



BARINGS

Barings Corporate Citizenship

ANNUAL REPORT

2024–2025

**January 1 through April 30, 2025*



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Introduction

EMBRACING PHILANTHROPY & OPERATIONAL SUSTAINABILITY

At Barings, we believe that corporate involvement and investment in the communities in which our team members live and work not only is a responsibility but also a competitive advantage. We are committed to ensuring that our community investments remain sustainable and inclusive for all community members. The commitment to Barings' local communities and to communities around the world is deeply embedded in our core values and business practices. With a focus on our philanthropic and civic initiatives and our work toward operational sustainability, this report highlights our global efforts at being a responsible corporate citizen and showcases how we strive to make a positive impact on our society and the environment today, so we leave a legacy for tomorrow's generations.

PHILANTHROPIC & CIVIC INITIATIVES

Our philanthropic efforts are driven by a desire to give back to the communities that shape us. We engage in various initiatives aimed at:

- **Enhancing education:** We host exposure programs, fund scholarships, provide holistic support to local schools, and deliver educational resources to under resourced communities to help ensure that every child has access to a quality education.
- **Addressing housing and homelessness:** We support programs that focus on housing affordability and homelessness, working towards stronger and more vibrant communities.
- **Investing in the next generation:** We support student aged populations by partnering with organizations that provide professional development, life skills, supplemental instruction and educational opportunities.

Our strategic partnerships and civic investments are carefully crafted and executed in partnership with select local and global organizations to ensure we are serving as a partner, not just a funder, working hand-in-hand toward an end goal. Additionally, we empower our teammates to make the changes they wish to see through the support of our governing structure, encouragement of global volunteer efforts and our employee driven grant programs.



OPERATIONAL SUSTAINABILITY

We are dedicated to minimizing our environmental footprint and promoting sustainable practices in our business operations. Our efforts are centered around waste reduction, focused specifically in three key areas: food, electronics and energy consumption. Through recycling programs and waste management strategies, we aim to minimize waste generation and help promote a circular economy.

In close partnership with our corporate properties team and property managers, we work to implement policies and operational procedures that play a significant role in reducing our overall consumption across the globe.

LOOKING AHEAD

As part of our commitment to enhancing our philanthropic and operational sustainability efforts, we continue to innovate and collaborate, seeking new ways to make a meaningful difference. Our goal is to create a better future for all, where businesses thrive in harmony with society, believing it's everyone's job to contribute to their local community. We realize our impact is far greater when we band together, internally or externally, working in a cohesive and collaborative manner to tackle pressing issues.

I personally want to thank our community partners and employees who serve as volunteers and give so generously of their time and talent, making a difference on a daily basis. Our corporate commitment to serve our communities could not be successful without their commitment to doing good. Barings is proud of your contributions, excited about the journey ahead, and looking forward to everything we hope to achieve together in 2025.



ELIZABETH COOPER

Head of Corporate Citizenship



2024 Impact Overview



\$2.7 M

Donated to Charities and Programing in 2024

\$1.6 M to strategic initiatives



52% Decrease

in 2024 Operational GHG Emissions

vs our benchmark year of 2019



\$535,000+

of Employee Donations Dollars

+ Barings Match



100%

Renewable Energy

across North America and EMEA



3,500+

Hours Volunteered

with 18 global offices engaged



6,133 lbs

**of E-Waste Recycled via our Partner,
Powerhouse Recycling.**

That's the equivalent of charging 370,000 smartphones

Mission/Strategy

We're committed to being a good corporate citizen by supporting positive economic outcomes and reducing our operational impact in the communities in which we live and work.

STRATEGIC & CIVIC PHILANTHROPIC SUPPORT



AFFORDABLE HOUSING & HOMELESSNESS

Building stronger, more vibrant communities by partnering with organizations that address affordable housing and homelessness.



WORKFORCE DEVELOPMENT

Supporting populations by partnering with organizations that provide professional development, life skills and educational opportunities.



ACCESS TO EDUCATION & FINANCIAL LITERACY

Fosters economic opportunities by collaborating with partners specializing in supplemental instruction, digital equality and financial literacy.

EMPLOYEE-LED GIVING



ENCOURAGE

We encourage employees to put forth their passions by applying for employee-led microgrants in our local communities.



