

OVERALL  
MORNINGSTAR RATING™\*



## FUND FACTS

**NAV (\$m)**  
673.1

**Inception Date**  
February 24, 1992

**Domiciled**  
Ireland, UCITS Fund

**Dealing Frequency**  
Daily

**Management Company**  
Baring International Fund  
Managers (Ireland) Limited

**Investment Manager**  
Baring Asset Management  
Limited

**Share Classes**  
USD/EUR/GBP

**Distribution Frequency**  
Annual

**Base Currency**  
USD

**Benchmark<sup>1</sup>**  
MSCI Emerging Markets

## PORTFOLIO MANAGERS

**William Palmer**  
27 years of experience

**Michael Levy**  
25 years of experience

**Isabelle Irish, CFA**  
14 years of experience

## SEPTEMBER 2020 / FACTSHEET

### OBJECTIVE

The Barings Global Emerging Markets Fund (The "Fund") is an actively managed Emerging Markets ("EM") equity strategy. The investment objective of the Fund is to seek long-term capital growth primarily through investment in a diversified portfolio of developing country equity securities

### STRATEGY

Identify investment opportunities through a differentiated and innovative investment process using fundamental, bottom-up analysis

### MARKET OPPORTUNITY

- Highly experienced portfolio management team supported by 29 dedicated EM investment professionals.
- Capitalizing on the trend toward more shareholder-friendly practices by emerging markets companies
- Active investors in an overlooked and inefficient asset class at a time when the earnings cycle is turning upward.

FUND PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
September 2020	-3.71	-3.87	-1.60
3 Months	9.99	9.45	9.56
Year to Date	-0.77	-2.23	-1.16
1 Year	10.98	8.82	10.63
3 Years	4.63	2.59	2.70
5 Years	12.59	10.33	9.31
10 Years	3.76	1.64	2.84
Since Inception	7.57	5.35	6.81

ROLLING 12 MONTH PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
09/30/2019 - 09/30/2020	10.98	8.82	10.63
09/30/2018 - 09/30/2019	4.81	2.76	-1.63
09/30/2017 - 09/30/2018	-1.54	-3.46	-0.44
09/30/2016 - 09/30/2017	29.70	27.02	22.91
09/30/2015 - 09/30/2016	21.78	19.25	17.21

**PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.** An investment entails a risk of loss. Returns for periods greater than one year are annualized.

Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested.

1. The benchmark is the MSCI Emerging Markets (Total Net Return) Index. Prior to 1st January 2020 the benchmark was the MSCI Emerging Markets (Total Gross Return) Index

\*Please refer to page 3 for additional detail.

## MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)
Class A USD ACC	Initial - \$5K Subsequent - \$500	Initial - 5.00% Annual - 1.50%

## EQUITY PLATFORM<sup>1</sup>

Barings manages \$346+ billion of equities, fixed income, real estate and alternative assets globally

We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets

- Global Equities
- Emerging Market Equities
- Small-Cap Equities
- Active Quant Equities

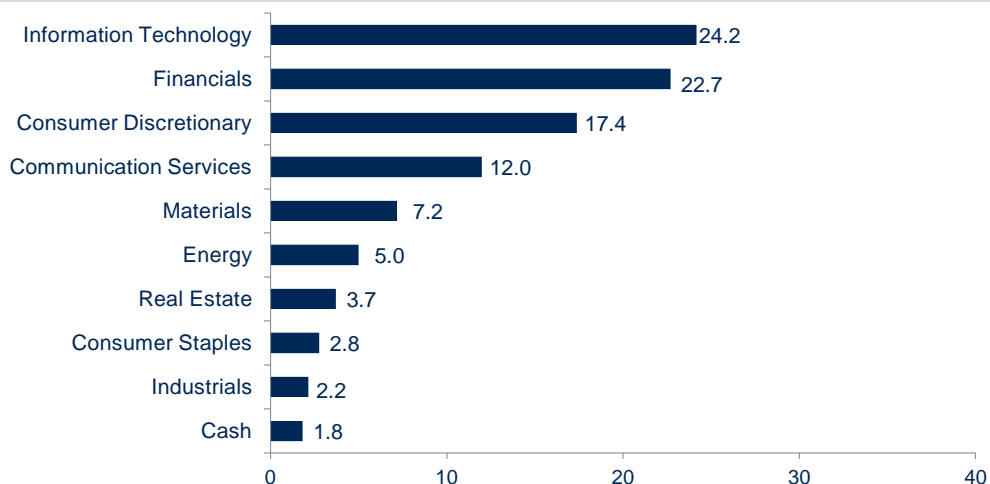
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

