Barings USD Liquidity Fund

BARINGS

FUND FACTS

Fund AUM ($m)
1,256.1

Fund Inception Date
August 15, 2018

Fund Base Currency
USD

Domicile
Ireland

Vehicle
UCITS

Valuation
Daily

Settlement (Subscription)
T+0 Distributing
T+1 Accumulating

Trading Deadline
16:00 (New York Time)

Regulator
Central Bank of Ireland

Morningstar Category
USD Money Market- Short Term

Benchmark[4]
N/A

PORTFOLIO MANAGERS

Scott Simler
37 years of experience

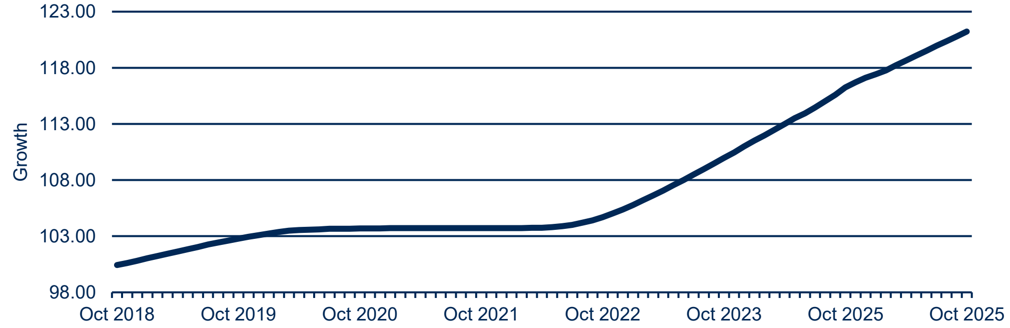
Adam Cash
17 years of experience

OCTOBER 2025 / FACTSHEET

OBJECTIVE

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

CUMULATIVE PERFORMANCE



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

PERFORMANCE (%)[1]	1M	3M	YTD	1Y	3Y	5Y	SI[3]
Fund (Cumulative)	0.36	1.06	3.68	4.50	15.79	16.92	21.23
Fund (Annualized)					5.01	3.18	2.71

CALENDAR PERFORMANCE (%)[2]	2018	2019	2020	2021	2022	2023	2024
Fund	0.81	2.56	0.61	0.06	1.71	5.23	5.11

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 does not reflect full year; from inception August 15, 2018 through latest month end.
3. Performance reflects stated inception date through latest month end.
4. The fund is not managed against a benchmark index.

Performance reflects the deduction of fees and expenses based upon the lowest fee share class available within the periods provided. 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	Fund
Weighted Average Maturity (Days)	38
Weighted Average Life (Days)	58
Issuer Count	45
Average Rating	P1/A1/F1
7-Day Yield	4.18
30-Day Yield	4.19

20-1424948

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

TOP 10 COUNTRY ALLOCATION (% Of MV)	Fund
United States of America	42.48
Canada	17.26
Australia	12.04
Sweden	9.47
Luxembourg	4.26
United Arab Emirates	4.17
United Kingdom	4.12
France	2.42
Norway	2.34
Finland	1.19

TOP 10 HOLDINGS (% Of MV)	Fund
Unitedhealth Group Inc	4.93
CDP Financial Inc	4.91
Cargill Inc	4.77
Canadian Imperial Bank of Commerce	4.74
Alabama Power Company	4.73
Skandinaviska Enskilda Banken AB	4.29
Schlumberger Investment SA	4.26
First Abu Dhabi Bank PJSC	4.17
Lloyds Bank Plc	4.12
Unilever Plc	3.80

CREDIT QUALITY (% Of MV)	Fund
P1/A1/F1	95.68
P2/A2/F2	0.00
NR/Cash	0.00
Government Agency	0.00
Commercial Deposits/Other Short Term Credit	4.32

MATURITY DISTRIBUTION (% Of MV)	Fund
0-7 Days	37.01
8-30 Days	14.13
31-60 Days	18.34
61-90 Days	2.78
91-180 Days	19.42
181+	8.32

SECTOR (% Of MV)	Fund
Commercial Paper/Cash	95.68
Other Short Term Credit	0.00
Government/Agency	0.00
Commercial Deposits	4.32

SHARE CLASS INFORMATION

Share Class	Inception Date (Share Class)	Minimum Investment (USD)	ISIN	Bloomberg ID	CUSIP
Class I USD Accumulation	12/20/2019	1,000,000	IE00BD3JRQ99	BABULDA	G0821D325
Class A1 USD Accumulation	12/20/2019	1,000	IE00BK71CK94	BABULAA	G0819V501
Class N USD Accumulation	12/20/2019	1,000	IE00BK71CM19	BABULNA	G0819V527
Class AX USD Accumulation	8/15/2024	1,000	IE0002FL58K9	BARULAA	G41498349

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