

FUND FACTS

NAV (\$m)
1,207.0

Inception Date
August 15, 2018

Domiciled
Ireland, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
Barings LLC

Currency Tranches
USD
(accumulating and distributing)

Distribution Frequency
Monthly

Base Currency
USD

Fitch Fund Rating
AAAmf

PORTFOLIO MANAGERS

Scott Simler
37 years of experience

Adam Cash
17 years of experience

SEPTEMBER 2025 / FACTSHEET

OBJECTIVE

The Barings USD Liquidity Fund seeks to maintain principal and to provide a return in line with money market rates.

STRATEGY

The Fund will invest in high quality money market instruments. In making its determination, the Fund will take into account a range of factors including, the credit quality of the instrument and the issuer, the short-term asset class, type of issuer (e.g., whether governmental or corporate), and liquidity profile.

MARKET OPPORTUNITY

- Suitable for short term or medium term cash investments
- Help to cushion principal during periods of rising rates while earning money market like returns

MONTHLY NET YIELD	BARINGS USD LIQUIDITY FUND (NET OF FEES)
	September 2025
7-Day Yield	4.22
30-Day Yield	4.31

Yields represent Tranche F USD Distributing.

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. An investment entails a risk of loss. Fund Inception Date: August 15, 2018.

TOTAL EXPENSE RATIO

	Commitment	Annual Expenses (p.a.)
Share Tranche A	≥\$100M	0.14%
Share Tranche B	\$50M – 100M	0.17%
Share Tranche C	\$10M - 50M	0.19%
Share Tranche I	\$1M - 10M	0.25%
Share Tranche E	\$25k	0.38%
Share Tranche F*	\$25k	0.10%
Share Tranche G	\$25k	0.52%

*Please note that these Tranches are generally only available to (a) feeder funds or fund of funds for which the Manager or an affiliate also acts as investment manager and where Management Fees are charged at the level of the feeder fund or fund of funds or (b) other investors who have entered into separate fee arrangements with the Manager or an affiliate.

Note:

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

Unless otherwise indicated, all data is based on Barings' internal values and calculations

PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS.

INVESTMENT GRADE FIXED INCOME PLATFORM¹

Barings manages \$456+ billion of fixed income, real estate, equity, and alternative assets globally

Barings' Global Investment Grade Credit Platform manages \$112.4 billion across multiple strategies, including \$1.7 billion in money market mandates

A top-down, bottom-up approach generates a rich source of investment ideas across a diversified fixed income opportunity set

A cohesive investment process led by a senior portfolio management team

The team leverages a wide array of well-resourced investment teams to generate unique investment ideas

Dedicated risk management group integrated in the portfolio management process

CHARACTERISTICS

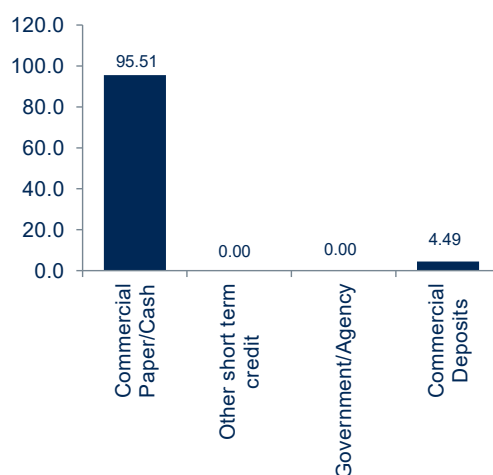
BARINGS USD LIQUIDITY FUND

Weighted Average Maturity (Days)	37
Weighted Average Life (Days)	63
Issuer Count	39

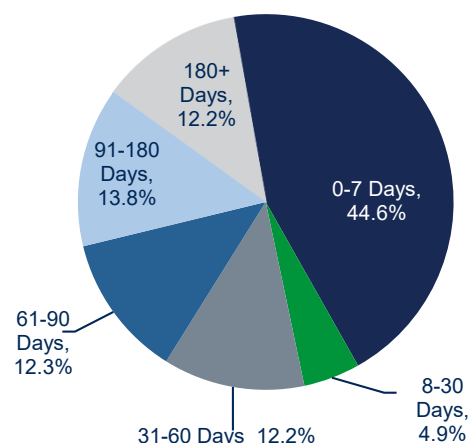
Weighted Average Maturity is a measure of the average length of time to maturity of all of the underlying securities in the fund weighted to reflect the relative holdings in each instrument

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)

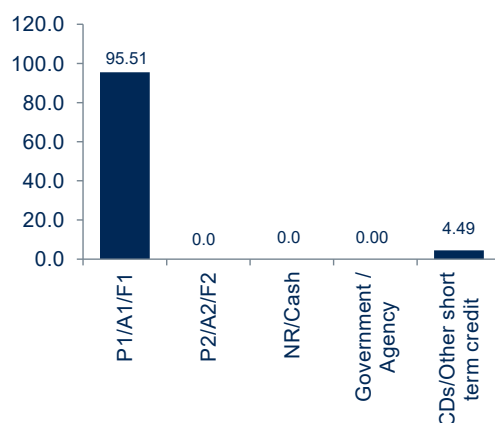
SECTOR DISTRIBUTION (% OF MV)



MATURITY DISTRIBUTION (% OF MV)



QUALITY DISTRIBUTION (% OF MV)



TOP TEN ISSUERS (% OF MV)

BMW US Capital LLC	4.63
CDP Financial Inc	4.63
Canadian Imperial Bank of Commerce	4.60
UnitedHealth Group Plc	4.58
Unilever Plc	4.51
Skandinaviska Enskilda Banken AB	4.45
Lloyds Bank Plc	4.36
Caterpillar Financial Services Corp	4.13
Westpac Banking Corp	3.64
MUFG Bank Ltd New York Branch	3.63

1. Barings, assets as of June 30, 2025

Source: Barings. Unless otherwise stated, all portfolio figures within this factsheet are as of the end of the month shown at the top of the front page. Please note that unless otherwise indicated, all data is based on Barings' internal values and calculations

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

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