



BARINGS

Barings Corporate Citizenship

ANNUAL REPORT

2025-2026

**January 1 through April 30, 2026*



Contents

Introduction	3
2025 Impact Overview	4
Mission & Strategy	5
2025 Key Achievements	6
Strategic & Civic Partnerships	6
Employee Led Giving: A Recap	14
2025 Global Engagement Campaigns	16
Sustainable Operations	18

Introduction

At Barings, our commitment to the communities where our colleagues live and work is fundamental to who we are as an organization. Through our Corporate Citizenship efforts, we invest our resources, expertise, and time to help expand opportunity and create lasting impact for our teammates and our communities.

Our strategy is grounded in intentional partnership. We are deliberate about directing our philanthropic and civic investments toward areas where we believe our actions can make the greatest difference focusing on:



ADDRESSING HOUSING & HOMELESSNESS

We support programs focused on housing affordability and homelessness prevention, recognizing the critical role stable housing plays in building resilient and thriving communities



ENHANCING EDUCATION & FINANCIAL EMPOWERMENT

Through exposure programs, supplemental instruction and partnerships with community organizations, we support efforts that help individuals, particularly students and under-resourced populations, build the knowledge, skills and confidence needed to access long term economic opportunity

These efforts come to life through close collaboration with nonprofit partners around the world. We aim to be active collaborators, not just funders, working alongside organizations that are deeply rooted in their communities and committed to meaningful, lasting change.

At the center of this work are our people. Our teammates are the backbone of Barings' corporate citizenship efforts, contributing their time, skills, and energy through global volunteer initiatives and employee driven grant programs. Together, they help deliver programs that respond to real community needs.

Alongside our community engagement, we remain committed to operational sustainability and to minimizing our environmental footprint across our global operations. Working in close partnership with our corporate properties team and property managers, we continue to enhance our global practices to help reduce waste, improve efficiency, and promote more sustainable consumption.

As you explore this report, you will see our commitment reflected through stories of partnership and collective action. Together, we are opening doors to a new home, strengthening educational building blocks, and helping respond to our communities' evolving needs.

I am deeply grateful to our community partners and to our colleagues who give so generously of their time and talents. Their commitment makes this work possible, and we look forward to continuing to build on this progress in the years ahead.



ELIZABETH COOPER HANSEN

Head of Corporate Citizenship



2025 Impact Overview



\$3.2 M

Donated to Global Charities in 2025



54%

of Employees Donated or Volunteered in 2025



7,500+

Hours Volunteered



55%

of Office Footprint¹ is ISO 14001 Certified



99%

of Our Global Energy Consumption is Powered by Renewable Energy²



17,968 lbs

of E-Waste Diverted from Landfill in 2025

1. When measured by employee headcount.

2. Achieved through the procurement of renewable energy in our office spaces (where applicable) and through the purchase of Renewable Energy Credits (RECs) (where applicable).

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.



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

2025 Key Achievements

In November 2025, Barings was proud to be named Outstanding Philanthropic Organization by the Association of Fundraising Professionals in Charlotte. This honor recognized our holistic approach to impact, combining financial investment, employee volunteering, and swift disaster response following Hurricane Helene. Being nominated by our Charlotte-based community partners made the award especially meaningful.



Strategic & Civic Partnerships

2025 STRATEGIC PARTNERS

CHARLOTTE, NC

LONDON, U.K.