ENGAGE

Our governing body is comprised of Barings employees from across the globe who drive our strategic investments and identify employee-led initiatives to receive corporate grants.



SUPPORT

We support employees through Matching and Volunteer Time Off benefits to amplify their personal dedication to nonprofit organizations.

OPERATIONAL SUSTAINABILITY



FOOD WASTE



E-WASTE



ENERGY WASTE

Philanthropic & Civic Initiatives

At the beginning of 2022, we announced our strategic partnership grant program, which aims to take a more intentional approach to our community engagement. It was crafted to drive deep, deliberate giving across our global footprint, ensuring a relational, rather than transactional, connection with our partners. We focused our investments on innovative support throughout our local community, aiming to shift the narrative within corporate philanthropy. While there is still much work to be done, we are proud of the projects, community partners and teammates who have banded together to create lasting change.

ENHANCING EDUCATION & FINANCIAL EMPOWERMENT



Bookmark Reading Charity

LONDON, U.K.

More than one in four English children currently leave primary school unable to read well. Poor reading skills disproportionately affect children from disadvantaged backgrounds, who leave primary school 10-months behind their peers. Bookmark Reading Charity, founded in London in 2018, launched its first Story Starter Programme in the summer of 2024 to deliver an intervention aimed at first-time students to address the literacy challenge.

To start, 1,455 children received a pack containing a book of their own, an early childhood edition of *The Story Corner* magazine, stationery, and literacy engagement tools for the family, including story-telling cards. Delivery focused on pupils in some of the most disadvantaged areas, aiming to foster reading enjoyment and engagement ahead of their first big day at school, helping to set them up for success.

After a successful pilot, Barings teamed up with Bookmark to help deliver story starter packs, story corner magazines, books across England, including London, to help children deepen their love of reading while practicing literacy skills in the classroom and at home.

1,500+

Story Starter Packs
Delivered with the
Help of Barings
Funding

200

Copies of *The Story
Corner* Magazine
Distributed with Meals to
Harris Academy Schools

312

Books Wrapped
as a Part of The
Winter Holiday
Initiative





The Walter G. Byers School

CHARLOTTE, NC

Barings “adopted” the Walter G. Byers School in 2021, a local, title one Kindergarten—eighth Grade school, alongside The Merancas Foundation, AvidXchange, and other charitable organizations. In partnership with DigiBridge, a local group that helps bring STEAM Education to schools across Charlotte Mecklenburg, Barings has provided:

37

After-school
STEAM Sessions

4

Weeks of Summer Camp
and Five Exposure Days

13

Family Educational Nights
Over Two School Years

Access to Additional STEAM

Programming that Includes Digi-Bridge Summer Camps, She Can Code, Game of Codes, Hornets Design Challenge, and Community Robotics Teams, as well as Spots in STEAMLab for Siblings.

In partnership with a Communities in Schools case manager, funding provided by Barings helped 22 families at the school over a two-year period. 20 families reached at least one goal across five areas of life: housing, health, finances, workforce and access. At the conclusion of the second year of participation, we identified the following improvements across these areas:

- All 22 families indicated a rating of four or five for how safe they feel in their home (with five being very safe). This was an improvement for 12 of the families. One family went from a one (not at all safe) to a four.
- All but one family had working utilities and no worry of the services being shut off.
- 21 of 22 families currently rent or own their home and no families are now worried about losing their housing.
- Nine families were able to say that their incomes exceeded their expenses; no one had been able to say this at baseline.
- Everyone who needs childcare for children under age five now has it.
- Everyone has their own reliable transportation, where previously some had been relying on public transportation and/or vouchers.
- 18 families of 21 did not worry their food would run out before they could buy more, nor did they run out of food, in the past 12 months. Six of these families previously had often worried about food running out.



East End Community Foundation

LONDON, U.K.

In 2024, Barings began a two-year commitment to the East End Community Foundation to help expand its Connecting Communities program, a digital inclusion partnership that focuses on supporting the educational attainment of children from low-income households. The program provides children and families with a digital package that consists of a new IT device that families can keep, a one-year quality broadband connection, and an IT training program. The digital packages and training also enable parents to access professional development, life skills, educational, and employment opportunities.

