

OVERALL  
MORNINGSTAR RATING™\*



## FUND FACTS

**NAV (\$m)**  
191.8

**Inception Date**  
April 5, 1993

**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 Latin America 10/40

## PORTFOLIO MANAGERS

**Michael Simpson, CFA**  
22 years of experience

**Luis Alves de Lima**  
15 years of experience

## OCTOBER 2021 / FACTSHEET

### OBJECTIVE

The Barings Latin America Fund is an actively managed equity strategy. The investment objective of the fund is to achieve long-term capital growth primarily through investment in a diversified portfolio of Latin American equity securities.

### STRATEGY

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

### MARKET OPPORTUNITY

- Investing in companies benefitting from structural growth opportunities across a broad number of sectors and geographies including Brazil, Mexico, Colombia, Chile, Peru and Argentina.
- Under penetration of products and services and the region's abundant natural resources provide significant business and investment opportunities

FUND PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark <sup>1</sup>
October 2021	-5.17	-5.31	-5.23
3 Months	-14.83	-15.20	-13.64
Year to Date	-8.14	-9.44	-10.21
1 Year	25.17	23.04	22.47
3 Years	-0.53	-2.22	-3.93
5 Years	0.49	-1.26	-0.80
10 Years	-2.07	-3.85	-2.79
Since Inception	6.64	4.64	8.09

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	29.52	27.32	27.76
09/30/2019 - 09/30/2020	-24.17	-25.46	-29.28
09/30/2018 - 09/30/2019	11.81	9.91	7.15
09/30/2017 - 09/30/2018			
09/30/2016 - 09/30/2017	18.03	15.81	26.03

**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.

- The benchmark is the MSCI Latin America 10/40 (Total Net Return) Index. From 1<sup>st</sup> May 2008 to 31<sup>st</sup> December 2019 the benchmark was the MSCI Latin America 10/40 (Total Gross Return) Index. Prior to the 1<sup>st</sup> May 2008 the benchmark was MSCI EMF Latin America (Total Gross Return) Index.

\*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 ACC	Initial - \$5K Subsequent - \$500	Initial - 5.00% Annual - 1.25%

## 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

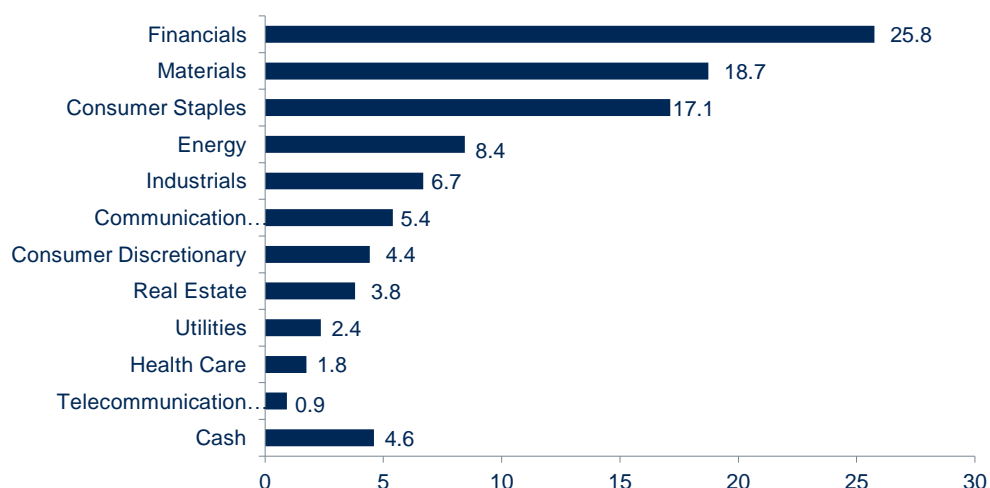
- Global Equities
- Emerging Markets Equities
- Small-Cap Equities

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

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

	BARINGS LATIN AMERICA FUND
Number of Holdings	50
Active Share (%)	38.96
Off Benchmark (%)	14.69
Tracking Error (%) (3Y Ann)	5.37
Information Ratio (3Y Ann)	0.63
Standard Deviation (3Y Ann)	30.98
Alpha (3Y Ann)	3.01
Beta (Ex Ante)	0.96
Av. Market Cap (USD\$b)	26.00

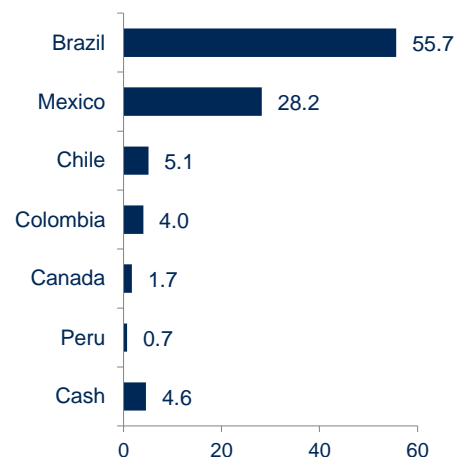
## TOP SECTOR WEIGHTING (% OF NAV)<sup>3</sup>



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

Petroleo Brasileiro	6.70
Vale	6.01
Banco Bradesco	5.16
Itau Unibanco	4.76
Fomento Economico Mexicano	4.66
America Movil	4.39
Wal-Mart de Mexico	4.05
Grupo Mexico	3.74
B3	3.48
Bancolombia SA Bancolombia	2.76

## 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
EUR INC	IE0004851022	BRGLAME ID	60013068
USD INC	IE0000828933	BRGLAMI ID	60000665

\*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 Latin America Fund A USD Inc share class was rated against the following numbers of EAA Fund Latin America Equity investments over the following time periods: 233 investments in the last three years, 210 investments in the last five years, and 153 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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