Addressing Housing & Homelessness

CHARLOTTE, NC

BRIDGING THE GAP IN OUR HEADQUARTER CITY

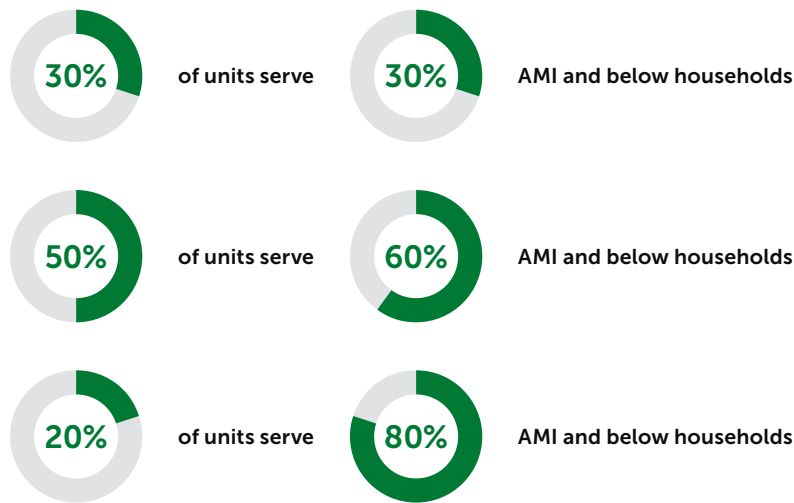
Since 2021, Barings has supplemented the work of its Barings Affordable Housing Investments Team by providing supportive services to the housing communities the firm has financed in the greater Charlotte area. Since the program's inception, Barings has partnered with several charitable organizations to host many resource distribution events.

360

Volunteer Hours Logged by Barings Employees

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), managed by Local Initiatives Support Corp. (LISC) which aims to address the city's affordable housing crisis and to leverage the City of Charlotte Housing Trust Fund to deepen the impact.

In 2025, in addition to its previous \$1M investment, the Barings Affordable Housing Investments team financed another \$1.5 million equity investment in Housing Impact Fund (HIF) III, managed by Ascent Housing. The HIF is a housing 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).



To supplement the investments in HIF II & III and CHOIF I, Barings partnered with Ascent Housing, Local Initiatives Support Corporation (LISC), and various nonprofits to support digital literacy, financial empowerment, and education work across the communities the housing efforts we serve.



INCREASING DIGITAL CONNECTIVITY

Since 2021, Barings has partnered with E2D and The Center for Digital Equity to advance digital literacy and inclusion across 17 housing communities. For each distribution, Barings will host a 'block party' at the community that provides access to devices and digital connectivity, a meal and other various community resources and services depending on the specific communities need.

Barings also entered into a partnership with E2d and Habitat for Humanity in 2024 to provide laptops and digital inclusion services to residents of new construction and critical home repair residents, ensuring those in the Habitat network have access to digital resources.



Since the Programs Inception,
Barings has Supported the Delivery of

2,500 Laptops & 1,000

More Planned Throughout 2026

INCREASING ACCESS TO EDUCATION

Barings also partnered with Promising Pages and Classroom Central to install a reading resource center in each housing community it financed, as well as to launch the Promising Pages Bookseed program that provides 25 books for a child's personal library. Barings also delivered backpacks and additional school supplies to identified housing communities in 2024 and 2025.

Since 2024, Barings as provided residents of these communities with the following:

1,480+

Filled and Delivered
Backpacks

8,750

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

9,749

Books

Financial Empowerment Courses

for adults in partnership with Common Wealth Charlotte





St Mungo's

LONDON, U.K.

Barings began partnering with St Mungo's in 2022 to support the expansion of its Construction Skills Program, a targeted workforce development initiative designed to help people experiencing homelessness take meaningful steps toward recovery and secure sustainable employment in the construction industry. The partnership reflects Barings' belief that stable employment is a critical pathway out of homelessness and a foundation for long-term independence.

At the heart of the partnership is St Mungo's Mare Street Construction Skills Hub in East London, which opened in October 2022. Since launching, the program has supported dozens of participants through hands on, multi skills training delivered by specialist staff, combining practical construction training with tailored wellbeing and employment support.

Since the partnership began, Barings has committed £365,000 to expand the program and increase access to skilled trades training. Barings is also helping open the organizations second location in Hope Gardens in the summer of 2026.

This investment has helped enable strong employment outcomes:



Beyond funding, Barings employees have played an active role in strengthening the program's impact. Employees have also delivered 280 gifts and 100 hygiene packs to residents in high support accommodation services across London.

