Barings Global Leaders Fund

This is a marketing communication.

BARINGS

OVERALL MORNINGSTAR RATING™*

★★★

FUND FACTS

NAV ($m)
55.3

Inception Date
February 26, 2001

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

Distribution Frequency
Annual

Base Currency
USD

Benchmark[1]
MSCI All Country World (Total Net Return) Index

SFDR Classification
Article 8

PORTFOLIO MANAGERS

David Bertocchi, CFA
25 years of experience

Richard Holroyd, CFA
9 years of experience

Matthew Ward, CFA
18 years of experience

JANUARY 2024 / FACTSHEET

KEY RISK

During exceptional market conditions there may be insufficient buyers and sellers to allow the Fund to buy and sell investments, which could affect the Fund's ability to meet investors' redemption requests. Losses may occur if an organisation through which we buy an asset fails to meet its obligations. Custody of assets involves a risk of loss if a custodian becomes insolvent or breaches duties of care. Fund investments in derivatives are sensitive to changes in the value of the underlying asset on which they are based and their use may result in losses greater than the amount originally invested. Fund investments in overseas assets may lose value due to movements in foreign exchange rates. Fund investments in equities may be subject to significant fluctuations in value. The Fund can hold smaller company shares which can be more difficult to buy and sell and more volatile than those of larger companies. Fund investments in emerging markets may be subject to more risk due to economic, political or structural challenges. Further information on the Fund's risks can be found in the offering (constitutional) documents.

OBJECTIVE

The investment objective of the Fund is to achieve long-term capital growth by investing in equities listed or traded on a wide range of global markets.

STRATEGY & MARKETING OPPORTUNITY

The Fund invests in a concentrated portfolio of global leading companies that exhibit industry excellence, superior returns and long growth paths with the aim of producing superior risk-adjusted returns.

- Global universe enables the Fund to select attractive investment opportunities whilst diversifying across stocks, sectors and regions.
- Targeting compelling capital growth in a low growth world through bottom-up, active stock selection.

FUND PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark[1]
1 Year	11.40	9.23	14.70
3 Years	3.34	1.32	6.12
5 Years	8.53	6.42	10.16
10 Years	7.62	5.44	8.70
Since Inception	6.62	4.38	6.47

ROLLING 12 MONTH PERFORMANCE (%)	Class A USD Inc (Gross of Fees)	Class A USD Inc (Net of Fees)	Benchmark[1]
12/31/2022 - 12/31/2023	15.78	13.52	22.20
12/31/2021 - 12/31/2022	-15.46	-17.12	-18.36
12/31/2020 - 12/31/2021	10.11	7.96	18.54
12/31/2019 - 12/31/2020	19.62	17.28	16.25
12/31/2018 - 12/31/2019	25.12	22.68	26.60

PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS. An investment entails a risk of loss. Returns for periods greater than one year are annualized. If you are investing in a different currency to the base currency of the fund, your returns may increase or decrease as a result of currency fluctuations. The Benchmark is used for risk management and performance comparison purposes. The investment manager has complete discretion in making investments and is not constrained by the Benchmark.

Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested.

1. The benchmark is currently MSCI All Country World (Total Net Return) Index.

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

EQUITY PLATFORM[1]

Barings manages $381+ billion of equities, fixed income, real estate and alternative assets globally

