BARINGS

Barings ASEAN Frontiers Fund

This is a marketing communication

OBJECTIVE AND INVESTMENT POLICY

Objective: To provide long-term (5 years or more) capital growth by investing in companies in Asia which Barings believes will benefit from the economic growth and development of the region.

Investment Policy: The Fund will seek to achieve its investment objective by investing at least 70% of its Net Asset Value at any one time in equities and equity related securities of issuers incorporated in, or exercising the predominant part of their economic activity in, countries which are members of the Association of South East Asian Nations (ASEAN) or quoted or traded on the stock exchanges in those countries. The members of ASEAN include (but not to be limited to) Singapore, Thailand, the Philippines, Malaysia, Indonesia and Vietnam. The Fund will invest at least 50% of the Fund's Net Asset Value in equities of issuers that exhibit positive or improving ESG characteristics. Further detail of the Investment Manager's, Public Equity: ESG Integration & Active Engagement Policy for equity Funds including the Fund is available on the Manager's website at www.barings.com. The Fund may use derivative instruments for both investment and hedging purposes. The return on a derivative is linked to movements in an underlying instrument referenced by the derivative such as currency or interest rates. The base currency of the Fund is USD.

OVERALL MORNINGSTAR RATING

★★★★

FUND FACTS

Fund Size (USD M)
321.22

Inception Date
1 August 2008

Domicile
Ireland

Fund Type
UCITS Fund

Dealing Frequency
Daily

Management Company
Baring International Fund Managers (Ireland) Limited

Investment Manager
Baring Asset Management Limited

Distribution Frequency
Annual

Base Currency
USD

Benchmark[1]
MSCI AC ASEAN (Total Net Return) Index

SFDR Classification
Article 8

Portfolio Managers
SooHai Lim, CFA
Tiebin Liu

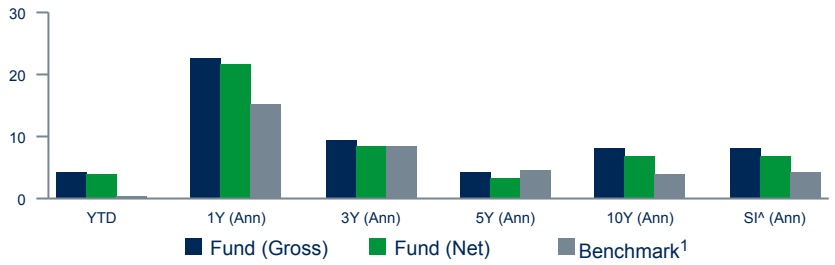
PERFORMANCE (%)

Share Classes	1M	3M	6M	YTD	1Y	3Y (Ann)	5Y (Ann)	10Y (Ann)	SI^ (Ann)
I USD Acc (Gross)	6.42	-0.40	6.07	4.32	22.82	9.50	4.27	8.08	8.05
I USD Acc (Net)	6.33	-0.65	5.54	3.97	21.60	8.40	3.23	6.95	6.79
Benchmark[1]	2.00	-2.77	2.80	0.61	15.30	8.62	4.52	4.00	4.48

CALENDAR YEAR PERFORMANCE (%)

Share Classes	2021	2022	2023	2024	2025
I USD Acc (Gross)	14.40	-13.20	0.14	11.73	16.50
I USD Acc (Net)	13.26	-14.06	-0.86	10.61	15.34
Benchmark[1]	-0.01	-4.31	0.51	11.97	16.60

PERFORMANCE CHART (%)



PAST PERFORMANCE DOES NOT PREDICT FUTURE RETURNS. An investment entails a risk of loss. 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. Source: Morningstar/Barings: Performance figures are shown in USD on a NAV per unit basis, with gross income reinvested. All data is as of 30/04/2026, unless otherwise stated. Returns for periods greater than one year are annualized. Performance figures prior to 5 July 2013 are hypothetical. The hypothetical fund performance is based on the A USD Inc share class. This has been grossed up by 0.50%. (The difference between the A and the I share class fees) to create a proxy net I class calculated from the inception of the fund. The proxy gross I class has been grossed up by the I class OCF. 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.

^SI - since inception.

1. The benchmark is MSCI AC ASEAN (Total Net Return) Index.

Lower Risk ◄——► **Higher Risk**

1	2	3	4	5	**6**	7

For full risk details, please consult the KID.