In addition, Barings teammates launched a digital skills and online safety course for St Mungo's clients, extending support beyond construction training to include practical tools for navigating modern life and employment.

Together, Barings and St Mungo's are demonstrating the power of long term, collaborative partnership— combining targeted financial investment, specialist service delivery, and hands on employee engagement to create real pathways out of homelessness. The Construction Skills Program continues to offer tangible, life changing opportunities, equipping participants not only with skills and qualifications, but with the confidence and stability needed to build a more secure future.





Charlotte Family Housing

CHARLOTTE, NC

Since 2023, Barings has strategically partnered with Charlotte Family Housing as part of its broader commitment to addressing housing instability and homelessness in its headquarter city.

The partnership focuses on supporting families with children who are experiencing homelessness by providing not only temporary shelter, but also the wraparound services needed to achieve long-term, stable housing.

Barings' support has included funding for helping Charlotte Family Housing deliver critical services such as shelter support, case management, housing coordination, educational workshops, and exit incentives designed to help families successfully transition into permanent housing.

Charlotte Family Housing defines success as families remaining in stable, unsubsidized housing for at least two years following program completion an outcome heavily dependent on consistent wraparound support. Since the beginning of the partnership, Charlotte Family Housing has continued to serve a significant number of families in the Charlotte community. During fiscal year 2025, the organization achieved:



98%

of Families Exit the Subsidized Housing Phase into Stable, Sustainable and Unsubsidized Housing

95%

of Families Sustained Housing for at Least Two Years After Exiting the CFH Program

\$2,150

Average Savings Accrued by CFH Family Graduates

22%

Income Increase by CFH Graduate Clients

160+

Hours of Volunteer Work Logged Barings Employees

Additionally, the Barings Women's Network (BWN) adopted Charlotte Family Housing as their community partner in 2023. Since then, the network has provided wrap around engagement support, hosting regular workshops, clean up days, networking events and packing events to support the needs of the CFH community.

Together, Barings and Charlotte Family Housing are working toward a shared goal: helping families move beyond crisis and into long-term stability, while strengthening pathways to economic mobility for parents and better outcomes for children in the Charlotte community.



Enhancing Education & Financial Empowerment



Common Wealth Charlotte

CHARLOTTE, NC

Barings partnered with Common Wealth Charlotte in early 2023 to launch My Affordable Home, a homeownership sustainment program designed to help low income homeowners in Charlotte remain safely and stably housed. The partnership was created to address a critical gap in the affordable housing landscape: while many programs help families purchase homes, far fewer support homeowners in maintaining them over the long term.

My Affordable Home combines financial coaching and education with a dollar for dollar matched savings program, enabling participants to build emergency savings for home maintenance, repairs, and short term mortgage gaps. By strengthening financial resilience, the program helps prevent housing instability and protects household wealth for families who might otherwise be at risk of losing their homes.

Since the partnership began, My Affordable Home has demonstrated measurable impact. Over the program's first two years, 57 homeowners were enrolled, collectively saving more than \$87,000, including Barings' matching funds.

The program's impact continued to grow in 2025, with My Affordable Home helping households build the financial habits and reserves needed to weather unexpected expenses—an especially critical outcome as rising housing costs and inflation continue to strain household budgets across the Charlotte region. With the median home value in Charlotte reaching approximately \$426,500, the program is helping protect personal home equity for participating families, underscoring the long term wealth preservation enabled through sustainable homeownership.

Together, Barings and Common Wealth Charlotte are addressing housing stability at its root pairing financial empowerment with long term asset protection. My Affordable Home stands as a model of how strategic corporate partnership can help families remain securely housed, preserve generational wealth, and build a more resilient future in Barings' headquarter city.



