



Barings Participation Investors

Tax Information 2016

2016 Dividend Payments	Net Investment Income	Long-Term Gains	Tax Effect
\$1.08	\$1.08	\$0.00	\$1.08 represents income for tax purposes

The Trust did not have distributable net long-term capital gains in 2016.

Annual Dividend	Qualified for Dividend Received Deduction***		Qualified Dividends****			Interest Earned on U.S. Government Obligations	
	Percent	Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	
\$1.08	12.2315%	\$0.1321	12.2315%	\$0.1321	0.0000%	\$0.0000	

*** Not available to individual shareholders.

**** Qualified dividends are reported in Box 1b on IRS Form 1099-Div for 2016.