of terms. Characteristics are subject to change

## FEE SCHEDULE

|                 | Min Investment                   | Management Fee (p.a.)         | OCF <sup>1</sup> |
|-----------------|----------------------------------|-------------------------------|------------------|
| Class A USD INC | Initial—\$5K<br>Subsequent—\$500 | Initial—5.00%<br>Annual—1.50% | 1.95%            |

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.

1. 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 04/30/2025 and may vary from year to year.

## CLASS A ACTIVE SHARE CLASSES

| Name    | ISIN         | Bloomberg  | Lipper   |
|---------|--------------|------------|----------|
| EUR INC | IE0004851352 | BRGGLRE ID | 60013063 |
| GBP INC | IE00B4VBLG29 | BRGLREA ID | 68035316 |
| USD INC | IE0000931182 | BRGGLRI ID | 60000672 |

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

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