

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Barings Funds Trust - Barings Global Emerging Markets Equity Fund		82-5330194	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Barings LLC	1-877-766-0014		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
300 South Tryon Street, Suite 2500		Charlotte, NC 28202	
8 Date of action		9 Classification and description	
6/30/2020		Regulated Investment Company (RIC) Shares: Class A, C, I and Y	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See attached		See attached	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Non-taxable return of capital distributions to shareholders. See Attached.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of Issuer. See attached statement for the per share amount and distributions impact by this organizational action.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The tax basis of the shareholders' shares is decreased by the per share amount of non-taxable return of capital on the attached schedule, multiplied by the number of shares the shareholders own.

Barings Funds Trust - Barings Global Emerging Markets Equity Fund

EIN 82-5330194

Period: 1/1/20-6/30/20

Supplemental Attachment to Form 8937

Share Class	Box 10 Cusip Number	Box 12 Ticker Symbol	Ex Date	Record Date	Reinvest Date	Pay Date	Distribution Rate	Taxable	Non-Taxable ROC	Distribution Income Paid	Taxable	Non-Taxable ROC
A	06759W620	BXQAX	7/9/2019	7/10/2019	7/11/2019	7/11/2019	0.056500000	0.054040000	0.002460000	565	540	25
A	06759W620	BXQAX	12/11/2019	12/12/2019	12/13/2019	12/13/19	0.258500000	0.247247000	0.011253000	2,585	2,473	112
							0.315000000	0.301287000	0.013713000	3,150	3,013	137
C	06759W612	BXQCX	7/9/2019	7/10/2019	7/11/2019	7/11/2019	0.000000000	-	-	-	-	-
C	06759W612	BXQCX	12/11/2019	12/12/2019	12/13/2019	12/13/19	0.217600000	0.208127000	0.009473000	2,176	2,081	95
							0.217600000	0.208127000	0.009473000	2,176	2,081	95
I	06759W596	BXQIX	7/9/2019	7/10/2019	7/11/2019	7/11/2019	0.076900000	0.073552000	0.003348000	37,681	36,041	1,640
I	06759W596	BXQIX	12/11/2019	12/12/2019	12/13/2019	12/13/19	0.272500000	0.260637000	0.011863000	133,525	127,712	5,813
							0.349400000	0.334189000	0.015211000	171,206	163,753	7,453
Y	06759W588	BXQYX	7/9/2019	7/10/2019	7/11/2019	7/11/2019	0.076900000	0.073552000	0.003348000	37,681	36,041	1,640
Y	06759W588	BXQYX	12/11/2019	12/12/2019	12/13/2019	12/13/19	0.272500000	0.260637000	0.011863000	133,525	127,712	5,813
							0.349400000	0.334189000	0.015211000	171,206	163,753	7,453
Fund Total:										347,738	332,600	15,138