Over the program's first two years,

57 Homeowners

were enrolled, collectively saving more than

\$87,000



See the Possibilities

A GLOBAL PROGRAM

See the Possibilities is an annual Barings program held in our Charlotte, Hong Kong and London offices and is designed to provide students with an early insight into Barings and the investment management industry.

High school participants were selected by Barings Corporate Citizenship's community partner organizations, while university participants were selected following interviews with the Early Talent Team based on their interest in financial services, strong academic performance, active campus involvement and demonstrated communication, analytical and teamwork skills.

Participants are broken into two tracks:

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.

Sessions were region-specific and featured these key components:

- Welcome and Q&A sessions with senior leaders
- Introduction to asset management workshop
- Business unit-focused breakout sessions
- CV/Resume and mock interview workshop
- A speech competition where students developed and presented two-minute speeches on Barings core values and were judged by senior leaders from across the firm
- Culture panel featuring members from our ERGs

Additionally, London Pathways students participated in a second day of job shadowing with various teams across the firm.

This Year, See the Possibilities Involved

95 Students from
19 Universities &
9 Community Partners





The Amos Bursary

LONDON, U.K.

In 2025, Barings partnered with the Amos Bursary to pilot their Advance Program, a sixth form only initiative designed to help young people overcome structural barriers and progress successfully into higher education and the workforce.

Through a £200,000 investment, Barings allows a comprehensive support model that strengthens access to education, financial opportunity, and career readiness during the critical pre university years. The program ensures that all participants benefit from digital learning access, structured financial education, and tailored support to reduce financial barriers, creating the stability and confidence needed for students to remain engaged and focused on their long term goals.

In the first 6 months, Barings' investment enabled The Amos Bursary to expand access to education and financial opportunity for sixth form students, strengthen our recruitment pipeline for the 2026 cohort, and build the digital and organizational infrastructure required for scaled delivery. Key highlights include:

250+

Students Reached in Large-scale Learning Interventions

44

New Amos Scholars Inducted into the 2026 Cohort

50

Volunteer Hours Logged by Barings Employees

Throughout the program students take part in employer led workshops, professional networking, and work based opportunities that build early career insight and social capital, while strong engagement and retention rates reflect the program's ability to support students consistently over time.

Together, these outcomes contribute to strong post program progression, with the vast majority of participants moving into university, higher apprenticeships, or employment and many remaining engaged as alumni mentors and ambassadors, extending impact well beyond the initial investment.

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 below map showcases our microgrant partners from 2025 across our global footprint.

In 2025,

870+ Employees

Logged Over

7,500+ Hours

With

220 Volunteer Organizations





OUR 2025 MICROGRANT PARTNERS



2025 Global Engagement Campaigns

While employees are encouraged to volunteer and give back year-round, Barings brings colleagues together through three global engagement campaigns that support the communities where we live and work. Below is a look at the impact we made together in 2025.



Global Month of Service

JULY

430+ Teammates

Across

14 Offices

Spent Over

1,800 Hours Volunteering

For Causes Meaningful to Them, Working with

70+ Global Charity Partners





Earth Week

APRIL

Each year, in honor of Earth Day, Barings colleagues across our global offices come together to advance environmental sustainability and community impact through a wide range of locally led initiatives. These efforts reflect the firm's commitment to environmental stewardship and meaningful community engagement.

Across all regions, employees participate in hands-on volunteering activities including tree planting, gardening, and environmental clean-ups in partnership with local nonprofit organizations demonstrating a shared commitment to enhancing the environments in which we live and work.



Season of Impact

NOVEMBER & DECEMBER

Barings' 2025 Holiday Giving Campaign, Season of Impact, aims to bring colleagues together across our global offices to give back during the year-end period. Running throughout November and December, employees participated in donation drives and volunteer initiatives tailored to local community needs.

In 2025, Charlotte colleagues supported partners such as Roof Above and Crisis Assistance Ministry through hygiene and coat drives, while in London, teams organized present and toy drives benefiting organizations including St Mungo's and Bonny Downs Community Association. The campaign also encouraged employees to maximize their personal impact through Barings' employee giving programs, including donation matching and Dollars for Doers, while providing access to curated volunteer opportunities through the firm's global platform.