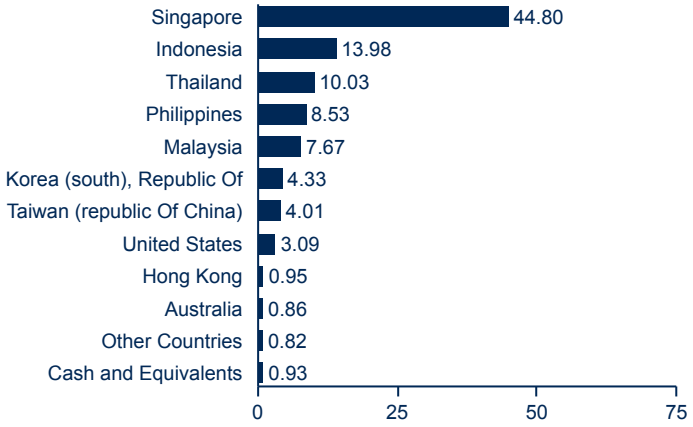
KEY RISK

- Your capital is at 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 organization 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.
- Region specific funds have a narrower focus than those which invest broadly across markets and are therefore more risky.
- **Please refer to the Prospectus, Supplement and KIID for detailed information about the Fund, including objective, investment policy and risks on Barings.com**

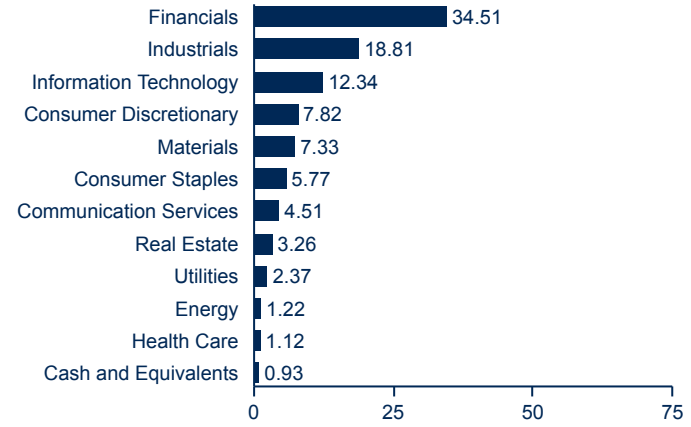
FUND STATISTICS[1]	FUND
Alpha (3Y Ann)	0.58
Beta (3Y Ann)	1.04
Sharpe Ratio (3Y Ann)	0.39
Tracking Error (3Y Ann)	4.68
Standard Deviation (3Y Ann)	13.96
Active Share (%)	56.20
Off Benchmark (%)	41.94
Information Ratio (3Y Ann)	0.21
Av. Market Cap (USD B)	48.55
Number of holdings	66
Forward PE Ratio (x)	14.68
PB Ratio (x)	2.44

TOP 10 HOLDING (%)	FUND
DBS GROUP HOLDINGS LTD	9.83
OVERSEA CHINESE BANKING CORPORATION LTD	9.61
SEA LTD	5.64
BANK CENTRAL ASIA TBK PT	4.03
INTERNATIONAL CONTAINER TERMINAL SERVICES INC	4.01
UNITED OVERSEAS BANK LTD	3.31
FABRINET	3.09
DELTA ELECTRONICS INC	3.07
ADVANCED INFO SERVICE PCL	2.56
GULF DEVELOPMENT PCL	2.37

GEOGRAPHIC ALLOCATION (%)



SECTOR ALLOCATION (%)



1. Fund statistics based on gross performance. Please refer to glossary on our website for definitions of terms. Fund statistics are subject to change.

Fund Page Barings.com Prospectus

ENQUIRIES

BaringsGlobalInvestorRelations@barings.com

FEE & SUBSCRIPTION

Share Class	Minimum Investment	Management Fee (p.a.)	OCF
I USD ACC	Initial: $10M	0.75%	1.00%
	Subsequent: $500		

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. 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 31 October 2025 and may vary from year to year.

AVAILABLE SHARE CLASSES

Name	ISIN	Bloomberg
I USD Acc	IE00B3BC5V13	BARFIUA ID
I USD Inc	IE00BKQMYD06	BABAFIU ID
I EUR Acc	IE00B3BC5X37	BASEIEA ID
I GBP Acc	IE00B3BC5W20	BARAFIG ID

Please refer to prospectus for additional currency class information.

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Barings ASEAN Frontiers I USD Acc was rated against the following numbers of ASEAN Equity investments as of 31/03/2026 over the following time periods: 75 investments in the last three years, 64 investments in the last five years, and 46 investments in the last ten years. Past performance is no guarantee of future results.

Morningstar Rating is for the Barings ASEAN Frontiers I USD Acc share class only; other classes may have different performance characteristics.

Baring International Fund Managers (Ireland) Limited - 3rd Floor- Building 3, Number 1 Ballsbridge, 126 Pembroke Road, Dublin 4, D04 EP27.

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