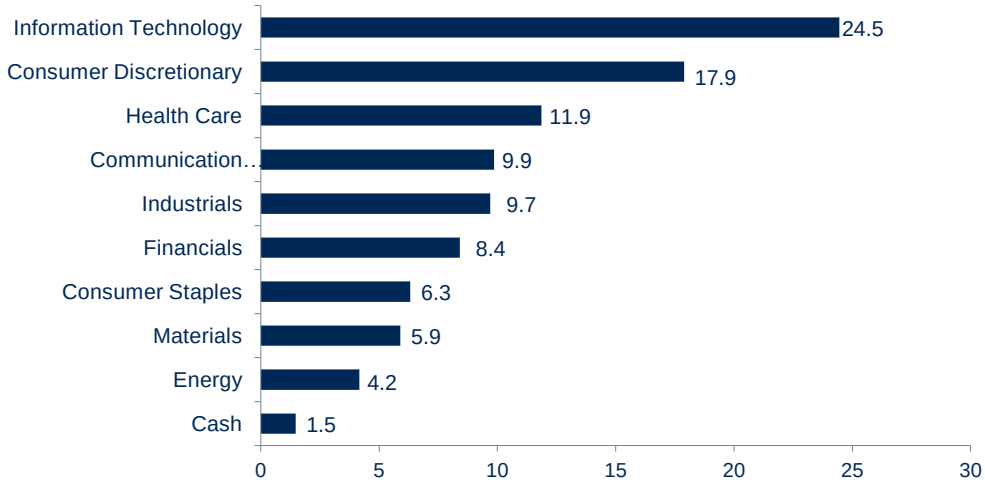
We focus on building high-conviction, research-driven equity solutions for our clients. We have a long history of being early investors in new and established markets

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

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

CHARACTERISTICS[2,3,4,5]	BARINGS GLOBAL LEADERS FUND
Number of Holdings	38
Active Share (%)	83.49
Off Benchmark (%)	5.73
Tracking Error (%) (3Y Ann)	5.21
Information Ratio (3Y Ann)	-0.53
Standard Deviation (3Y Ann)	13.58
Alpha (3Y Ann)	-1.58
Beta (Ex Ante)	1.03
Av. Market Cap (USDb)	557.83

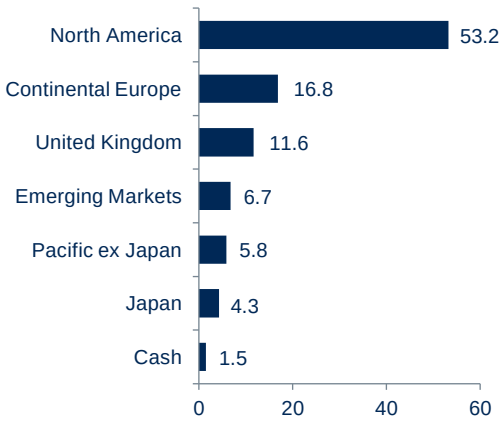
TOP SECTOR WEIGHTING (% OF NAV)[3]



TOP HOLDINGS (% OF NAV)[3]

Amazon.com, Inc.	6.69
UnitedHealth Group Incorporated	5.82
Alphabet	5.59
Microsoft Corporation	5.50
Taiwan Semiconductor Manufacturing Co., Ltd.	5.01
ASML Holding NV	4.29
Nintendo	4.27
AstraZeneca PLC	3.75
CRH public limited company	3.41
Salesforce, Inc.	3.36

REGIONAL WEIGHTING (% OF NAV)[3]



1. Barings assets as of December 31, 2023.
2. Risk statistics based on gross performance.
3. As of January 31, 2024.
4. Refer to glossary on our website for definitions of terms. Characteristics are subject to change.
5. Number of holdings includes Russian holdings with an asset price of zero.

FEE SCHEDULE

	Min Investment	Management Fee (p.a.)	OCF[1]
Class A USD INC	Initial—$5K Subsequent—$500	Initial—5.00% Annual—1.50%	1.97%

Be aware of currency risk. If you are buying this product in a different currency to your local currency you will receive payments in a different currency, so the final return you will get will depend on the exchange rates between the two currencies.

1. The OCF represents annual charges and other payments taken from the Fund, including the Management Fee. The OCF excludes the costs of buying and selling assets for the Fund. The OCF is based on ex-post expenses for the year ended Oct 31, 2023 and may vary from year to year.

CLASS A ACTIVE SHARE CLASSES

Name	ISIN	Bloomberg	Lipper
EUR INC	IE0030016350	BRLDDCE ID	60052227
GBP INC	IE0030016467	BRLDDCS ID	60052228
USD INC	IE0030016244	BRLDDCT ID	60052229

*Please refer to prospectus for additional currency class information.

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Barings Global Leaders Fund class A USD Inc share was rated against the following numbers of EAA Fund Global Large-Cap Blend Equity investments over the following time periods: 4378 investments in the last three years, 3256 investments in the last five years, and 1747 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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