300+

Global Nonprofit
Partners Supported

540+

Gifts to Community
Partners in Need

Sustainable Operations

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



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

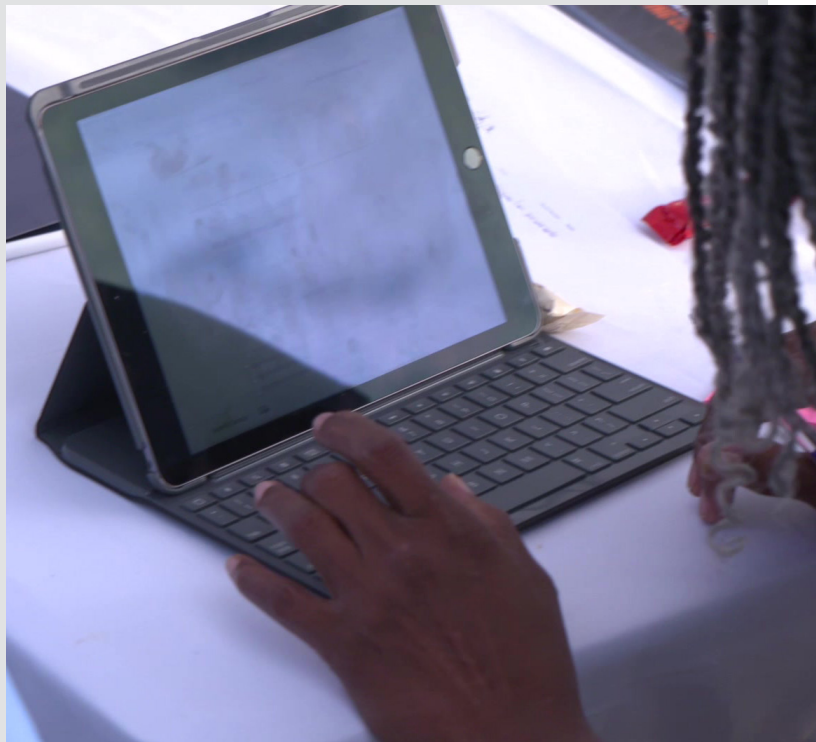
Reducing food waste is a central operational focus at Barings. To help with the waste reduction efforts, the firm has worked with their in-house catering providers in Charlotte and London to:

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

In 2025, both offices also collaborated with local charity providers, the Thomas Franks Foundation and Feeding Charlotte, to donate surplus food from the firm's cafés to individuals experiencing homelessness.

28,000 lbs

Pounds of Food Waste was Diverted from the Landfill in 2025



CASE STUDY

E-Waste Reduction

Across the globe, Barings 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.

Barings also works 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 partners 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.



17,968 lbs

of E-waste Recycled Globally in 2025

CASE STUDY

Enhancing Environmental Performance Across Our Global Office Footprint

As part of our ongoing commitment to environmental stewardship and operational sustainability, we have implemented a series of targeted initiatives across our global office footprint. These improvements are designed to reduce resource consumption, support low-carbon behaviors, and foster a culture of environmental awareness and engagement among our colleagues.

ADVANCING A PAPER-LIGHT WORKPLACE THROUGH IPAD ADOPTION GLOBAL

Across our two main offices, we rolled out the use of iPads for in office meetings, enabling a shift toward more paper-light operations and reducing reliance on printed materials.

This transition contributes to:

- Reduced paper consumption, helping to limit deforestation and conserve water and energy resources associated with paper production
- Lower waste generation and reduced demand for printing, storage and transportation of paper materials
- Improved operational efficiency and accessibility through digital collaboration

By embedding digital-first practices into day-to-day operations, we are aiming to reduce our environmental footprint while supporting more agile ways of working.





