

FUND FACTS

Fund AUM (\$m)
2860.2

Fund Inception Date
01/28/2011

Fund Base Currency
USD

Domicile
Ireland

Vehicle
UCITS

Valuation
Daily

Settlement (Subscription)
T+3

Trading Deadline
13:00 (Dublin Time)

Regulator
Central Bank Of Ireland

Morningstar Category
EAA Fund Global High Yield Bond

Benchmark
ICE BofA BB-B Global High Yield Secured Bond 100% USD Hedged Index

PORTFOLIO MANAGERS

Craig Abouchar, CFA
31 years of experience

Kelly Burton
25 years of experience

Sean Feeley, CFA
29 years of experience

Scott Roth, CFA
32 years of experience

Chris Sawyer
19 years of experience

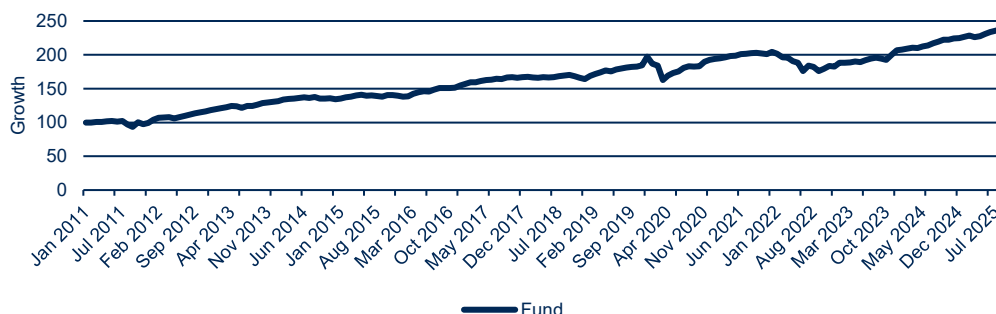
Christopher Ellis
17 years of experience

AUGUST 2025 / FACTSHEET

OBJECTIVE

The Barings Global Senior Secured Bond Fund ("The Fund") is an actively managed senior secured bond strategy that seeks to provide high current income generation and, where appropriate, capital appreciation.

CUMULATIVE PERFORMANCE



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

PERFORMANCE (%) ¹	1M	3M	YTD	1Y	3Y	5Y	SI ²
Fund (Cumulative)	0.85	2.93	5.78	8.20	30.40	31.29	137.52
Benchmark (Cumulative)	1.01	3.33	5.63	7.67	30.63	26.42	125.21
Fund (Annualized)	-	-	-	-	9.25	5.60	6.11
Benchmark (Annualized)	-	-	-	-	9.32	4.80	5.72

CALENDAR PERFORMANCE (%)	2020	2021	2022	2023	2024
Fund	3.05	5.95	-9.54	13.35	8.59
Benchmark	3.68	2.55	-9.29	13.54	8.35

The fund is actively managed and does not intend to track the benchmark, which is used for performance comparison purposes. The change does not affect how the fund is managed.

1. Performance to latest month end. YTD—Year to Date, SI—Since Inception.

2. Performance reflects stated inception date through latest month-end.

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. **FUND PERFORMANCE DOES NOT TAKE ACCOUNT OF ANY COMMISSION OR COSTS INCURRED BY INVESTORS WHEN SUBSCRIBING FOR OR REDEEMING SHARES. THESE FIGURES REFER TO THE PAST. PAST PERFORMANCE IS NOT A RELIABLE INDICATOR OF FUTURE RESULTS.**

Where a benchmark is shown, the benchmark shown is provided in the base currency of the fund and therefore may not be a fair representative comparison to the hedged currency share class shown. The difference in the currency exposure and currency fluctuations in an unhedged benchmark may cause an unintended differential in any performance or risk comparison.

CHARACTERISTICS ^{3,4}	Fund	Bench	RISK MEASURES (3 YEARS)	
Weighted Average Coupon (%)	6.81	7.01	Alpha	1.55
Yield to Maturity (%)	7.34	7.40	Tracking Error	0.89
Yield to Worst (%)	6.85	6.91	Beta	0.9
OAS (fixed rate instruments, bps)	261	279	Sharpe Ratio	1.1
Weighted Average Price (USD)	100.66	100.71	Upside Capture Ratio	0.99
Effective Duration	2.44	2.61	Downside Capture Ratio	0.75
Average Rating	BB-	B+	Standard Deviation	4.59
Number of Issuers	212	550		
Number of Issues	329	824		

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

4. Weighted averages of all debt securities.

Certain assets that are either distressed, defaulted and/or those that are close to their maturity or call date, may result in inflated yield and spread-related calculations as of the report date.

