

## FUND FACTS

**NAV (\$m)**  
1,189.9

**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**  
36 years of experience

**Adam Cash**  
16 years of experience

## OCTOBER 2024 / 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)
	October 2024
7-Day Yield	4.94
30-Day Yield	4.97

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 PLATFORM<sup>1</sup>

Barings manages \$431+ billion of fixed income, real estate, equity, and alternative assets globally

Barings' Global Investment Grade Credit Platform manages \$114.7 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

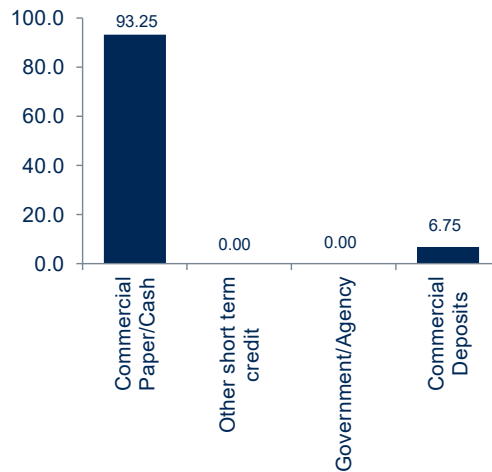
## BARINGS USD LIQUIDITY FUND

Weighted Average Maturity (Days)	24
Weighted Average Life (Days)	48
Issuer Count	43

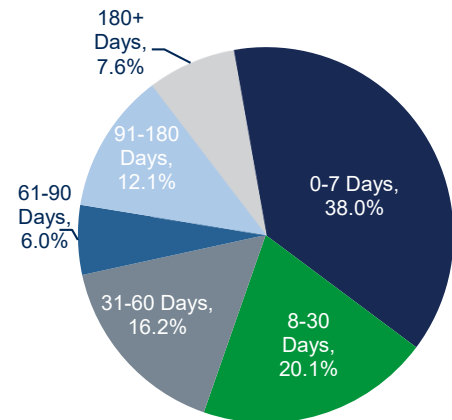
**Weighted Average Maturity** is a measure of the average length of time to maturity of all of the underlying securities in the fund weighted to reflect the relative holdings in each instrument

**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)

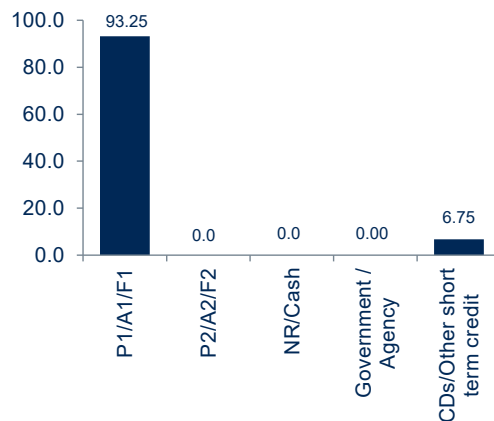
## SECTOR DISTRIBUTION (% OF NAV)



## MATURITY DISTRIBUTION (% OF NAV)



## QUALITY DISTRIBUTION (% OF NAV)



## TOP TEN ISSUERS (% OF NAV)

Canadian Imperial Bank	4.95
Societe Generale SA	4.86
CDP Financial Inc	4.86
DZ Bank NY Branch	4.78
NRW Bank	4.78
First Abu Dhabi Bank PJSC	4.13
Mars Inc	3.90
Macquarie Bank LTD	3.71
Archer Daniels Midland	3.58
Alabama Power Company	3.52

1. Barings, assets as of September 30, 2024

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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