

# Barings Global Short Duration High Yield Fund (BGH)

(formerly named Babson Capital Global Short Duration High Yield Fund)

As of August 31, 2023

BARINGS

## OBJECTIVE

The Fund's primary investment objective is to seek as high a level of current income as Barings determines is consistent with capital preservation. The Fund seeks capital appreciation as a secondary investment objective when consistent with its primary investment objective.

## STRATEGY

- The Fund will invest at least 80% of its Managed Assets<sup>1</sup> in corporate bonds, loans and other income-producing instruments that are rated below investment grade
- The Fund may invest up to 50% of its Managed Assets in bonds and loans issued by foreign companies
- The Fund will seek to maintain a weighted average portfolio duration of 3 years or less

## BGH FUND DATA

Ticker Symbol	BGH
CUSIP	06760L100
Total Net Assets (millions)	\$295.0
Total Assets (millions)	\$409.5
Total Leverage Outstanding (millions)	\$102.5
Leverage (%)	25.03

## As of August 31, 2023

Net Asset Value (NAV)	14.70
Share Price	13.19
Premium / (Discount) to NAV (%)	(10.28)
NAV Distribution Rate (%)	22.17
Share Price Distribution Rate (%)	24.71
Dividend Frequency	Monthly
Weighted Average Market Price (\$)	83.87
Weighted Average Duration (Yrs)	2.48
Number of Issuers	181

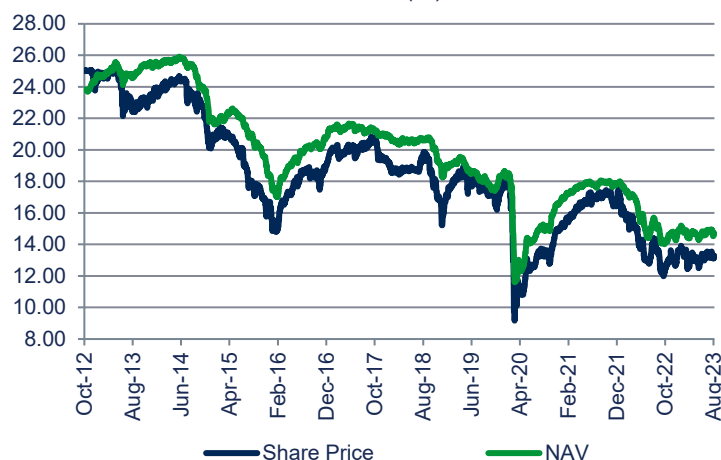
## At Inception (October 26, 2012)

Net Asset Value (NAV)	\$23.83
Share Price	\$25.00

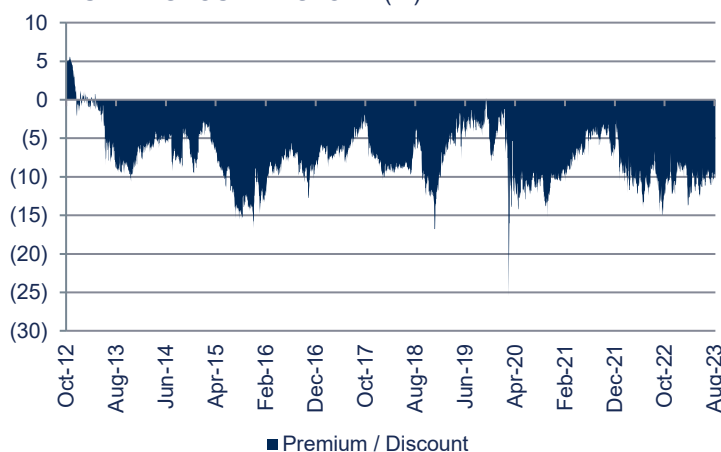
**Performance results reflect past performance and are no guarantee of future results.** Current performance may be lower or higher than the performance data quoted. The share price and net asset value (NAV) will fluctuate with market conditions. Shares of closed-end investment companies frequently trade at a discount from their net asset value. All returns 1-year or less are cumulative. Total return describes the return to the investor after net operating expenses but before any sales charges are imposed. Share Price Total Return shows the actual return to investors and is based on the Share Price. NAV Price Total Return shows the return based on the NAV. All returns assume share price changes as well as the compounding effect of reinvested dividends and capital gains.

