

OVERALL  
MORNINGSTAR RATING™\*



## FUND FACTS

**NAV (\$m)**  
31.1

**Inception Date**  
April 21, 1987

**Domiciled**  
Ireland, UCITS Fund

**Dealing Frequency**  
Daily

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

**Investment Manager**  
Baring Asset Management  
Limited

**Share Classes**  
EUR/USD/RMB Hedged

**Distribution Frequency**  
Annual

**Base Currency**  
USD

**Benchmark<sup>1</sup>**  
MSCI Europe (Total Net Return)  
Index

## PORTFOLIO MANAGERS

**Paul Morgan, CFA**  
25 years of experience

**Matthew Ward**  
15 years of experience

## OCTOBER 2021 / FACTSHEET

### OBJECTIVE

The investment objective of the Barings Europa Fund is to achieve long-term capital growth by investing in equities in Europe (including the United Kingdom).

### STRATEGY

The investment team builds a focused, high conviction portfolio of carefully selected investments with the aim of producing superior risk-adjusted returns.

### MARKET OPPORTUNITY

- European Equities trade at a significant discount to global peers, particularly relative to the U.S.
- Europe is fertile ground for stock-pickers due to its highly diversified, liquid equity market presenting opportunities for bottom-up, fundamental investors.

FUND PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
October 2021	5.37	5.22	4.50
3 Months	3.90	3.45	1.01
Year to Date	17.62	15.95	15.03
1 Year	48.63	46.10	40.93
3 Years	12.35	10.44	12.60
5 Years	11.50	9.57	10.96
10 Years	8.43	6.48	7.92
Since Inception	8.22	6.23	7.92

ROLLING 12 MONTH PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
09/30/2020 - 09/30/2021	33.65	31.38	27.25
09/30/2019 - 09/30/2020	-5.76	-7.36	-0.74
09/30/2018 - 09/30/2019	-3.99	-5.63	-0.09
09/30/2017 - 09/30/2018	1.55	-0.17	0.33
09/30/2016 - 09/30/2017	28.06	25.70	23.01

**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 MSCI Europe (Total Net Return) Index from 01/01/2020, previously MSCI Europe Total Gross Return.

## MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)
Class A USD Inc	Initial - \$5K Subsequent - \$500	Initial - 5.00% Annual - 1.25%

\*Morningstar Rating as of previous month end, please refer to page 3 for additional detail.

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

Barings manages \$387+ 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 Markets Equities
- Small-Cap Equities

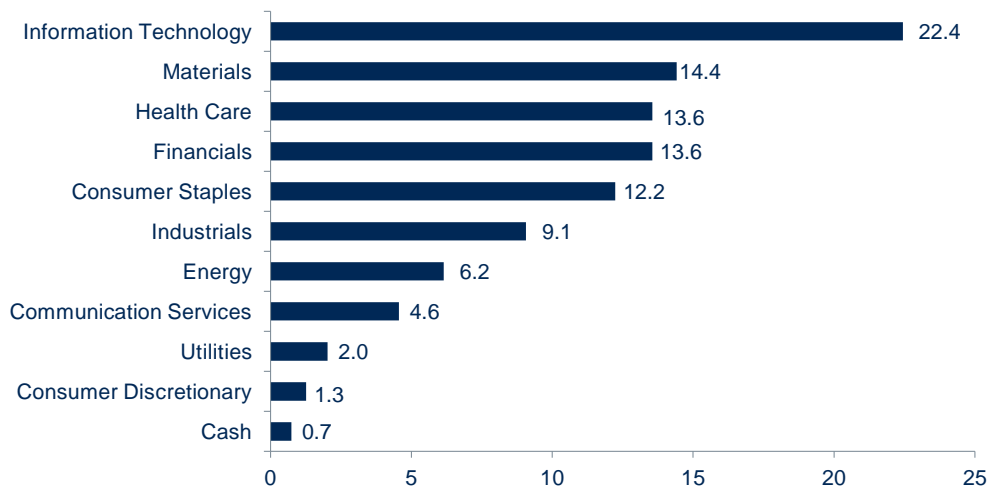
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

## CHARACTERISTICS<sup>2,3,4</sup>

## BARINGS EUROPA FUND

Number of Holdings	35
Active Share (%)	78.48
Off Benchmark (%)	12.34
Tracking Error (%) (3Y Ann)	6.22
Information Ratio (3Y Ann)	-0.04
Standard Deviation (3Y Ann)	22.77
Alpha (3Y Ann)	-2.05
Beta (Ex Ante)	0.98
Av. Market Cap (USDb)	122.10

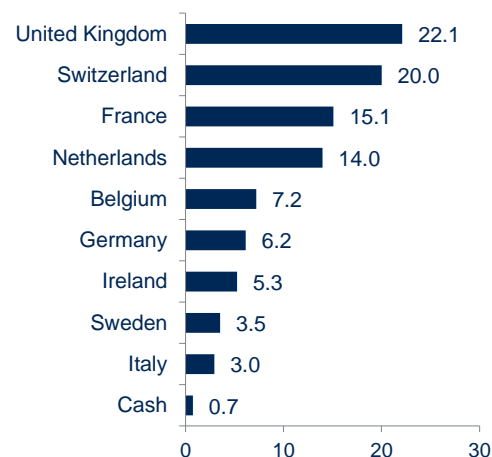
## TOP SECTOR WEIGHTING (% OF NAV)<sup>3</sup>



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

Nestle S.A.	7.66
Roche Holding Ltd	7.04
Cargill SE	5.31
AstraZeneca PLC	4.87
AXA SA	4.58
ASML Holding NV	4.49
KBC Ancora SCA	4.36
Adyen NV	3.76
Royal Dutch Shell Plc Class A	3.62
CRH Plc	3.62

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



1. Barings assets as of September 30, 2021.
2. Risk statistics are based on gross performance.
3. As of October 31, 2021.
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
USD INC	IE0000829121	BRGEUAI ID	60000679
EUR INC	IE0004866772	BRGEUAE ID	60013061

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

**Key Risks:**

- Regional Funds have a narrower focus than those which invest broadly across markets and are therefore considered to be more risky.
- 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
- 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 Europa Fund A USD Inc share class was rated against the following numbers of EAA Fund Europe Large-Cap Blend Equity investments over the following time periods: 1520 investments in the last three years, 1183 investments in the last five years, and 747 investments in the last ten years.

**Past performance is no guarantee of future results.**

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

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