STRENGTHENING ENVIRONMENTAL AWARENESS THROUGH SIGNAGE

GLOBAL

We have expanded the use of clear and engaging environmental signage across our offices to encourage sustainable behaviors among employees and visitors.

These interventions are designed to:

- Promote responsible resource use and waste disposal
- Reinforce sustainability messaging at key touchpoints (kitchens, print areas, shared spaces)
- Build a culture of shared accountability for environmental performance

While simple, we hope these behavioral nudges will play an important role in embedding sustainability into everyday decision-making and supporting long-term culture change.



INTEGRATING NATURE THROUGH TERRACE GARDENING & VERTICAL FARMING

CHARLOTTE & LONDON

In our two largest offices we have terrace gardens and vertical farming units to bring nature directly into our office environment. These initiatives help deliver multiple environmental and social benefits:

- Support for local, small-scale food production, helping to reduce “food miles” and associated emissions
- Improved air quality and enhanced biodiversity within urban office settings
- Opportunities for employee engagement, education, and wellbeing through interaction with green spaces

The hope in integrating green infrastructure into our workplaces was to transform underutilized space into productive and engaging environments, while reinforcing our commitment to sustainability in visible, tangible ways.

These initiatives, along with others, reflect our belief that environmental performance is driven not only by large-scale investments, but also by thoughtful, everyday decisions across our global office footprint.