For Current Investors Only. Not for Further Distribution.

## SHARE PRICE AND NAV HISTORY (%)



## PREMIUM / DISCOUNT HISTORY (%)



## AVERAGE ANNUAL TOTAL RETURNS (%)



# Barings Global Short Duration High Yield Fund (BGH)

(formerly named Babson Capital Global Short Duration High Yield Fund)

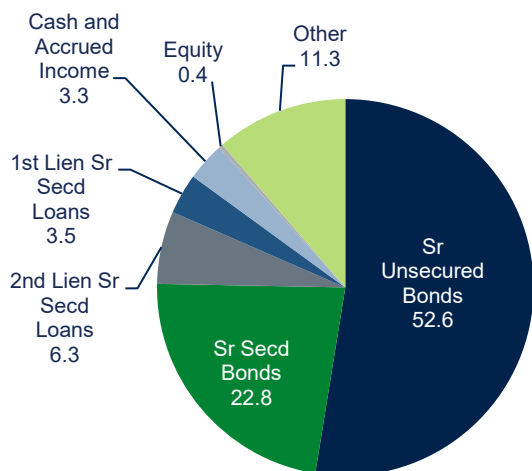
As of August 31, 2023

BARINGS

## DISTRIBUTION HISTORY

Ex-Date	Payable Date	Distribution Per Share
20/10/2022	01/11/2022	\$0.1056
18/11/2022	01/12/2022	\$0.1056
20/12/2022	03/01/2023	\$0.1056
20/01/2023	01/02/2023	\$0.1056
16/02/2023	01/03/2023	\$0.1056
22/03/2023	03/04/2023	\$0.1056
19/04/2023	01/05/2023	\$0.1056
19/05/2023	01/06/2023	\$0.1056
21/06/2023	03/07/2023	\$0.1056
20/07/2023	01/08/2023	\$0.1056
22/08/2023	01/09/2023	\$0.2716

## PORTFOLIO COMPOSITION (% OF TOTAL ASSETS\*)



Portfolio Composition	(% of Total Assets*)
Baa	3.80
Ba	35.87
B	33.37
Caa and below	24.82
Not Rated	2.13
<b>Total</b>	<b>100.00</b>

Top 10 Issuers	(% of Total Assets*)
First Quantum Minerals Ltd	3.13
New Enterprise Stone & Lime	2.50
EnLink Midstream Partners L.P.	1.85
Genesis Energy, L.P.	1.80
Novolex Holdings, Inc.	1.74
Mauser Packaging Solutions (BWAY)	1.64
Getty Images	1.55
TransDigm Group, Inc.	1.53
American Airlines, Inc.	1.52
Clear Channel Worldwide Holdings	1.52
<b>Total</b>	<b>17.26</b>

Top Ten Moody's Industries	(% of Total Assets*)
Oil and Gas	15.02
CLO	11.70
Diversified / Conglomerate Service	7.37
Broadcasting and Entertainment	6.66
Mining, Steel, Iron and Non Precious Metals	6.12
Healthcare, Education and Childcare	6.00
Containers, Packaging and Glass	5.06
Chemicals, Plastics and Rubber	5.06
Finance	4.12
Aerospace and Defense	3.96
<b>Total</b>	<b>71.07</b>

Top Five Countries	(% of Total Assets*)
United States	80.89
United Kingdom	5.99
Zambia	3.13
France	2.51
Germany	1.38
<b>Total</b>	<b>93.90</b>

For Current Investors Only. Not for Further Distribution.

## IMPORTANT INFORMATION

1. "Managed Assets" are the total assets of the Fund (including assets attributable to leverage) minus the sum of the Fund's accrued liabilities (other than liabilities incurred for the purpose of leverage)

Source: Barings LLC and U.S. Bancorp Fund Services, LLC. All data herein is as of August 31, 2023, unless otherwise stated.