With the support of Barings in 2024, the EECF began an expansion of the project into the East End borough of Newham, partnering with schools throughout the area.

EECF distributed digital packages to

**188 Families in
2 Schools**

in the project's first year and will expand by adding

**100 Families and
2 More Schools**

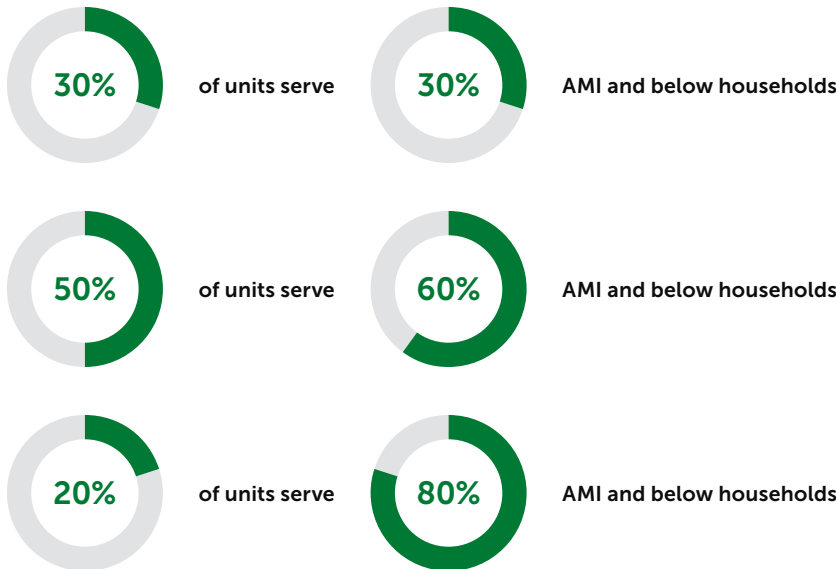
in Newham this year.



Addressing Housing & Homelessness

Barings has been involved in affordable housing initiatives in Charlotte and Mecklenburg County since 2019, when it began investing in the Charlotte Housing Opportunity Investment Fund (CHOIF 1), which aims to address the city's affordable housing crisis and to leverage the City of Charlotte Housing Trust Fund to deepen the impact. So far, CHOIF has created or preserved 1,900 units of housing, of which 94% are rented by those having 80% or less of the area's median income and of which 25% are considered deeply affordable.

Recently, the Barings Real Estate Debt team financed \$1 million in a second round for the Housing Impact Fund (HIF) sponsored by Ascent, a non-profit focused on affordable housing issues. The HIF is a social-impact equity fund dedicated to supporting naturally occurring affordable housing (NOAH) communities across Charlotte and Mecklenburg County. It provides housing opportunities to households with incomes ranging from 0-80% of Area Median Income (AMI).





Since 2021, Barings has supplemented the work of its Real Estate Debt team by providing supportive services to the housing communities the firm has financed in the greater Charlotte area. Since the program's inception, Barings has partnered with several charitable organizations and developers to host many resource distribution events that address housing, digital literacy, financial empowerment and educational needs. Barings employees have participated in each of these distributions, providing hands on digital literacy training and assisting with distribution.

100 Volunteers and 360+ Volunteer Hours Logged

SUPPORTIVE SERVICES

- Barings partnered with E2D, The Center for Digital Equity, and the local chapter of the Local Initiatives Support Corporation to advance digital literacy and inclusion across 12 housing communities. Barings partnership included providing more than **1,600 laptops**, supporting the participation of about 200 people in the **Affordable Connectivity Program**, providing access to community health care workers and other community resources, and providing family meals for attendees.
- Barings also partnered with Promising Pages to install a Reading Resource Center in each housing community it financed, as well as a **25-book home library to under-resourced children** through Promising Pages' Bookseed program. Barings and Classroom Central also delivered backpacks and additional school supplies to the nine housing communities in 2024 and 2025.
- Barings has also partnered with Common Wealth Charlotte to provide residents with financial empowerment courses for adults at their housing complex.

HELPING WHERE HOUSING & EDUCATIONAL NEEDS OVERLAP



809

Filled and
Delivered
Backpacks



7,870

Books



642

Home
Libraries
for Children



3,200+

Additional School
Supplies Distributed
Such as STEAM Kits,
Math Flashcards,
Alphabet Cards, etc.



