

FUND FACTS

Fund AUM (\$m)
1,189.9

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

Benchmark⁴
N/A

PORTFOLIO MANAGERS

Scott Simler
36 years of experience

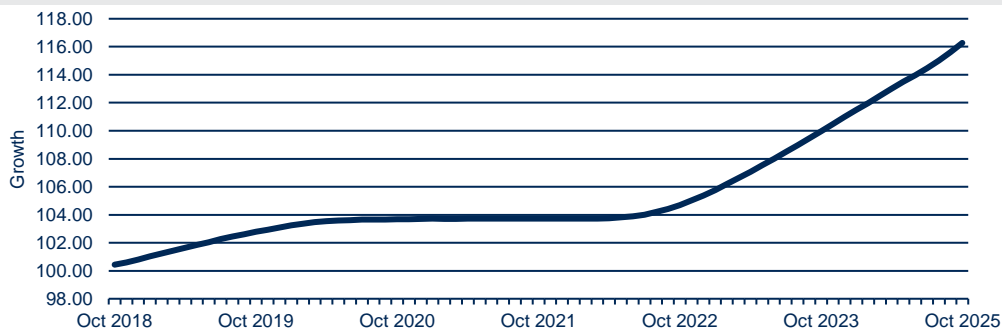
Adam Cash
16 years of experience

OCTOBER 2024 / 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)	0.57	1.58	4.76	5.72	12.10	13.11	16.26
Fund (Annualized)					3.88	2.49	2.46

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

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)	24
Weighted Average Life (Days)	48
Issuer Count	43
Average Rating	P1/A1/F1
7-Day Yield	4.94
30-Day Yield	4.97

TOP 10 COUNTRY ALLOCATION (% Of MV)	Fund
United States of America	42.75
Canada	14.87
Australia	11.85
Sweden	8.71
France	4.86
Germany	4.78
United Arab Emirates	4.13
Finland	3.03
Norway	2.51
Japan	0.84

TOP 10 HOLDINGS (% Of MV)	Fund
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

CREDIT QUALITY (% Of MV)	Fund
P1/A1/F1	93.25
P2/A2/F2	0.00
NR/Cash	0.00
Government Agency	0.00
Commercial Deposits/Other Short Term Credit	6.75

MATURITY DISTRIBUTION (% Of MV)	Fund
0-7 Days	37.98
8-30 Days	20.14
31-60 Days	16.23
61-90 Days	5.99
91-180 Days	12.09
181+	7.56

SECTOR (% Of MV)	Fund
Commercial Paper/Cash	93.25
Other Short Term Credit	0.00
Government/Agency	0.00
Commercial Deposits	6.75

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

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