

# BARINGS



## **Firm Overview**

January 2022

# Barings Overview

- Barings is a **GLOBAL INVESTMENT MANAGER** sourcing differentiated opportunities and building portfolios across public and private fixed income, real estate and specialist equity markets
- A subsidiary of **MASSMUTUAL**, we have the financial stability and flexibility to take a long-term approach
- Our **GLOBAL FOOTPRINT** gives us a broad perspective and the ability to truly partner with our clients to invest across North America, Europe and Asia Pacific
- We are committed to **SUSTAINABLE PRACTICES AND RESPONSIBLE INVESTMENT** as we aim to serve our clients, communities and employees



## \$371+ B

ASSETS UNDER MANAGEMENT

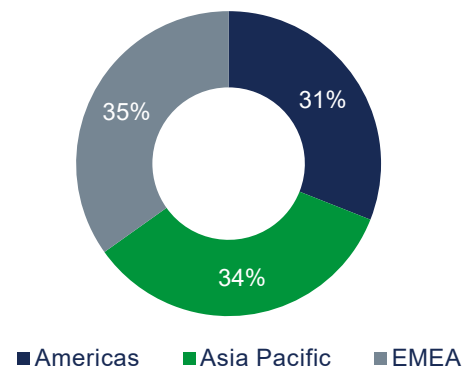
## 1,200+

EXTERNAL CLIENTS

## 1,800+

PROFESSIONALS GLOBALLY

EXTERNAL AUM BY REGION<sup>1</sup>



1. Includes third party, external AUM only.

All figures are as of March 31, 2022 unless otherwise indicated. Assets shown are denominated in USD. Percentages may not equal 100 due to rounding.

# Global Investment Capabilities

Barings leverages its **DEPTH AND BREADTH OF EXPERTISE** across public and private markets to help meet our clients' evolving investment needs

## PUBLIC

### PUBLIC FIXED INCOME<sup>1</sup>

Provides access to strategies ranging from investment grade to high yield across developed and emerging markets

#### INVESTMENT GRADE

**\$123.5 B AUM**

#### HIGH YIELD BONDS & LOANS<sup>3</sup>

**\$63.4 B AUM**

#### SPECIAL SITUATIONS<sup>4</sup>

**\$0.8 B AUM**

#### STRUCTURED CREDIT

**\$23.5 B AUM**

#### GLOBAL SOVEREIGN DEBT & CURRENCIES

**\$14.2 B AUM**

### PUBLIC EQUITIES & MULTI ASSET<sup>2</sup>

Aims to deliver superior risk-adjusted returns through fundamental analysis and high-conviction, high-active share solutions

#### GLOBAL & INTERNATIONAL EQUITIES

**\$3.5 B AUM**

#### EMERGING MARKET EQUITIES

**\$8.8 B AUM**

#### SMALL CAP EQUITIES

**\$3.9 B AUM**

#### MULTI ASSET

**\$3.1 B AUM**

## PRIVATE

### PRIVATE CREDIT

Offers a diverse range of private debt financing solutions by partnering with our broad industry network

#### GLOBAL PRIVATE FINANCE

**\$33.6 B AUM**

#### INFRASTRUCTURE & PRIVATE PLACEMENTS

**\$44.5 B AUM**

### REAL ESTATE<sup>5</sup>

Provides a broad spectrum of solutions across private real estate debt and equity

#### REAL ESTATE DEBT<sup>6</sup>

**\$31.9 B AUM**

#### REAL ESTATE EQUITY

**\$16.7 B AUM**

### PRIVATE EQUITY<sup>5</sup>

Leverages our global presence in an effort to identify unique risk-adjusted return opportunities

#### DIRECT PRIVATE EQUITY

**\$2.7 B AUM**

#### FUNDS & CO-INVESTMENTS

**\$5.5 B AUM**

## MULTI STRATEGY

Utilize our expansive asset market coverage to offer solutions such as income, target return and absolute return

1. Excludes the Korean fixed income strategy totaling \$1.7 billion in AUM.
2. Excludes the Korean domestic equities strategy, which has \$10.0 billion in AUM and other equities of \$0.2 billion.
3. Includes the EM Corporate Debt strategy, which has \$6.3 billion in AUM.
4. Represents dedicated special situation accounts and does not include assets managed in other diversified credit accounts.
5. Projected AUM figures.
6. Includes real estate debt assets that are managed as part of affiliated fixed income portfolios.