The Thomas Franks Foundation

LONDON, U.K.

Beginning in March 2020, Barings collaborated with the Thomas Franks Foundation—a non-profit created in 2019 to support disadvantaged children and young people—to launch Feeding Communities, a program spawned by the pandemic to tackle food poverty and help those with no or limited access to meals. The Feeding Communities team decided that the most direct way of giving was to provide healthy and nutritious meals to schools, hospitals, homeless shelters and charities.

Over the past four years, volunteers have **produced close to 170,000 meals**. In conjunction with our teammates' fundraising initiatives, Barings has **raised just over £430,000** in support of this effort.

In March 2025, Barings provided funding for a new service in partnership in London with Thomas Franks that will enable the delivery of more than **50,000 meals, an increase of 138%**, as well as **increasing volunteering opportunities by 150%, from 200 volunteer opportunities to 500** in London. Barings employees will have the opportunity to volunteer on a weekly basis as a new electric van distributes hot meals to street sleepers in London.

[WATCH THE LAUNCH HERE](#)



Roof Above

CHARLOTTE, NC

For more than five years, Barings has supported Roof Above, which serves approximately 5,000 people in greater Charlotte—half through services for the homeless and half through housing programs focused the formerly homeless. Barings' support has taken many forms. Recently, Barings financed a portion of a dormitory-based shelter program for working men, known as Kings on Lamar, that will have a workforce learning and development component embedded within the resident's day to day.

In addition, many Barings team members spend the third Thursday of each month serving meals and spending time with our neighbors at Roof Above over the lunch hour. Barings employees also regularly host sandwich packing events and donation drives to benefit those who are part of the larger Roof Above community.

