

BARINGS

Who We Are

Barings is a **\$338+ billion** global financial services firm dedicated to meeting the evolving investment and capital needs of our clients and customers. Through **active asset management** and **direct origination**, we provide innovative solutions and access to differentiated opportunities across public and private capital markets.

A subsidiary of **MassMutual**, we have the financial stability and flexibility to take a long-term approach.

2,000+ business and investment professionals globally.

All figures are as of December 31, 2019 unless otherwise indicated.
Assets shown are denominated in USD.

Our Investment Capabilities

Barings leverages its **depth and breadth of expertise** across the global fixed income, alternative investment and equity markets to help our clients achieve their investment goals.



FIXED INCOME

\$251.7 B

Platform spans public and private debt markets and boasts some of the **industry's largest investment teams**, with strategies ranging from investment grade to high yield across developed and emerging markets.

- Global High Yield Bonds and Loans
- Structured Credit
- Global Private Credit
- Emerging Markets
- Global Investment Grade



ALTERNATIVE INVESTMENTS

\$58.6 B

Decades of experience investing in alternative assets and offering our clients **differentiated opportunities** across private equity, real assets, asset-based investments and the four quadrants of real estate.

- Private Equity/Real Assets
- Funds & Co-Investments
- Real Estate



EQUITIES

\$23.4 B

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

- Global Equities
- Emerging Equities
- Small-Cap Equities
- Active Quant Equities



MULTI ASSET

\$4.9 B

Our **expansive asset market coverage**, including our global fixed income presence and high active equity expertise in international and emerging markets, contributes to our strength in multi-asset investing. This encompasses solutions such as income, target return and absolute return.

All figures are as of December 31, 2019 unless otherwise indicated.
AUM components may not sum due to rounding.
Assets shown are denominated in USD.

Our Global Reach

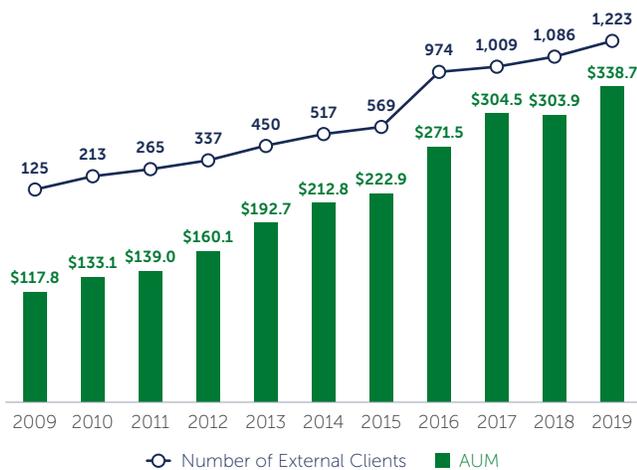
Barings' **global footprint** gives us a broader perspective, access to a diverse set of opportunities and the ability to truly partner with our clients to invest across global markets.

★ Global Headquarters ● Investment Offices ▲ Other Locations

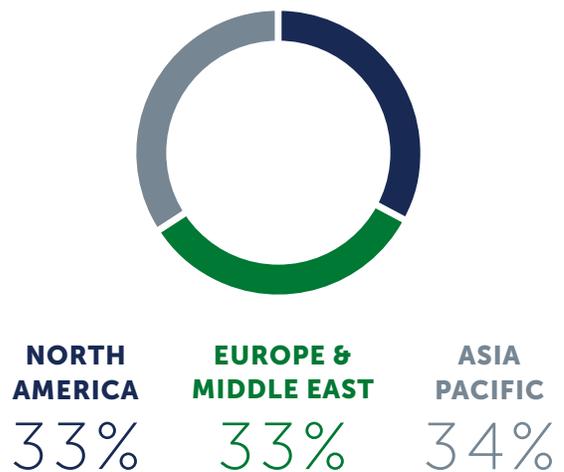
Our Clients

Barings' commitment to meeting the current and evolving needs of our clients is at the core of everything we do. We listen to our clients to understand their needs so that we can be a strategic advisor and **long-term partner** in helping them meet their unique investment goals.

CLIENT GROWTH & AUM (\$B)^{1,2}



EXTERNAL AUM BY REGION³



1. Number of clients excludes structured funds and mutual funds.
 2. Barings LLC (formerly known as Babson Capital Management), Baring Asset Management Limited and their respective subsidiaries now operate globally under the name Barings as of September 30, 2016. Prior to this date, AUM and client data are represented by Babson Capital Management only.
 3. External AUM excludes the MassMutual general investment account.
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Barings' Commitment to Sustainability

HOW WE THINK ABOUT SUSTAINABILITY: OUR THREE PILLARS



ESG INTEGRATION

Environmental, Social & Governance (ESG) is embedded within—rather than overlaid upon—the research and investment process across asset classes



CORPORATE SOCIAL RESPONSIBILITY

Barings Social Impact mobilizes private capital to achieve positive outcomes in underserved communities—**through four key pillars:**

(1) Diversity, Equity and Inclusion (2) Empowering Communities (3) Education and Financial Literacy and (4) Improving Health and Wellness



ACTIVE OWNERSHIP

We believe in **engaging constructively** with the companies in which we invest—and **vote proxies** on behalf of our advisory clients

HOW WE GOVERN AND DEVELOP OUR SUSTAINABILITY FRAMEWORK



BUSINESS OVERSIGHT

Our **Executive Leadership Team** and regional leadership teams are regularly updated and actively engaged—which provides **oversight** and **accountability** at the highest levels of the organization



INDUSTRY PARTNERS

We are a **signatory to the UNPRI** (United Nations Principles for Responsible Investment). We are a **member of the UNGC** (United Nations Global Compact)—and **work to implement the 17 UNSDGs** (United Nations Sustainable Development Goals)



DEDICATED TEAM

Our platform is overseen by our **Director of Sustainability**, who works alongside our **ESG Working Group**—which represents an advisory group of 30+ professionals across the firm's business units

For our global Charlotte headquarters, Barings achieved a **LEED gold certification** in addition to a **BREEAM excellent rating** for our London office.

Barings is a \$338+ billion global financial services firm dedicated to meeting the evolving investment and capital needs of our clients and customers. Through active asset management and direct origination, we provide innovative solutions and access to differentiated opportunities across public and private capital markets. A subsidiary of MassMutual, Barings maintains a strong global presence with business and investment professionals located across North America, Europe and Asia Pacific.*

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Any forecasts in this document are based upon Barings opinion of the market at the date of preparation and are subject to change without notice, dependent upon many factors. Any prediction, projection or forecast is not necessarily indicative of the future or likely performance. Investment involves risk. The value of any investments and any income generated may go down as well as up and is not guaranteed by Barings or any other person.

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**As of December 31, 2019*

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