

OVERALL  
MORNINGSTAR RATING™\*



## FUND FACTS

|   |
|---|
| <b>NAV (£m)</b><br>61.8   |
| <b>Inception Date</b><br>November 3, 1992                           |
| <b>Domiciled</b><br>UK, UK-UCITS Fund                               |
| <b>Dealing Frequency</b><br>Daily                                   |
| <b>Management Company</b><br>Baring Fund Managers Limited           |
| <b>Investment Manager</b><br>Baring Asset Management Limited        |
| <b>Share Classes</b><br>GBP   |
| <b>Distribution Frequency</b><br>N/A                                |
| <b>Base Currency</b><br>GBP   |
| <b>Benchmark<sup>1</sup></b><br>MSCI Korea (Net Total Return) Index |
| <b>SFDR Classification</b><br>Article 6                             |
| <b>PORTFOLIO MANAGERS</b>   |
| <b>Eunice Hong</b><br>18 years of experience                        |
| <b>SooHai Lim, CFA</b><br>27 years of experience                    |
| <b>Julie Lee</b><br>16 years of experience                          |

## FEBRUARY 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. 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 offering (constitutional) documents.

### OBJECTIVE\*\*

To provide a total return, including both capital growth and dividend income (after fees have been deducted), in excess of the MSCI Korea (Net Total Return) Index over a rolling five year period by investing in equity and equity related securities in Korea.

### STRATEGY & MARKETING OPPORTUNITY

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

- Growth opportunities emerging from the rising income and changing consumption patterns in both Korea and Asia.
- Opportunities to be exploited within the new technologies and manufacturing areas, as Korea is in a key position in terms of its economic development and technological level.
- Dedicated investment team with long term track record.

| FUND PERFORMANCE (%) | Class A GBP Acc (Gross of Fees) | Class A GBP Acc (Net of Fees) | Benchmark <sup>1</sup> |
|----------------------|---------------------------------|-------------------------------|------------------------|
| 1 Year               | -4.06                           | -5.70                         | -13.18                 |
| 3 Years              | -3.98                           | -5.61                         | -6.63                  |
| 5 Years              | 5.57                            | 3.78                          | 1.23                   |
| 10 Years             | 3.67                            | 1.92                          | 1.52                   |
| Since Inception      | 7.90                            | 6.09                          | 3.11                   |

| ROLLING 12 MONTH PERFORMANCE (%) | Class A GBP Acc (Gross of Fees) | Class A GBP Acc (Net of Fees) | Benchmark <sup>1</sup> |
|----------------------------------|---------------------------------|-------------------------------|------------------------|
| 12/31/2023 - 12/31/2024          | -11.22                          | -12.73                        | -20.09                 |
| 12/31/2022 - 12/31/2023          | 8.54                            | 6.68                          | 10.00                  |
| 12/31/2021 - 12/31/2022          | -23.13                          | -24.43                        | -20.50                 |
| 12/31/2020 - 12/31/2021          | 3.00                            | 1.26                          | -4.43                  |
| 12/31/2019 - 12/31/2020          | 45.72                           | 43.24                         | 34.90                  |

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

1. The benchmark is MSCI Korea (Net Total Return) Index from 31 October 2024 and is a target benchmark, previously Korea Composite Stock Price Index (KOSPI). The Trust performance includes dividend reinvestment and the KOSPI is a price return index that does not include reinvestment of dividends.

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

\*\*There is however no guarantee that this objective will be achieved over any time period. The Trust is not constrained by the benchmark and can make investments in securities that are not included in the benchmark.

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

Barings manages \$421+ 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

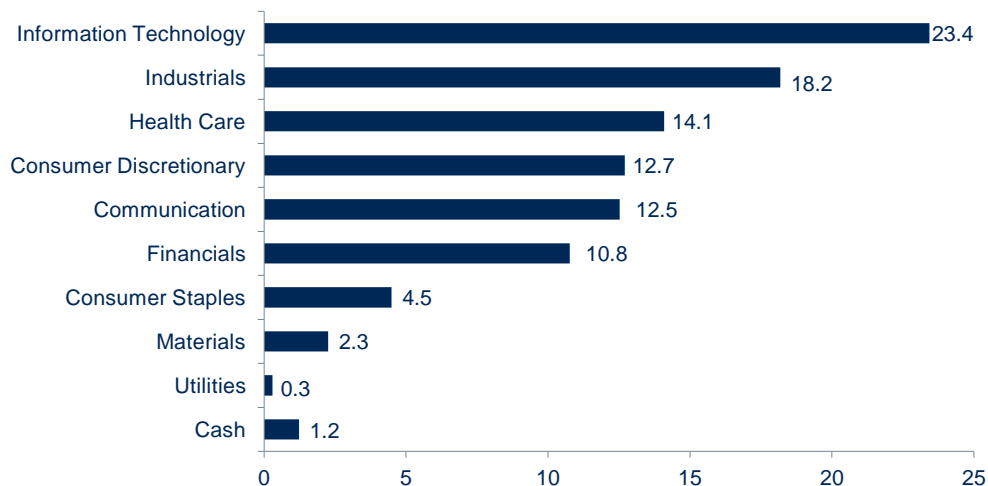
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

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

## BARINGS KOREA TRUST

|                             |       |
|-----------------------------|-------|
| Number Of Holdings          | 51    |
| Active Share (%)            | 44.40 |
| Off Benchmark (%)           | 15.49 |
| Tracking Error (%) (3Y Ann) | 6.33  |
| Information Ratio (3Y Ann)  | 0.41  |
| Standard Deviation (3Y Ann) | 21.41 |
| Alpha (3Y Ann)              | 2.26  |
| Beta (3Y Ann)               | 0.92  |
| Av. Market Cap (GBPb)       | 36.00 |

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



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

|  |      |
|--|------|
| SAMSUNG ELECTRONICS CO LTD             | 9.06 |
| SK HYNIX INC                           | 8.87 |
| SAMSUNG BIOLOGICS CO LTD               | 4.92 |
| NAVER CORP                             | 4.67 |
| HYUNDAI MOTOR CO                       | 3.82 |
| KB FINANCIAL GROUP INC                 | 3.54 |
| COWAY CO LTD                           | 2.99 |
| HD HYUNDAI HEAVY INDUSTRIES CO LTD     | 2.88 |
| SAMSUNG FIRE & MARINE INSURANCE CO LTD | 2.86 |
| KIA MOTORS CORP                        | 2.77 |

1. Barings assets as of December 31, 2024.
2. Risk statistics based on gross performance.
3. As of February 28, 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 GBP ACC | Initial—£1K<br>Subsequent—£500 | Initial—5.00%<br>Annual—1.50% | 1.73%            |

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 10/31/2024 and may vary from year to year.

## CLASS A ACTIVE SHARE CLASSES

| Name    | ISIN         | Bloomberg  | Lipper   |
|---------|--------------|------------|----------|
| GBP ACC | GB0000840719 | BRGKOTA LN | 60008957 |

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

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Barings Korea Trust A GBP Acc share class was rated against the following numbers of EAA Fund Korea Equity investments over the following time periods: 27 investments in the last three years, 26 investments in the last five years, and 19 investments in the last ten years. **Past performance is no guarantee of future results.**

Morningstar Rating is for the A share class only; other classes may have different performance characteristics.

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