In 2024, Barings employees logged over

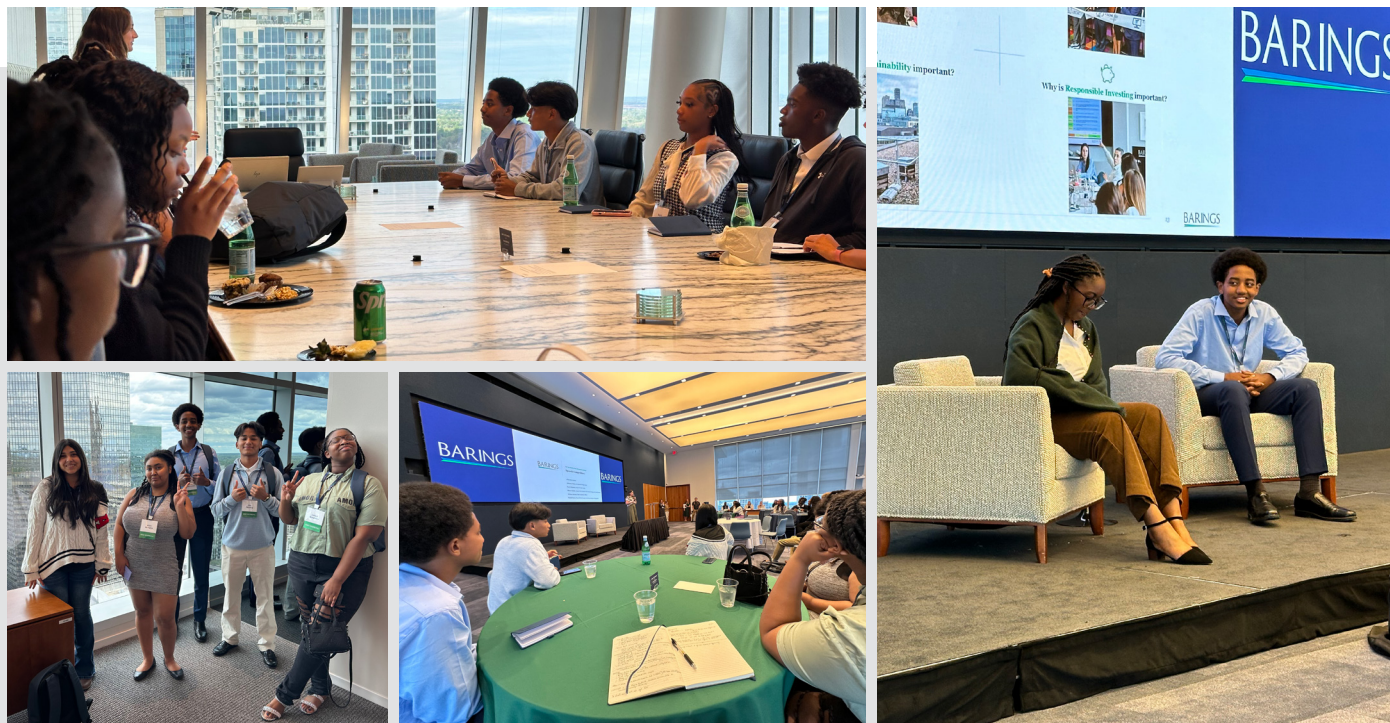
200 Volunteer Hours

for the organization and personally donated close to

\$2,000



Investing in the Next Generation



See the Possibilities

A GLOBAL PROGRAM

See the Possibilities is Barings flagship program for students aged 16–20, around the world. The program provides access and exposure to the investment management and financial services industry. Students participate in two sub-programs:

Discovering Barings: This junior program exposes high school/sixth form students to all areas and career opportunities within the business.

Pathways to Barings: For those in their early university years, this senior program focuses on identifying talent for Barings' internship scheme through exposure to asset management. In partnership with Barings Early Talent team, students are identified through an application and brief interview process.

In 2025, See the Possibilities involved

120 Students at 41 Schools



GenOne

CHARLOTTE, NC

EXPANSION SUPPORT

In 2022, Barings served as an initial investor in GenOne, which partners with talented, first-generation college-bound students from underserved communities, helping them successfully navigate into and through college. Over the last three years, Barings helped pilot GenOne's expansion to reach middle school students, building stronger pathways to college readiness earlier than ever before.

Barings now supports 60 middle-school Scholars annually, up from 30, at two middle schools, up from one. This expansion brought critical academic and leadership development opportunities to more Scholars at a pivotal stage in their educational journey. With Barings' help, GenOne was also able to enhance its weekly programming by adding one-on-one academic advising, equipping Scholars with essential study-related skills—time management, organization, and note-taking—that directly impact high school success. The most recent student evaluation of the program shows promising growth: students' self-rated confidence and understanding of these study skills rose from 3.6 to 4.3 out of 5, as they prepare to transition into high school.

SUMMER LEADERSHIP ACADEMY

With Barings' partnership, GenOne launched the firm's first-ever Summer Leadership Academy (SLA), which is a week-long summer program for ninth-graders followed by a two-week immersive experience at Queens University of Charlotte. In its current iteration, SLA also includes a visit to Barings' corporate headquarters to provide educational experiences focused on financial literacy and career development. SLA reinforces a sense of belonging and helps Scholars see college as not only possible, but within reach.



"I love being in GenOne. It's helped me a lot in different things. I really appreciate all of them for giving me this opportunity to help me achieve my dreams."

CRISNEL, ALBEMARLE ROAD MIDDLE SCHOOL,
A BARINGS FUNDED SITE



Johnson C. Smith University

CHARLOTTE, NC

Aligned with its commitment to the Charlotte community and the Mayor's Racial Equity Initiative, Barings pledged \$1.7 million over five years to Johnson C. Smith University (JCSU), a local historically black college and university (HBCU). The firm continues to support city and university efforts to transform JCSU, with an aim to encourage economic mobility and inspire the next generation of financial industry leaders. Barings does this through:

- A 10-year commitment to annually select qualifying students to receive a \$10,000 scholarship award for their sophomore, junior and senior years. Of the firm's overall pledge, \$1.2 million is earmarked for scholarships. Thus far, 12 scholarships have been awarded, with four added each academic year.
- Expanding potential internship and job opportunities for JCSU graduates. Three students have joined Barings as part-time interns, with one student returning in the formal internship program for summer 2025, one hired in a full-time role in June 2024, and one joining the firm full-time upon graduation in July 2025.
- Ongoing campus engagement, including an annual speaker series launched in April 2023 that features a dialogue between a JCSU leader and a prominent business leader, focusing on leadership and business within the Charlotte community.
- Investment in key initiatives, such as the Becoming Kings program and the JCSU annual gala, which strengthen the university's ability to overcome social, academic, and financial challenges that affect student retention and degree completion.