**Performance results reflect past performance and are no guarantee of future results.** Current performance may be lower or higher than the performance data quoted. The market value and net asset value (NAV) will fluctuate with market conditions. Shares of closed-end investment companies frequently trade at a discount from their net asset value. All returns 1-year or less are cumulative.

Definitions: **Net Asset Value (NAV)** is total assets less total liabilities, divided by the number of shares outstanding. **Share Price** is the closing price of a closed-end fund on the New York Stock Exchange (NYSE), as of the trading day noted. **Premium/Discount** is the percent difference between the Share Price and the NAV. There is no guarantee that you will receive the stated Premium/Discount and additional fees may result from individual broker fees and transactions costs in the secondary market. **Share Price Distribution Rate and NAV** **Distribution Rate** are based on the Fund's most recent monthly distribution, annualized and divided by the Fund's month-end Share Price or NAV. **Weighted Average Market Price** is the weighted average market price, including the effects of leverage, of the Fund's bonds and loans. **Weighted Average Duration** is the weighted average duration, including the effects of leverage, of the Fund's bonds and loans, which is a measure of the Fund's price sensitivity expressed in years.

\*Percentage of total assets are expressed by market value including cash and accrued income, and will vary over time. The percentages shown above represent a percentage of the Fund's total invested assets as of August 31, 2023.

Ratings are based on Moody's, S&P, or Fitch. If securities are rated differently by the rating agencies, the higher rating is applied and all ratings are converted to the equivalent Moody's major rating category for purposes of the category shown. Credit ratings are based largely on the rating agency's investment analysis at the time of rating and the rating assigned to any particular security is not necessarily a reflection of the issuer's current financial condition. The rating assigned to a security by a rating agency does not necessarily reflect its assessment of the volatility of a security's market value or of the liquidity of an investment in the security. Ratings of Baa3 or higher by Moody's and BBB- or higher by S&P are considered to be investment grade quality.

An investment in the Fund is not appropriate for all investors and is not intended to be a complete investment program. The Fund is designed as a long-term investment and not as a trading vehicle.

**Investing in the Fund involves risks**, including the risk that you may receive little or no return on your investment or that you may lose part or even all of your investment. The Fund invests in **high yield bonds**, commonly referred to as "**junk bonds**," including **distressed securities**, which are subject to greater **credit risk** (the risk that an issuer won't make timely payments of principal and interest) and **market risk** (the risk that the value of the Fund's investments may fall, sometimes rapidly or unpredictably, as a result of increasing interest rates or otherwise); **loans** and **derivative securities**, which may carry market, credit and **liquidity risk** (the risk that the Fund's investments may be difficult to sell at an advantageous time or price); **foreign securities**, which are subject to additional risks including political and economic risks. The Fund employs **leveraging techniques**, which may magnify losses, increase portfolio expenses, cause the Fund's NAV and distributions to be more volatile, and are subject to **non-diversification risk**, which may subject the Fund to greater losses in response to a single economic, political or regulatory development than funds that are more diversified. The Fund may trade at a discount to its net asset value and is subject to anti-takeover provisions that may delay, defer or prevent a transaction or a change in control that might otherwise be in the best interests of Fund shareholders. Portfolios investing in derivatives could lose more than the principal amount invested in those instruments. Before investing you should consider carefully the Fund's investment objectives, risks, charges and expenses. **For more complete information about the Fund, please see the prospectus.**

This monthly factsheet is prepared by Barings LLC.

Investment products are not insured by FDIC or any federal government agency, may lose value, and are not a deposit or guaranteed by any bank or any bank affiliate.

## LEAD PORTFOLIO MANAGERS

Sean Feeley

Scott Roth

Craig Abouchar

Chris Sawyer

Barings LLC  
300 South Tryon Street, Suite 2500  
Charlotte, NC 28202  
Tel: +1.800.443.2862  
Email: [info@barings.com](mailto:info@barings.com)  
[Barings.com](http://Barings.com)