

OVERALL
MORNINGSTAR RATING™*



FUND FACTS

NAV (£m)
31.8

Inception Date
February 4, 1991

Domiciled
UK, UCITS Fund

Dealing Frequency
Daily

Management Company
Baring Fund Managers Limited

Investment Manager
Baring Asset Management Limited

Share Classes
GBP

Distribution Frequency
Semi-Annual

Base Currency
GBP

PORTFOLIO MANAGERS

Brian Mangwiro
12 years of experience

SEPTEMBER 2020 / FACTSHEET

OBJECTIVE

The investment objective of the Fund is to achieve long-term capital growth together with income by investing globally.

STRATEGY

Long/Short Fixed Income Fund using a Dynamic top down approach to investing by using directly and indirectly held global fixed income securities and currencies.

MARKET OPPORTUNITY

- Understanding risk and diversification – recognizing changing correlations and risk characteristics
- Simple building blocks – a transparent, disciplined and proven process with strong risk controls

FUND PERFORMANCE (%)	Class I GBP Inc (Gross of Fees) ¹	Class I GBP Inc (Net of Fees) ¹
September 2020	0.81	0.74
3 Months	0.41	0.21
Year to Date	-7.21	-7.78
1 Year	-4.41	-5.19
3 Years	1.49	0.66
5 Years	1.90	1.07
10 Years	2.44	1.60
Since Inception	7.86	6.97

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: Barings: Performance figures are shown in Sterling on a NAV per unit basis, with gross income reinvested.

1. Performance figures prior to 11 Sep 2012 are hypothetical. The hypothetical fund performance is based on the A GBP Inc share class. This has been grossed up by 0.6% (The difference between the A and I share class fees) to create a proxy net I class return stream back to fund inception.

MANAGEMENT FEE SCHEDULE

Share Class	Min Investment	Ongoing Charges Figure (OCF)	Management Charges (p.a)
Class I GBP Inc	£10,000,000	0.864986%	0.65%

DEVELOPED MARKETS SOVEREIGN GROUP¹

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

Barings Developed Markets Sovereign Group manages over \$2.2 billion in aggregate Developed Market Sovereign Debt

Market-leading franchise in credit, with integrated investment teams across markets and geographies

Investment process combines bottom-up credit analysis and top-down macro insights

Portfolio Managers with average of over 25 years of experience in managing Developed Market Sovereign Debt

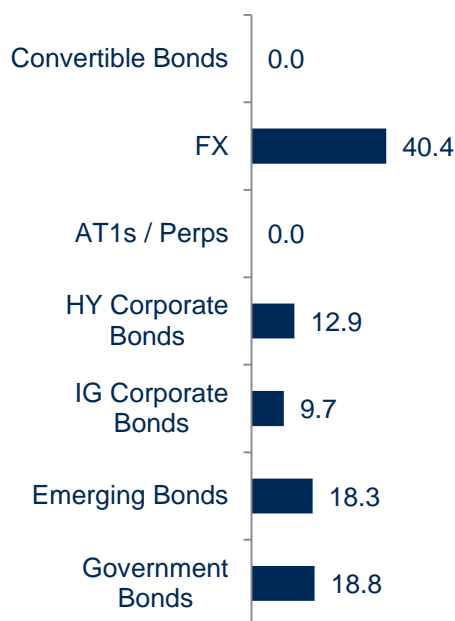
8 dedicated investment professionals located in the U.S. Europe, and Asia

Global Credit Research Platform comprised of over 80 credit analysts, with seasoned investment professionals whose deep expertise spans the full credit spectrum

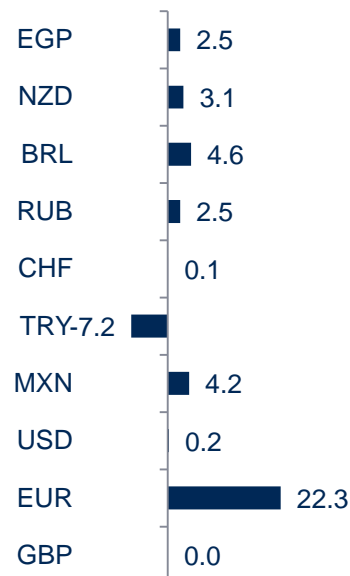
CHARACTERISTICS

	FUND
Yield to Maturity (%)	2.94
Duration	16.48
Portfolio Volatility (%)	0.73

CONTRIBUTION OF RISK TO ASSET²



CONTRIBUTION OF RISK TO FX²



Top 10 Holdings²

	(% of NAV)
Italy Buoni Poliennali Del Tesoro - 2.800% Mar 2067	7.16
U.S. Government Bond - 0.250% Feb 2050	6.42
Portugal Obrigacoes do Tesouro OT - 4.100% Feb 2045	5.03
United States Treasury Bill - 0.000% Bill due Nov 27 2020	4.72
Mexico, Government of - 4.000% Senior Unsecured Bond due Mar 2115	4.06
Brazil Government Bond - 5.625% Feb 2047	4.05
Petrobras Global Finance B.V. - 6.625% Senior Unsecured Bond due Jan 2034	4.00
Mexico Government Bond - 6.050% Jan 2040	3.77
Russia Government Bond - 5.625% Apr 2042	3.72
Brazil, Government of - 12.250% Unsecured Bond due Mar 2030	3.26

1. Barings assets and investment professionals as of June 30, 2020.
2. As of September 30, 2020 .

CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
Class I GBP Inc	GB00B8DF1J32	BRGGTRI LN	68163742

*Please refer to prospectus for additional currency class information.

Key Risks:

- 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
- 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
- Debt securities are subject to risks that the issuer will not meet its payment obligations (ie, default). Low rated (high yield) or equivalent unrated debt securities of the type in which the fund will invest generally offer a higher return than higher rated debt securities, but also are subject to greater risks that the issuer will default.
- 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 Strategic Bond Fund I USD Acc share class was rated against the following numbers of EAA Fund Global Bond investments over the following time periods: 801 investments in the last three years, 653 investments in the last five years, and 369 investments in the last ten years. **Past performance is no guarantee of future results.**

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

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