Operational Sustainability

Within its operations, Barings is committed reducing its impact on the environment. The firm integrates environmental awareness into its business activities, communicates transparently on its progress, and leads by example through responsible consumption and consumption reduction efforts that focus on



FOOD WASTE



E-WASTE



ENERGY WASTE

As a part of these efforts, Barings reviews its operational greenhouse gas footprint as part of its ongoing financial planning and assesses the efficiency of its office locations. The firm has made commitments to act in a responsible and sustainable manner when conducting its corporate activities and seeks to employ circular economy principles in its offices globally, where feasible. Additionally, Barings aims to achieve net-zero emissions in its global operations by 2030 and make efforts to reduce emissions and waste that can contribute to climate change.

The following case studies illustrate the firm's efforts in this area.



CASE STUDY

Food Waste Reduction

Reducing food waste is a central operational focus at Barings. In the Charlotte headquarters, the firm has implemented several key initiatives:

- Conducting an analysis of the food waste generated in office cafés to identify key areas for reduction.
- Establishing systems to effectively track food waste generation.
- Implementing comprehensive composting strategies to convert organic waste into compost.

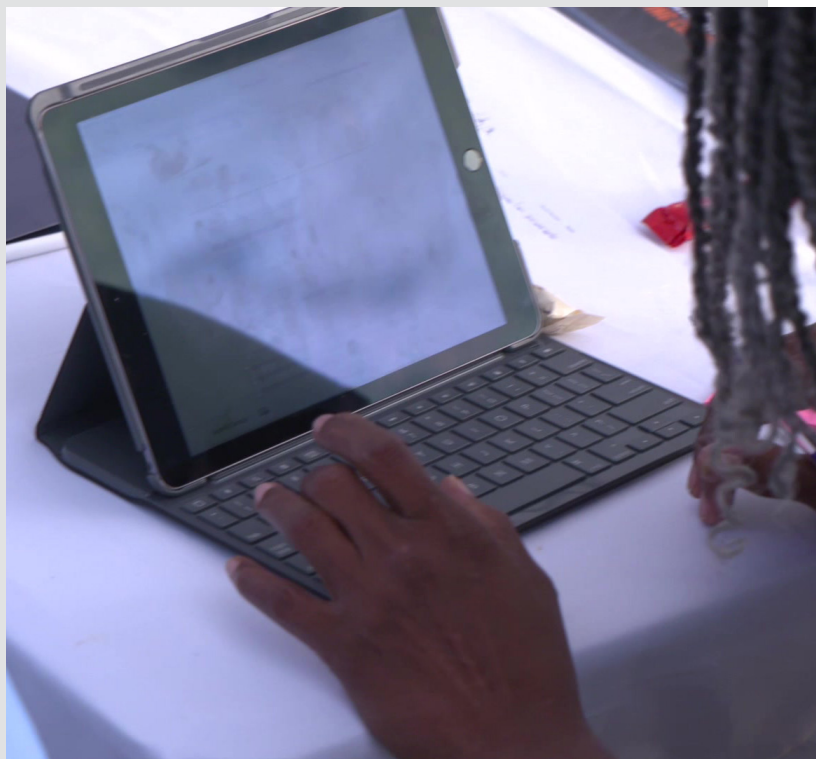
To further reduce waste in 2024, the Barings Charlotte office collaborated with Feeding Charlotte to donate surplus food from the firm's cafés to individuals experiencing homelessness. Feeding Charlotte collects surplus, freshly prepared meals and provides them to those in need by partnering with institutions and caterers that have excess food, which is then delivered to nonprofit partners.

220 lbs

of Food to
Those in Need

818 lbs

of CO₂ From the Landfill; The Equivalent of The
Amount of CO₂ From Almost 230,000 Smart Phones



CASE STUDY

E-Waste Reduction

Barings aims to minimize e-waste and keep it out of landfills. At its many locations, the firm partners with e-waste providers and nonprofit organizations to recycle or refurbish laptops and responsibly handle other electronic waste.

