

FUND FACTS

NAV (\$m)
248.5

Inception Date
June 2, 2017

Domiciled
Ireland, Irish Qualifying
Investor Alternative
Investment Fund

Dealing Frequency
Daily, with 30 days' notice
period for redemptions

Investment Manager
Barings LLC

Currency Tranches
GBP/USD/EUR/AUD/CHF/
SEK/JPY/SGD/CAD/NOK/
DKK (accumulating and
distributing)

Distribution Frequency
Quarterly

Base Currency
USD

Benchmark*
Global Loan and High Yield
Bond Benchmark

PORTFOLIO MANAGERS

Gareth Hall
14 years of experience

Tom McDonnell
24 years of experience

Scott Roth
27 years of experience

Chris Sawyer
15 years of experience

AUGUST 2020 / FACTSHEET

OBJECTIVE

The Barings Global Loan and High Yield Bond Fund ("the Fund") seeks to provide investors with current income, and where appropriate, capital appreciation.

STRATEGY

The Fund seeks to achieve its investment objective by investing primarily in a portfolio of high yield fixed and floating rate debt instruments issued by North American and European companies.

MARKET OPPORTUNITY

1. Inefficiencies and pricing discrepancies between high yield bonds and loans in both the U.S. and European markets create unique investment opportunities
2. A global high yield multi-asset strategy can simplify an investor's approach to high yield allocations. Also, when compared to single credit strategies, a global high yield multi-asset strategy may offer a more attractive risk-return profile

FUND PERFORMANCE¹	Barings Global Loan and High Yield Bond Fund (Gross of Fees)	Barings Global Loan and High Yield Bond Fund (Net of Fees)	Global Loan & High Yield Bond Benchmark
August 2020	1.54	1.49	1.27
3 Months	6.49	6.33	5.52
Year to Date	-2.90	-3.28	-0.54
1 Year	0.24	-0.35	1.93
3 Years	3.01	2.41	3.81
Since Inception	3.02	2.43	3.78

MANAGEMENT FEE SCHEDULE

	Commitment	Management Fee (p.a.)
Share Tranche B	≥\$50M	0.475%
Share Tranche C	\$10 - \$50M	0.55%
Share Tranche D	\$1 - \$10M	0.65%
Share Tranche E	€100K (or equivalent)	1.00%
Share Tranche G	€100K (or equivalent)	1.25%

Annual Expenses capped at 20 bps per annum. Please refer to Prospectus for more information.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS.

An investment entails a risk of loss. Performance reflects the deduction of fees and expenses based upon the lowest fee share class available within the periods provided. Please note that this does not reflect what a new investor will experience, as their returns will be reduced by the deduction of such fees and expenses of the applicable share class.

1. Fund Inception Date: June 2, 2017. Returns for periods greater than one year are annualized.

*Global Loan & High Yield Bond Benchmark', a simple average of: The Global Loan Benchmark – being the weighted average of the Credit Suisse Leveraged Loan Index and the Credit Suisse Western European Leveraged Loan Index; and The BofA Merrill Lynch Non-Financial Developed Markets High Yield Constrained Index (HNDC).

GLOBAL HIGH YIELD PLATFORM^{1,2}

Barings manages \$346+ billion of fixed income, real estate, and alternative assets globally

Market leading franchise across the U.S. and European high yield and structured credit markets by consistently applying a bottom-up fundamental approach to each investment opportunity

Barings manages \$69 billion in global high yield credit across structured vehicles, separate accounts and commingled funds

Over a 10 year track record in managing high yield loan and bond assets

81 investment professionals dedicated to global high yield with significant presence in the U.S. and European markets

