

OVERALL
MORNINGSSTAR RATING™*



FUND FACTS

NAV (\$m)
572.0

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

Benchmark²
MSCI Emerging Markets

OCTOBER 2021 / 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 28 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 I USD Acc (Gross of Fees) ¹	Class I USD Acc (Net of Fees) ¹	Benchmark ²
October 2021	1.75	1.67	0.99
3 Months	0.42	0.17	-0.49
Year to Date	-3.85	-4.66	-0.27
1 Year	9.18	8.09	16.96
3 Years	13.64	12.50	12.47
5 Years	11.32	10.15	9.66
10 Years	5.73	4.48	5.19
Since Inception	7.72	6.36	7.20

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. Performance figures prior to January 21, 2016 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.75%. (The difference between the A and the I share class fees) to create a proxy net I class calculated from the inception of the fund. The proxy gross I class has been grossed up by the I class OCF.
2. 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

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

PORTFOLIO MANAGERS

William Palmer
27 years of experience

Michael Levy
25 years of experience

Isabelle Irish, CFA
15 years of experience

MANAGEMENT FEE SCHEDULE

	Min Investment	Management Fee (p.a.)
Class I USD ACC	Initial - \$10M Subsequent - \$500	0.75%

EQUITY PLATFORM¹

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

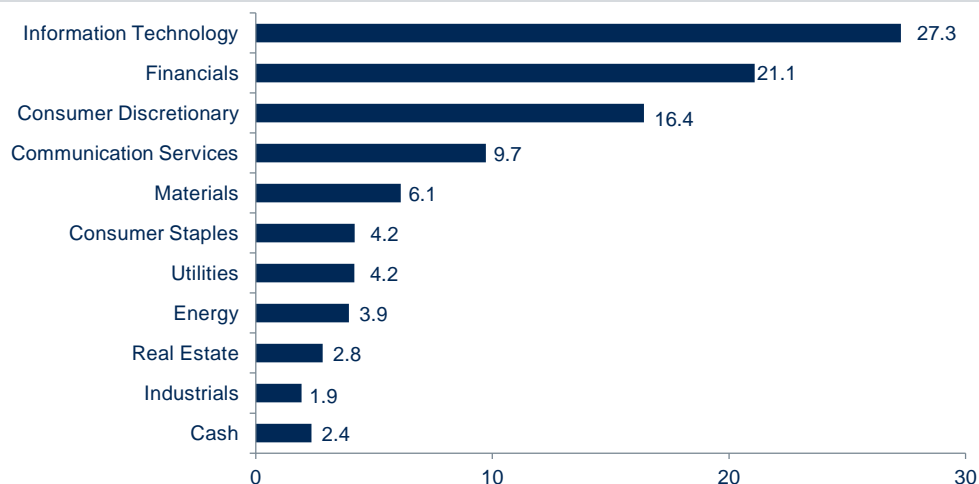
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS^{2,3}

BARINGS GLOBAL EMERGING MARKETS FUND

Number of Holdings	51
Active Share (%)	69.74
Off Benchmark (%)	12.13
Tracking Error (%) (3Y Ann)	5.06
Information Ratio (3Y Ann)	0.23
Standard Deviation (3Y Ann)	19.85
Alpha (3Y Ann)	0.67
Beta (Ex Ante)	1.01
Av. Market Cap (USDb)	183.31

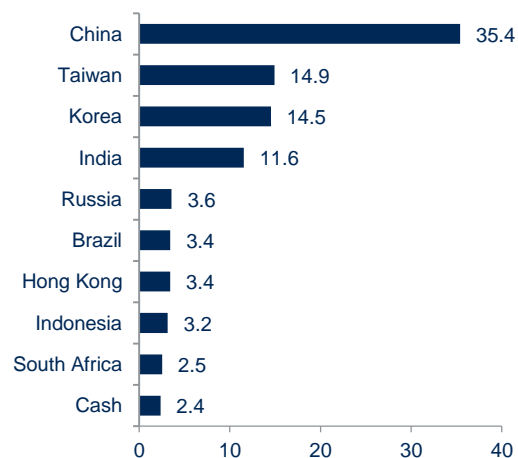
TOP SECTOR WEIGHTING (% OF NAV)³



TOP HOLDINGS (% OF NAV)³

TSMC	8.90
Samsung Electronics	7.82
Tencent	6.37
Reliance Industries	3.94
Alibaba	3.23
HDFC Bank	3.05
Meituan	2.83
LG Chem	2.52
Hana Financial	2.46
HCL Technologies	2.08

TOP COUNTRY WEIGHTING (% OF NAV)³



1. Barings assets as of September 30, 2021.
2. Risk statistics are based on gross performance.
3. As of October 31, 2021

CLASS I ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
USD ACC	IE00B3QV4H28	BGEMIUA ID	68077591
GBP ACC	IE00B67GCC88	BRGGEMG ID	68060930
EUR ACC	IE00B3NB3563	BRGEIEA ID	68064333

*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 I USD Acc share was rated against the following numbers of EAA Fund Global Emerging Markets Equity investments over the following time periods: 2402 investments in the last three years, 1868 investments in the last five years, and 927 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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