In Charlotte, NC, the firm partners with E2D, a local nonprofit that refurbishes donated laptops to prevent waste and to provide essential technology to those in need. E2D works with nonprofits and schools to distribute laptops at little or no cost, and partners with the Center for Digital Equity to offer free devices to residents of Mecklenburg County. Barings has also worked with Powerhouse Recycling, Inc., to dispose of e-waste from Barings offices across the U.S. Powerhouse is a leading provider of IT asset disposal (ITAD) buyback and electronics recycling services.

In the U.K., Barings has partnered with Tech-Takeback, a nonprofit that provides secure, sustainable solutions for unwanted technology while supporting charities and promoting digital inclusion. Barings' London office has worked with Tech-Takeback since 2024 to refurbish and distribute laptops to underserved communities in London.

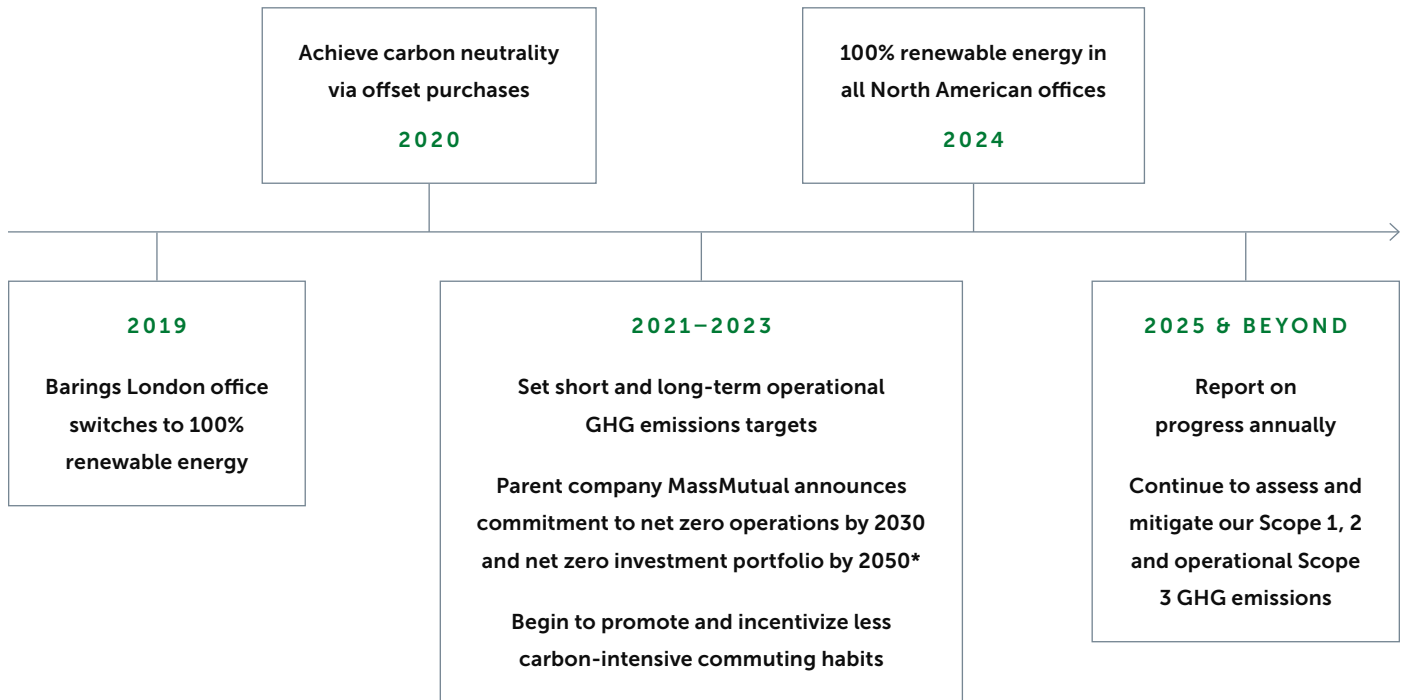
More Than

6,133 lbs

of E-waste Recycled Globally in 2024

Progress Toward Net-Zero Operations

Two initiatives in 2024 brought Barings closer to its goal of becoming operationally net zero by 2030.