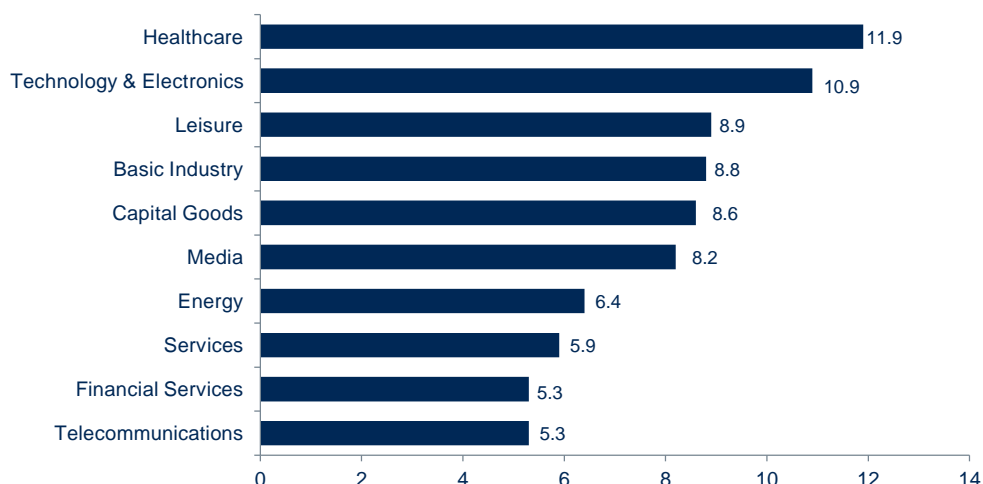
- 45 in U.S. High Yield
- 23 in European High Yield
- 13 in Structured Credit

CHARACTERISTICS^{3,4}

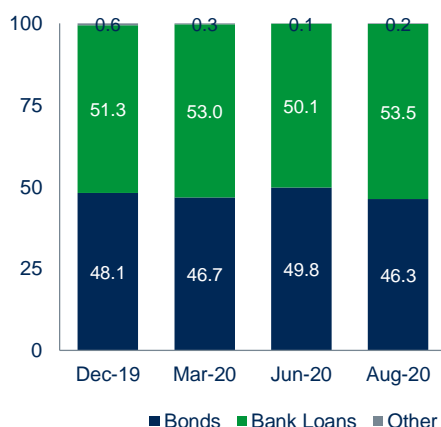
BARINGS GLOBAL LOAN FUND AND HIGH YIELD BOND FUND

Average Current Yield (% Settled Assets)	5.80
Average Price	94.34
Average Life (yrs)	4.74
Modified Duration to Worst (yrs)	2.00
Average Rating	B
Number of Issuers	238
Fixed Rate / Floating Rate / Other (%)	52 / 47 / 0

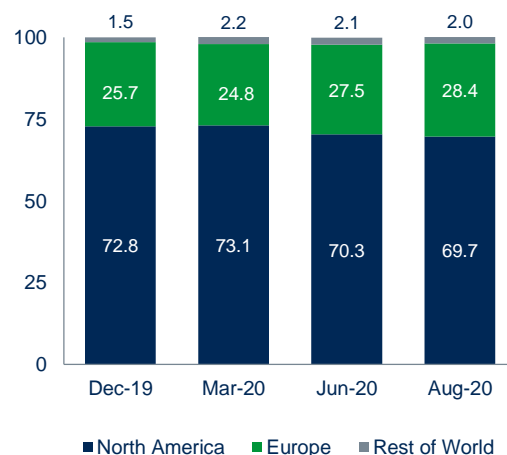
TOP 10 SECTOR DISTRIBUTION (% OF MV)



ASSET WEIGHTING (% OF MV)



GEOGRAPHICAL WEIGHTING (% OF MV)



1. Source: Barings, assets as of June 30, 2020.
2. Source: Barings, number of professionals as of August 31, 2020.
3. Based on market value of invested assets.
4. Ratings calculated as the average rating, based on BAML methodology, excluding NPR Ratings.

TO LEARN MORE PLEASE CONTACT YOUR LOCAL BARINGS TEAM

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