

Frequently Asked Questions

Q1. Why has Barings International Fund Managers (Ireland) Limited decided to suspend the Barings Eastern Europe Fund?

A1. The current situation in Russia and Ukraine has caused the following issues in relation to a substantial part of the investment in the Fund:

- 1) Restrictions in the markets in which the investments are listed or dealt;
- 2) The disposal of investments of the Fund in relation to potential outflows would not, in the opinion of the Directors, be effected normally or without seriously prejudicing the interests of the Unitholders;
- 3) Issues with the availability of reliable valuations.

Therefore, in light of these exceptional circumstances in the market, we have decided it is in the best interests of all Unitholders in the Fund to temporarily suspend dealing in the Fund with immediate effect (so the valuation point of 28 February 2022 was the last valuation point for the processing of deals of Units in the Fund) (the “**Suspension**”).

Q2. Can I still invest or place deals in the Fund?

A2. During the period of the Suspension, new subscriptions to the Fund will not be processed (this also applies to exchange/conversion trades within or into the Fund). During the period of the Suspension, Unitholders may continue to submit redemption requests, however the Manager will not be in a position to process these until the Suspension is lifted (this also applies to exchange/conversion trades out of the Fund). Any such requests received will be dealt with on the first Dealing Day after the Suspension has been lifted, unless such requests have been withdrawn prior to the lifting of the Suspension.

Q3. When will the Fund re-open?

A3. At this stage, we do not know when the Fund will re-open, but we continuously monitor the situation closely and will keep you fully informed by providing updates on our website www.barings.com¹. We are in regular communication with all relevant regulators (as required). Please see Q9 below for actions we have been taking since the suspension.

Q4. How can I find out the value of my investment in the Fund?

A4. During the period of suspension, the Fund valuation is also suspended and therefore no up to date price/ Net Asset Value (“NAV”) will be published. Any updates will be provided via www.barings.com¹.

Q5. Will valuation statements still be issued to Unitholders?

A5. Yes. Valuation statements will be issued during the period of the Suspension, however these will refer to the valuation as of 28 February 2022 until such time that the Suspension is lifted.

Q6. How will I be notified once the Suspension has been lifted?

A6. Once the suspension is lifted, a notice will be posted on the website and we will also seek to notify investors in accordance with the contact information on their account.

Q7. Can Transfers still be processed?

A7. During the suspension period, Transfers of Ownership of Units can still be carried out in accordance with the terms of the Prospectus. Contract notes produced will reference the Fund valuation as of 28 February 2022.

Q8. Will the Fund continue to be actively managed during its Suspension and will Barings continue to charge its management fee?

A8. The fund continues to be actively managed. Subsequent to the last published NAV date (28 February 2022), all Russian assets within the Barings Eastern Europe Fund are currently valued at zero. We are working with our administrator to ensure the appropriate management fee is applied daily, only in respect of the proportion of the portfolio which remains actively managed. This is effective from the date of suspension.

Q9. Has Barings been taking any actions since the suspension in order to re-open the Fund?

A9. Yes. In May 2022, the Irish regulator (Central Bank of Ireland, or CBI) published their streamlined approval process for side-pocketing arrangement by way of establishment of a clone fund into which liquid assets of the Fund may be transferred. As this is an Irish fund, processes outlined by the CBI need to be followed. These processes may differ to processes outlined by funds domiciled in other jurisdictions (e.g. for Luxembourg funds, UK funds, etc.). Barings has been proactively engaging the CBI, fund counsel and other regulators of the jurisdictions where the Fund is registered in enacting these processes since then. We will be communicating with investors when there is any further update. In the meantime, Barings continues to monitor the situation in Russia and to update the FAQs on this topic, as appropriate.

Link to the CBI's processes: <https://www.centralbank.ie/docs/default-source/regulation/industry-market-sectors/funds/industry-communications/notice-of-intention-ucits-side-pocket-arrangements.pdf>

Q10. Where can I obtain further information?

A10. Should you have any queries in relation to this matter, please contact your usual Barings representative.

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