ISO 14001

In 2024, the company's Charlotte office achieved ISO 14001 certification, joining the London, Dublin, and Frankfurt locations in this significant milestone. ISO 14001 certification is a globally recognized standard that highlights an organization's commitment to maintaining an effective Environmental Management System (EMS) and showcases its dedication to reducing the environmental impact of its operations. The goal of obtaining the ISO 14001 certification was to establish a comprehensive framework for managing environmental responsibilities, actively seek areas for environmental improvement within Barings' operational practices, and to assist the firm in journey to Net-Zero operations by 2030.

TRANSITIONING TO RENEWABLE ENERGY

Recognizing the need to transition to renewable energy sources to meet its net-zero goals, Barings empowered its Corporate Citizenship team to assess and implement renewable energy solutions across all global offices. In 2024, through collaboration, strategic planning, and implementation, Barings successfully transitioned all its global offices to 100% renewable energy through energy providers or Renewable Energy Credits.

Employee Led Giving: A Recap

A key component of Barings' corporate citizenship strategy is the continued support and engagement of employees throughout the decision-making process. The firm believes that supporting employee-led initiatives through its microgrant program and encouraging employee engagement within the local community are critical to the success of all community partnerships. The following are some of the employee microgrant partners the company has supported:

In 2024,

540+ Employees

volunteered across

18 Offices

and logged over

3500+ Hours

with

109 Charity Partners



Cancer Council NSW

SYDNEY, AUSTRALIA

Barings funding provided practical and social support to those affected by cancer, including work through the group's free, confidential telephone information and support service, its free Transport to Treatment program, a peer support counseling service and a financial assistance program. Barings funding helped support over 14,000 Transport to Treatment trips for those who need help reaching their treatment centers.





Secours Populaire de Paris

PARIS, FRANCE

Barings funding enabled the purchase of materials for the group's emergency support efforts. Including the purchase of clothing for sale at very low prices in the non-profit's clothing shop. The Barings Paris team support for Secours Populaire de Paris includes logging close to **40 volunteer hours** in 2024.



FoodCycle

LOS ANGELES, CA

Barings began a formal partnership with FoodCycle at the start of 2024. Through our funding, FoodCycle was able to provide a weekly food pantry in association with Love the City Center. This pantry feeds an average of **300 families** every Friday and has distributed **426,196 pounds of food** with the help of 65 volunteers every week. That is equivalent to **355,163 meals served** so far and a total of over **10,000 volunteer hours** logged from members of the LA community.



Disaster Relief

NORTH CAROLINA & CALIFORNIA

In September 2024, Hurricane Helene, the deadliest hurricane to strike the U.S. since Hurricane Katrina, wreaked havoc on North Carolina. In response, Barings employees **raised over \$150,000**, which was donated to organizations providing immediate and long-term relief. Additionally, employees participated in a community-wide volunteer day in November to sort and pack essential items to be distributed across the state.

In January 2025, after catastrophic fires swept several areas of Los Angeles, Barings responded by continuing the firm's ongoing support of FoodCycle LA, which recovers and diverts surplus food to communities experiencing food insecurity. The pantry the firm regularly funds became a day shelter and food distribution hub, which provided **\$500,000 of resources** in the two months following the wildfires. In all, Barings employees raised **more than \$5,000 for disaster relief efforts** in the area.



OUR 2024 MICROGRANT PARTNERS



Global Month of Service

We believe it's everyone's work to give back to the communities in which we work and live and all teammates are encouraged to volunteer in their local community by leveraging their paid volunteer time-off benefit. Since 2019, Barings has hosted a 'Global Month of Service' initiative. It encourages teammates to volunteer in their local community, engage with Barings' funding partners, volunteer with their team, or leverage their time in a way that is personally meaningful to them.

During our 2024 Global Month of Service

300+

teammates across

16 Offices

spent over

1,500 Hours Volunteering

for causes meaningful to them, working with

35 Partner Organizations

[WATCH THE 2024 GLOBAL MONTH OF SERVICE VIDEO](#)



Barings is a \$442+ billion global asset management firm that partners with institutional, insurance, and intermediary clients, and supports leading businesses with flexible financing solutions. The firm, a subsidiary of MassMutual, seeks to deliver excess returns by leveraging its global scale and capabilities across public and private markets in fixed income, real assets and capital solutions.*

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