Barings Global Dividend Champions Fund

AUGUST 2020 / FACTSHEET

OBJECTIVE
The investment objective of the Fund is to generate income together with long-term capital growth through investment in the securities of companies worldwide.

STRATEGY
The Fund seeks to make long-term investments in a selection of high quality businesses. Our focus is on identifying growing companies with consistent business models and powerful competitive advantages. Our approach is designed to uncover companies that are well placed to grow profits and dividends over the next decade; and to ensure that we do not overpay for the great businesses in which we invest.

MARKET OPPORTUNITY
- Investing in a selection of quality companies with compelling microeconomic drivers, rather than in businesses excessively dependent on less predictable external forces (such as commodity prices or the economic cycle), should generate attractive, growing and resilient cash-flow streams.
- We believe the Fund can deliver a superior profile of returns over the long term, compared to a market more enchanted by short-term outcomes.

<table>
<thead>
<tr>
<th>FUND PERFORMANCE (%)</th>
<th>Class F USD Acc (Gross of Fees)</th>
<th>Class F USD Acc (Net of Fees)</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 2020</td>
<td>3.89</td>
<td>3.86</td>
<td>6.68</td>
</tr>
<tr>
<td>3 Months</td>
<td>12.49</td>
<td>12.38</td>
<td>14.74</td>
</tr>
<tr>
<td>Year to Date</td>
<td>5.29</td>
<td>5.01</td>
<td>5.34</td>
</tr>
<tr>
<td>1 Year</td>
<td>10.63</td>
<td>10.18</td>
<td>16.79</td>
</tr>
<tr>
<td>3 Years</td>
<td>10.91</td>
<td>10.46</td>
<td>9.82</td>
</tr>
<tr>
<td>Since Inception</td>
<td>11.89</td>
<td>11.44</td>
<td>11.94</td>
</tr>
</tbody>
</table>

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 World Index with Net Dividends Reinvested.

OVERALL MORNINGSTAR RATING™+

★★★★★

PORTFOLIO MANAGERS

David Bertocchi, CFA
21 years of experience

Wendy Herringer, CFA
12 years of experience

Paul Morgan, CFA
24 years of experience

MANAGEMENT FEE SCHEDULE

<table>
<thead>
<tr>
<th></th>
<th>Min Investment</th>
<th>Management Fee (p.a.)</th>
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</thead>
<tbody>
<tr>
<td>Class F USD ACC*</td>
<td>Initial - $5m</td>
<td>Initial - up to 5.00%</td>
</tr>
<tr>
<td></td>
<td>Subsequent - $500</td>
<td>Annual - 0.30%</td>
</tr>
<tr>
<td>Class I USD ACC</td>
<td>Initial - $10m</td>
<td>Annual - 0.75%</td>
</tr>
<tr>
<td></td>
<td>Subsequent - $500</td>
<td></td>
</tr>
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</table>

*Available for the first $250m of third party capital. If the Class NAV falls below $250m (or in any other circumstance at Managers’ discretion), Class F Shares can be re-opened. Shareholders who already hold shares in Class F at the time that Class F is closed may continue to make subsequent subscriptions for as long as they hold shares in Class F. Minimum Investment thresholds and initial fee can be waived at Directors’ discretion.
**CHARACTERISTICS**

<table>
<thead>
<tr>
<th>Characteristic</th>
<th>Barings Global Dividend Champions Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Holdings</td>
<td>35</td>
</tr>
<tr>
<td>Active Share (%)</td>
<td>91.80</td>
</tr>
<tr>
<td>Off Benchmark (%)</td>
<td>5.48</td>
</tr>
<tr>
<td>Tracking Error (%) (3Y Ann)</td>
<td>5.76</td>
</tr>
<tr>
<td>Information Ratio (3Y Ann)</td>
<td>0.19</td>
</tr>
<tr>
<td>Standard Deviation (3Y Ann)</td>
<td>13.68</td>
</tr>
<tr>
<td>Alpha (3Y Ann)</td>
<td>2.95</td>
</tr>
<tr>
<td>Beta (Ex Ante)</td>
<td>0.78</td>
</tr>
<tr>
<td>Av. Market Cap (USDb)</td>
<td>205.32</td>
</tr>
</tbody>
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**TOP SECTOR WEIGHTING (% OF NAV)**

- **Consumer Staples**: 37.6%
- **Health Care**: 18.7%
- **Information Technology**: 17.0%
- **Materials**: 7.2%
- **Industrials**: 6.4%
- **Communication Services**: 4.3%
- **Consumer Discretionary**: 3.9%
- **Utilities**: 2.7%
- **Real Estate**: 1.0%
- **Cash**: 1.4%

**REGIONAL WEIGHTING (% OF NAV)**

- **North America**: 37.7%
- **Continental Europe**: 36.8%
- **United Kingdom**: 14.8%
- **Japan**: 4.3%
- **Pacific ex Japan**: 2.8%
- **Emerging Markets**: 2.2%
- **Cash**: 1.4%

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Barings Global Dividend Champions Fund

### CLASS F ACTIVE SHARE CLASSES

<table>
<thead>
<tr>
<th>Name</th>
<th>ISIN</th>
<th>Bloomberg</th>
<th>Lipper</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD ACC</td>
<td>IE00BYZDBM06</td>
<td>BGDCFUA ID</td>
<td>68390444</td>
</tr>
<tr>
<td>USD INC</td>
<td>IE00BYZDBN13</td>
<td>BGDCFUI ID</td>
<td>68390443</td>
</tr>
<tr>
<td>GBP ACC</td>
<td>IE00BYZDBP37</td>
<td>BGDCFGA ID</td>
<td>68390442</td>
</tr>
<tr>
<td>GBP INC</td>
<td>IE00BYZDBQ44</td>
<td>BGDCFGI ID</td>
<td>68390441</td>
</tr>
</tbody>
</table>

### CLASS I ACTIVE SHARE CLASSES

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<th>Bloomberg</th>
<th>Lipper</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD INC</td>
<td>IE00BYZDBZ35</td>
<td>BGDCIUI ID</td>
<td>68390439</td>
</tr>
<tr>
<td>GBP ACC</td>
<td>IE00BYZDC169</td>
<td>BGDCIGA ID</td>
<td>68390436</td>
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<tr>
<td>GBP INC</td>
<td>IE00BYZDC276</td>
<td>BGDCIGI ID</td>
<td>68390435</td>
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**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.
- Investing in Chinese securities is subject to emerging market risks, and may also involve certain custodial risks.
- Losses may occur if an organisation through which we buy an asset (such as a bank) fails to meet its obligations.
- 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 Dividend Champions Fund I USD Acc share class was rated against the following numbers of EAA Fund Global Equity Income investments over the following time periods: 929 investments in the last three years, 750 investments in the last five years, and 269 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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www.barings.com
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<tr>
<td>EMEA based enquiries: <a href="mailto:eMEA.info@barings.com">eMEA.info@barings.com</a></td>
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<td>Asia-Pacific based enquiries: <a href="mailto:apac.info@barings.com">apac.info@barings.com</a></td>
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