

# Barings USD Liquidity Fund

This is a marketing communication

## OBJECTIVE AND INVESTMENT POLICY

**Objective:** To maintain the principal of the Fund and to provide a return in line with money market rates.

**Investment Policy:** The Fund will invest in money market instruments which have a residual maturity of up to and including 397 days. The Fund will maintain a weighted average maturity of 60 days or less and a weighted average life of 120 days or less. The calculation of both will take into account the impact of deposits and any repurchase or reverse repurchase agreements used by the Fund. The Fund is classified as a Short Term Money Market Fund and is authorised and regulated as a low volatility net asset value money market Fund (as defined in the Prospectus and Supplement) and may, but is not obliged to, seek to maintain a credit rating from Fitch Ratings or any other credit rating agency registered with, and supervised by, ESMA. The Fund will only invest in USD denominated assets. The Fund will not use derivative instruments. The base currency of the Fund is USD.

## FUND FACTS

<b>Fund Size (USD M)</b> 1,228.61	<b>Investment Manager</b> Baring International Fund Managers (Ireland) Limited
<b>Inception Date</b> 15 August 2018	<b>Base Currency</b> USD
<b>Domicile</b> Ireland	<b>Portfolio Managers</b> Scott Simler Adam Cash
<b>Fund Type</b> UCITS Fund	
<b>Dealing Frequency</b> Daily	

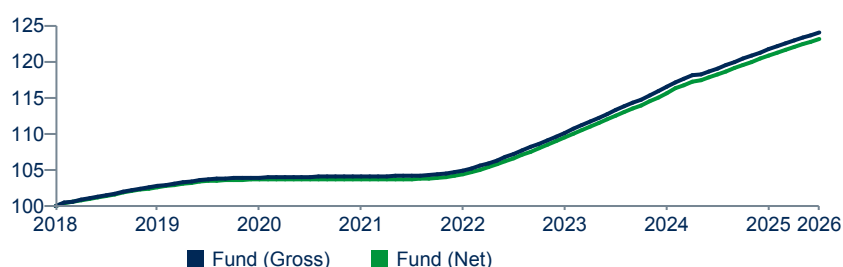
## PERFORMANCE (%)

	1M	3M	6M	YTD	1Y	3Y (Ann)	5Y (Ann)	10Y (Ann)	SI <sup>^</sup> (Ann)
Fund (Gross)	0.33	0.93	1.90	1.25	4.14	4.94	3.64	-	2.88
Fund (Net)	0.33	0.93	1.90	1.24	4.11	4.88	3.56	-	2.78
Benchmark	-	-	-	-	-	-	-	-	-

## CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
Fund (Gross)	0.14	1.72	5.44	5.68	4.37
Fund (Net)	0.02	1.60	5.32	5.57	4.35
Benchmark	-	-	-	-	-

## 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. Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested. All data is as of 30/04/2026, unless otherwise stated. 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>^</sup>SI - since inception.

The Barings USD Liquidity Fund is classified as a Short Term Money Market Fund and is authorized and regulated as a Low Volatility Net Asset Value ("LVNAV") Money Market Fund (a) the MMF is not a guaranteed investment; (b) this product is different from an investment in deposits, principal invested in this product is capable of fluctuation (c) this product does not rely on external support for guaranteeing the liquidity of the MMF or stabilizing the NAV per unit or share; (d) the risk of loss of the principal is to be borne by the investor.

\* 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.
- 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 securities 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 securities generally offer a higher return than higher rated debt securities, 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, Supplement and KIID for detailed information about the Fund or respective share class, including objective, investment policy and risks on Barings.com**

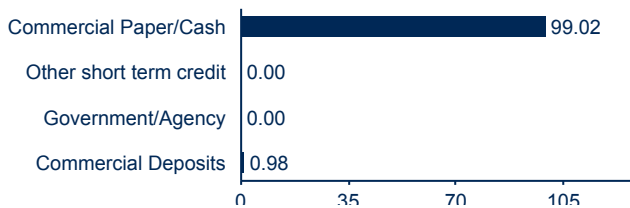
## FUND STATISTICS<sup>1,2,3</sup>

	FUND
Effective Duration (yrs)	0.11
Average Rating	P1 / A1+ / F1+
Number of issues	70
Number of Issuers	39
Weighted Average Maturity	41.00
Weighted Average Life	64.00
7 Day Yield	1.07
30 Day Yield	0.25

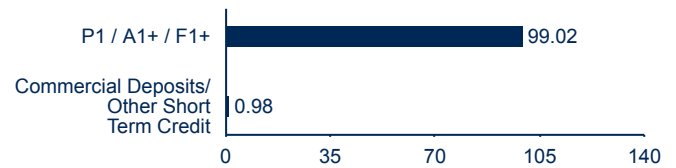
## TOP 10 ISSUERS

	FUND
CDP FINANCIAL INC	4.91
SLB LTD	4.89
DZ BANK AG NEW YORK BRANCH	4.88
CARGILL INC	4.88
LINDE INC	4.88
MUFG BANK LTD NEW YORK BRANCH	4.82
Nordea Bank AB	4.60
National Australia Bank Ltd	4.07
CATERPILLAR FINANCIAL SERVICES CORP	4.07
SKANDINAVISKA ENSKILDA BANKEN AB	3.92

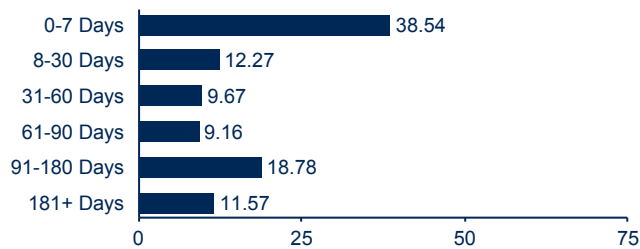
## SECTOR ALLOCATION (%)



## RATING ALLOCATION (%)



## MATURITY TYPE



1. Yields represent Tranche F USD Distributing.

2. Weighted Average Maturity is a measure of the average length of time to maturity of all of the underlying securities in the fund weighted to reflect the relative holdings in each instrument.

3. Weighted Average Life is the weighted average of the remaining life (maturity) of each security held in a fund, meaning the time until the principal is repaid in full (disregarding interest and not discounting).

Please note that unless otherwise indicated, all data is based on Barings' internal values and calculations.

Fund Page

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Prospectus



## ENQUIRIES

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