TOP 10 COUNTRY (% Of MV)	Fund	Bench
United States of America	56.80	58.74
United Kingdom	8.23	8.75
Germany	4.44	3.16
France	4.28	3.71
Italy	4.13	4.05
Spain	2.54	1.65
Sweden	1.91	1.05
Ireland	1.90	0.34
Netherlands	1.47	2.95
Switzerland	1.41	0.74

CREDIT QUALITY (% Of MV)	Fund	Bench
BBB & Above	4.06	N/A
BB	30.01	43.60
B	52.85	56.22
CCC & Below	4.02	0.18
Not Rated	2.37	N/A
Cash & Equivalents	6.70	0.00

CURRENCY ALLOCATION (% Of MV)	Fund	Bench
USD	60.07	73.89
EUR	28.05	21.83
GBP	4.73	4.00
CHF	0.46	N/A
Cash & Equivalents	6.70	N/A

TOP 10 ISSUERS (% Of MV)	Fund
Virgin Media O2	1.56
EchoStar	1.55
LifePoint Health	1.32
Solenis	1.28
Citrix	1.22
Radiology Partners	1.19
CHS/Community Health Systems Inc	1.15
Travellex	1.11
TransDigm Group, Inc.	1.10
Flutter Entertainment PLC	1.07

TOP 10 SECTOR ALLOCATION (% Of MV)	Fund	Bench
Telecommunications	14.19	12.94
Healthcare	12.54	10.11
Leisure	8.84	5.99
Technology & Electronics	6.42	5.37
Basic Industry	6.36	8.18
Capital Goods	5.42	6.68
Services	5.36	7.93
Media	4.67	4.30
Energy	4.38	8.00
Consumer Goods	4.35	3.25

GEOGRAPHICAL ALLOCATION (% Of MV)	Fund	Bench
North America	58.06	61.92
Europe	34.12	31.34
Rest of World	1.13	6.74
Cash & Equivalents	6.70	N/A

SHARE CLASS INFORMATION

Share Class	Inception Date (Share Class)	Minimum Investment (USD)	ISIN	Bloomberg ID	CUSIP	Distributing Yield
Class I USD Accumulation	10/16/2013	1,000.00	IE00B44PCR96	BCGSCDU	G0R5KZ160	N/A
Class I USD Distribution	10/29/2014	1,000.00	IE00B45RWW92	BCGDUDI	G0R5KZ293	5.66
Class I USD Monthly Fixed Distribution Rate	01/14/2025	1,000.00	IE0004DFSPT3	BAGSBIU	G41498430	6.50
Class IA USD Accumulation	03/05/2021	1,000.00	IE00BK71B808	BASSBTC	G0819V279	N/A
Class IA USD Distribution	03/05/2021	1,000.00	IE00BK71B915	BASSBCD	G0819V287	5.46
Class IA USD Monthly Fixed Distribution Rate	01/24/2025	1,000.00	IE000DCIXKI5	BGSSBIA	G41498646	6.57
Class A1 USD Accumulation	11/08/2019	1,000.00	IE00BK71B469	BASSBTA	G0819V238	N/A
Class A1 USD Distribution	08/14/2020	1,000.00	IE00BK71B576	BSSBTAD	G0819V246	5.07
Class A1 USD Monthly Fixed Distribution Rate	01/13/2025	1,000.00	IE000TKUBON7	BAGBA1U	G41498380	6.52
Class N USD Accumulation	11/08/2019	1,000.00	IE00BK71B683	BASSBTN	G0819V253	N/A
Class N USD Distribution	08/14/2020	1,000.00	IE00BK71B790	BASSBTD	G0819V261	4.39
Class N USD Monthly Fixed Distribution Rate	01/14/2025	1,000.00	IE000SZNKGE8	BAGBNMD	G41498406	6.55

1. The minimum investment amount for I share class is \$1,000.00 if invested through an intermediary or financial institution. If not invested through an intermediary or financial institution, the minimum investment is \$1,000,000.00.

2. The minimum investment amount for the IA share class is \$1,000.00 if invested directly through NSCC FundServe. If not invested directly through NSCC FundServe, the minimum investment amount is \$500,000.00.

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