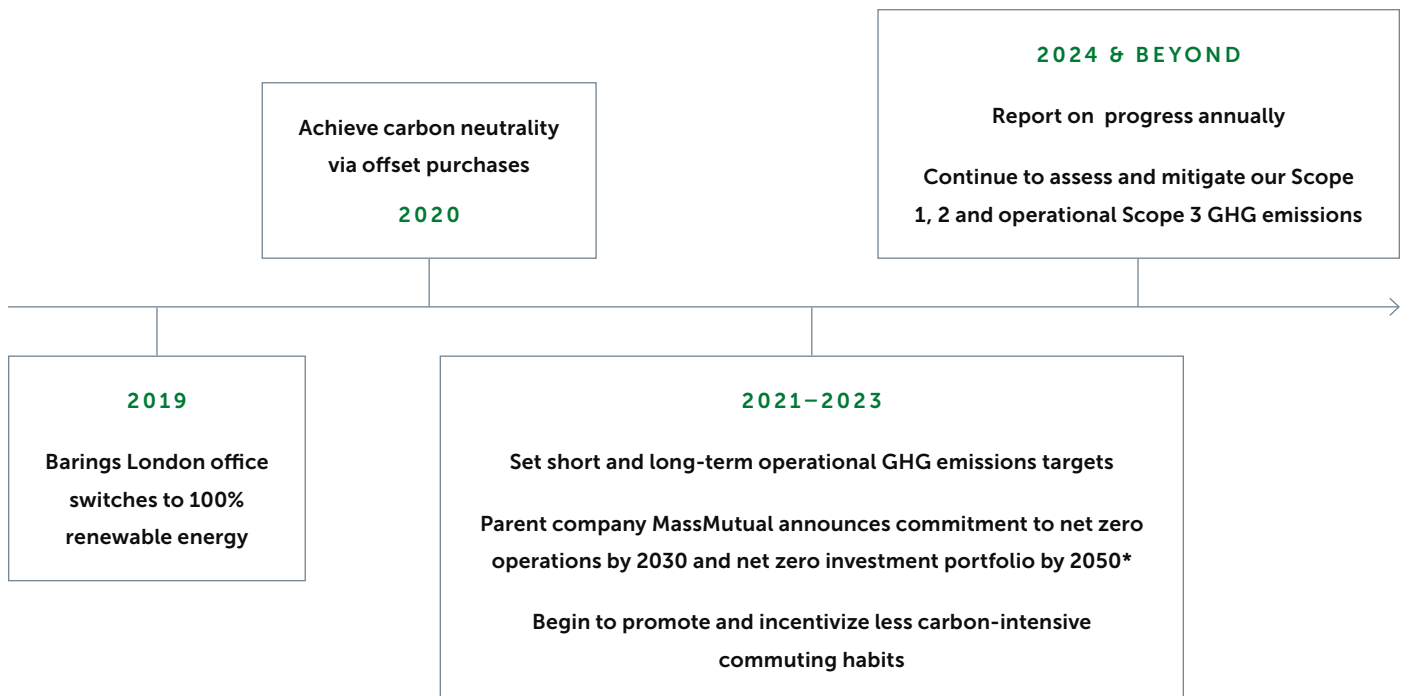


ISO 14001

In 2025, the company's London, Dublin, Charlotte and Sydney offices achieved the ISO14001 certification. This 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 is 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.

JOURNEY TO NET ZERO



Barings is a \$481 billion global alternative asset manager that partners with institutional, insurance and wealth clients and supports leading businesses with flexible financing solutions. The firm, a subsidiary of MassMutual with a minority investment from MSE&AD, seeks to deliver excess returns by leveraging its global scale and capabilities across credit, real assets, capital solutions and emerging markets.*

IMPORTANT INFORMATION

Forecasts in this document reflect Barings' market views as of the preparation date and may change without notice. Projections are not guarantees of future performance. Investments involve risk, including potential loss of principal. The value of investments and any income may fluctuate and are not guaranteed by Barings or any other party. PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. Examples, portfolio compositions, and investment results shown are for illustrative purposes only and do not predict future outcomes. Actual investments may differ significantly in size, composition, and risk. No assurance is given that any investment will be profitable or avoid losses. Currency exchange rate fluctuations may impact investment value. Prospective investors should consult the offering documents for detailed information and specific risk factors related to any Fund/Strategy mentioned.

NO OFFER: The document is for informational purposes only and is not an offer or solicitation for the purchase or sale of any financial instrument or service in any jurisdiction. The material herein was prepared without any consideration of the investment objectives, financial situation or particular needs of anyone who may receive it. This document is not, and must not be treated as, investment advice, an investment recommendation, investment research, or a recommendation about the suitability or appropriateness of any security, commodity, investment, or particular investment strategy, and must not be construed as a projection or prediction.

Unless otherwise mentioned, the views contained in this document are those of Barings. These views are made in good faith in relation to the facts known at the time of preparation and are subject to change without notice. Individual portfolio management teams may hold different views than the views expressed herein and may make different investment decisions for different clients. Parts of this document may be based on information received from sources we believe to be reliable. Although every effort is taken to ensure that the information contained in this document is accurate, Barings makes no representation or warranty, express or implied, regarding the accuracy, completeness or adequacy of the information.

Any service, security, investment or product outlined in this document may not be suitable for a prospective investor or available in their jurisdiction.

Barings is the brand name for the worldwide asset management and associated businesses of Barings LLC and its global affiliates. Barings Securities LLC, Barings (U.K.) Limited, Barings Australia Pty Ltd, Barings Japan Limited, Baring Asset Management Limited, Baring International Investment Limited, Baring Fund Managers Limited, Baring International Fund Managers (Ireland) Limited, Baring Asset Management (Asia) Limited, Baring SICE (Taiwan) Limited, Baring Asset Management Switzerland Sarl, Baring Asset Management Korea Limited, and Barings Singapore Pte. Ltd. each are affiliated financial service companies owned by Barings LLC (each, individually, an "Affiliate"). Some Affiliates may act as an introducer or distributor of the products and services of some others and may be paid a fee for doing so.

Copyright and Trademark

Copyright © 2026 Barings. Information in this document may be used for your own personal use, but may not be altered, reproduced or distributed without Barings' consent.

The BARINGS name and logo design are trademarks of Barings and are registered in U.S. Patent and Trademark Office and in other countries around the world. All rights are reserved.

LEARN MORE AT [BARINGS.COM](https://www.baring.com)

**As of March 31, 2026*

26-5593198