

OVERALL
MORNINGSTAR RATING™*



FUND FACTS

NAV (\$m)
335.0

Inception Date
December 12, 1994

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/RMB
Hedged/CHF Hedged/
EUR Hedged

Distribution Frequency
Annual

Base Currency
USD

Benchmark¹
Free-float MSCI All Country World Energy/Materials (Total Net Return) Index

PORTFOLIO MANAGERS

Clive Burstow
16 years of experience

James Govan, CFA
18 years of experience

Piers Aldred, CFA
16 years of experience

OCTOBER 2021 / FACTSHEET

OBJECTIVE

The investment objective of the Barings Global Resources Fund is to achieve long-term capital appreciation through investment in a diversified portfolio of the securities of Commodity Producers, being companies engaged in the extraction, production, processing and/or trading of commodities eg, oil, gold, aluminum, coffee and sugar.

STRATEGY

The Fund invests in a diversified portfolio of companies operating in the areas of Commodity Resources, Consumer Resources and Next Generation Resources with the aim of achieving superior risk-adjusted returns.

MARKET OPPORTUNITY

- Commodity Resources companies are cyclical commodity suppliers who achieve Growth typically through an inflection point in the commodity cycle and/or corporate self-help measures.
- Consumer Resources companies use a commodity input to produce a product that is sold to a customer - these companies are typically stable performers that offer compounding growth rates.
- Next Generation Resources companies benefit from emerging and potentially disruptive growth trends driven by changing customer needs.

FUND PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark ¹
October 2021	6.53	6.35	4.77
3 Months	5.17	4.65	3.75
Year to Date	20.49	18.53	24.91
1 Year	54.17	51.16	59.12
3 Years	9.07	6.94	5.75
5 Years	7.48	5.37	6.77
10 Years	-0.18	-2.16	0.78
Since Inception	5.25	3.14	5.94

ROLLING 12 MONTH PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark ¹
09/30/2020 - 09/30/2021	39.17	36.46	45.29
09/30/2019 - 09/30/2020	-12.99	-14.68	-21.61
09/30/2018 - 09/30/2019	-10.73	-12.47	-10.25
09/30/2016 - 09/30/2017	18.55	16.17	14.69
09/30/2015 - 09/30/2016	16.18	13.85	21.52

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. Benchmark: Free-float MSCI All Country World Energy/Materials (Total Net Return) Index from 31 March 2021, previously 60%/40% MSCI AC World Energy/MSCI AC World Material (Total Net Return) Index from 1 January 2020, previously 60% MSCI AC World Energy Index 40% MSCI AC World Materials Index (rebalanced monthly; gross dividends reinvested) from 3 March 2014, previously 60% MSCI AC World Metals & Mining Index 40% MSCI AC World Energy Index (rebalanced monthly; Total, Gross return) from 1 January 2010. *Morningstar Rating as of previous month end, please refer to page 3 for additional detail.

MANAGEMENT FEE SCHEDULE

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

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

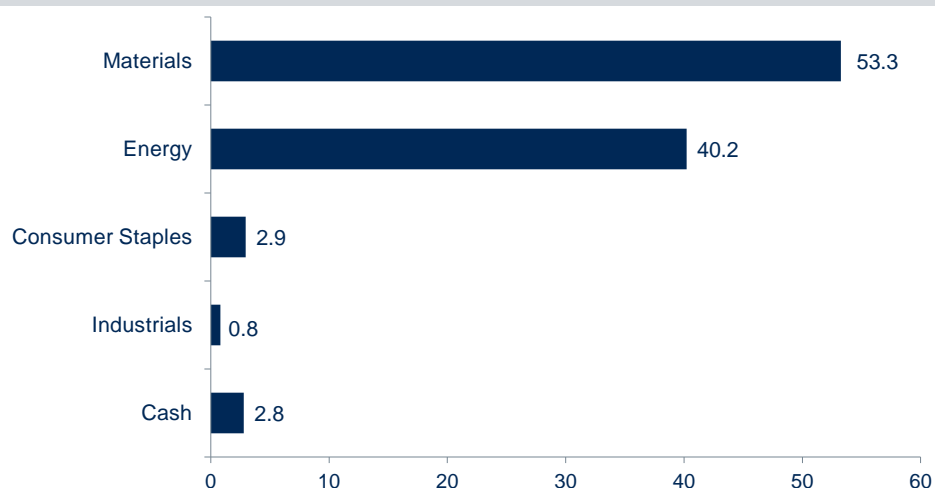
Equities investor base includes financial institutions, pensions, foundations and endowments and wholesale distributors

CHARACTERISTICS^{2,3,4}

BARINGS GLOBAL RESOURCES FUND

Number of Holdings	45
Active Share (%)	64.09
Off Benchmark (%)	8.91
Tracking Error (%) (3Y Ann)	4.37
Information Ratio (3Y Ann)	0.76
Standard Deviation (3Y Ann)	26.51
Alpha (3Y Ann)	3.17
Beta (Ex Ante)	1.04
Av. Market Cap (USD\$b)	76.82

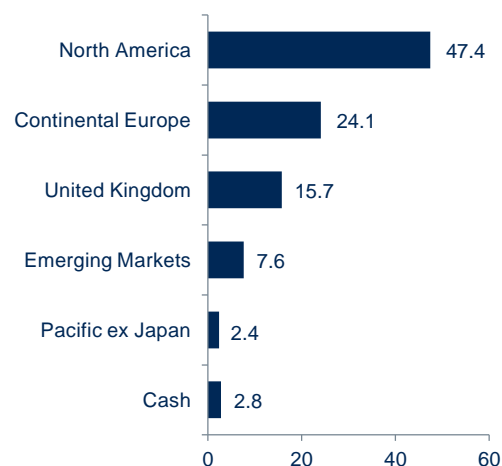
TOP SECTOR WEIGHTING (% OF NAV)³



TOP HOLDINGS (% OF NAV)³

Royal Dutch Shell	5.86
Linde	4.58
BHP Group	4.50
BP	3.77
TotalEnergies	3.57
Reliance Industries	3.53
ConocoPhillips	3.33
Suncor Energy	3.30
Anglo American	3.16
EOG Resources	2.70

TOP COUNTRY WEIGHTING (% OF NAV)³



1. Barings assets as of September 30, 2021.
2. Risk statistics 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
EUR INC	IE0004851352	BRGGLRE ID	60013063
GBP INC	IE00B4VBLG29	BRGLREA ID	68035316
USD INC	IE0000931182	BRGGLRI ID	60000672

*Please refer to prospectus for additional currency class information.

Key Risks:

- Natural events such as fire, drought, flood and disease may have an adverse impact on the agricultural and commodities markets. These markets may also fluctuate significantly due to, for example, changing market supply and demand relationships.
- 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.
- 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.
- The value of commodities and the companies involved can be significantly affected by world events, trade controls, political and economic conditions, international energy conservation, the success of explorations projects, tax and other government regulations.

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Barings Global Resources Fund class A USD Inc share was rated against following numbers of EAA Fund Sector Equity Natural Resources investments over the following time periods: 189 investments in the last three years, 174 investments in the last five years, and 139 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.

Baring Asset Management Limited - 20 Old Bailey, London, EC4M 7BF, United Kingdom

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 CONTACT US: +44 (0) 333 300 0372 (This is a low cost number)
 Telephone calls may be recorded and monitored
www.barings.com

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

EMEA based enquiries:
emea.info@barings.com

General enquiries:
info@barings.com

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