## CHARACTERISTICS<sup>2,4</sup>

## BARINGS GLOBAL EMERGING MARKETS FUND

Number of Holdings	46
Active Share (%)	66.02
Off Benchmark (%)	12.47
Tracking Error (%) (3Y Ann)	4.58
Information Ratio (3Y Ann)	0.42
Standard Deviation (3Y Ann)	21.23
Alpha (3Y Ann)	1.86
Beta (Ex Ante)	1.00
Av. Market Cap (USDb)	232.14

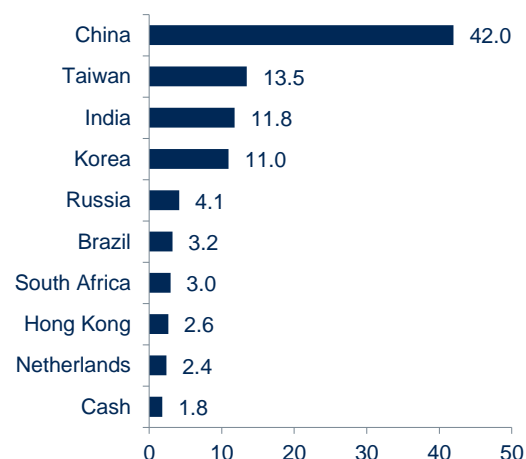
## TOP SECTOR WEIGHTING (% OF NAV)<sup>3</sup>



## TOP HOLDINGS (% OF NAV)<sup>3</sup>

Alibaba Group Holding Ltd.	10.14
TSMC	9.02
Tencent	8.65
Samsung Electronics	7.36
Reliance Industries	3.69
Ping An Insurance	3.02
China Construction Bank	2.76
HCL Technologies Limited	2.40
Prosus N.V. Class N	2.38
HDFC Bank	2.34

## TOP COUNTRY WEIGHTING (% OF NAV)<sup>3</sup>



1. Barings assets and investment professionals as of June 30, 2020.
2. Risk statistics are based on gross performance.
3. As of September 30, 2020
4. Refer to glossary on our website for definitions of terms. Characteristics are subject to change.

## CLASS A ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
EUR INC	IE0004850503	BRGGEME ID	60013062
GBP INC	IE0032149506	BRGGEMS ID	60077728
USD ACC	IE00B3YV8M70	BRGGAUA ID	68082317
USD INC	IE0000838304	BRGGEMI ID	60000664

\*Please refer to prospectus for additional currency class information.

**Key Risks:**

- Emerging markets or less developed countries may face more political, economic or structural challenges than developed countries. Coupled with less developed regulation, this means your money is at greater risk
- The Fund can hold smaller company shares which can be more difficult to buy and sell as they may trade infrequently, in small volumes and their share prices may fluctuate more than those of larger companies
- Derivative instruments can make a profit or a loss and there is no guarantee that a financial derivative contract will achieve its intended outcome. The use of derivatives can increase the amount by which the Fund's value rises and falls and could expose the Fund to losses that are significantly greater than the cost of the derivative as a relatively small movement may have a larger impact on derivatives than the underlying assets
- Changes in exchange rates between the currency of the Fund and the currencies in which the assets of the Fund are valued can have the effect of increasing or decreasing the value of the Fund and any income generated

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Barings Global Emerging Markets Fund class A USD Inc share class was rated against the numbers of EAA Fund Global Emerging Markets Equity investments over the following time periods: 2243 investments in the last three years, 1803 investments in the last five years, and 761 investments in the last ten years. **Past performance is no guarantee of future results.**

Morningstar Rating is for the A USD Acc share class only; other classes may have different performance characteristics.

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