All figures are as of December 31, 2021 unless otherwise indicated. Assets shown are denominated in USD.

# Investing in Lasting Change, Together

## WE ARE DELIBERATE IN OUR DIRECTION, PARTNERSHIPS AND DECISION MAKING TO ACHIEVE LONG-TERM, LASTING CHANGE



### ESG INTEGRATION

We **integrate environmental, social and governance** information into our analysis and decision-making across our investment teams and business lines.



### STEWARDSHIP

We are **active stewards** of the entities in which we invest; this goes hand-in-hand with our active investment approach. We believe the best way to advance change is by rewarding progress.



### CORPORATE RESPONSIBILITY

ESG is ingrained in **our business activities** through our corporate responsibility program. This includes our Barings Social Impact philanthropic program, as well as our focus on diversity, equity and inclusion across our business.

## OUR SUSTAINABILITY GOVERNANCE, RESOURCES AND PARTNERSHIPS



### FORMAL GOVERNANCE

Our **Sustainability Committee** consists of senior business leaders and is tasked with supporting sustainability strategy execution.

Our Sustainability Working Groups focus on long-term strategic projects and regularly meet and report to the Sustainability Committee.



### DEDICATED RESOURCES

Our **dedicated resources** help develop and deliver our sustainability and ESG strategy, policy, partnerships, research, training and reporting.



### INDUSTRY PARTNERS

We are a signatory to the **Principles for Responsible Investment**, a member of the **United Nations Global Compact** and **Climate Action 100+**, and public supporters of the **Task Force on Climate-related Financial Disclosures**.

We work to advance the missions of these industry partnerships.

Barings achieved a **LEED GOLD CERTIFICATION** for our global Charlotte headquarters, a **BREEAM EXCELLENT RATING** for our London office, and a **LEED GOLD CERTIFICATION** for our Shanghai office.

# Our Commitment To Diversity, Equity & Inclusion

## MISSION

To foster an **EQUITABLE AND INCLUSIVE** environment where everyone can succeed

### PHILOSOPHY

The varying backgrounds, life experiences and perspectives of our people influence our approach to investing and creating culture.

### OUR APPROACH

Outcome and impact-centered global strategy tailored to regional needs. Leaders first. Managers model. Everyone's responsible.

### CULTURE

Maintain a culture of respect and integrity that prioritizes genuine interactions and courageous conversations to encourage authenticity, belonging and psychological safety.

### PEOPLE FOCUS

Six Employee Resource Groups (ERG) support overall strategy and help build community, utilizing culture surveys and focus groups to collect qualitative data and regularly assess impact.

### COMMUNITY IMPACT

Cross-collaboration with Barings Social Impact and other teams to effectuate broader impact for diverse communities.

### PARTNERSHIPS

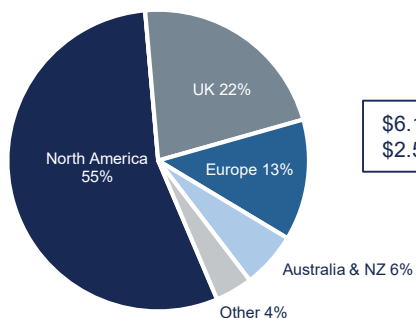
Evaluate talent opportunities and gaps, and actively partner with organizations to broaden access to entry, mid- and senior-level diverse talent.

# Barings Private Debt at a Glance

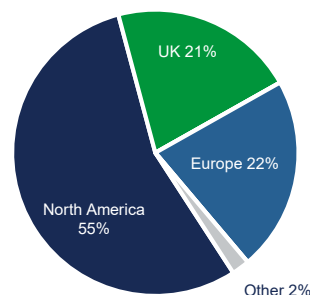
## Barings Private Debt Group

With **\$46.6 billion** of assets under management and an investment team of **25 professionals** across offices in New York, NY, Charlotte NC, and London, Barings Private Debt Group has invested over **\$16.5 billion** over the past two years in over **300** transactions. Our group focuses on traditional private placements, global infrastructure debt and aviation related debt investments. We are long term, buy and hold investors, focusing on primarily investment grade, unrated or rated, private debt transactions globally with tenors ranging from 5 to 30 years in maturity. We support acquisition bids and the capability to provide certainty of execution and hold spreads in local currencies.

## \$3.3 Billion of Investment Activity

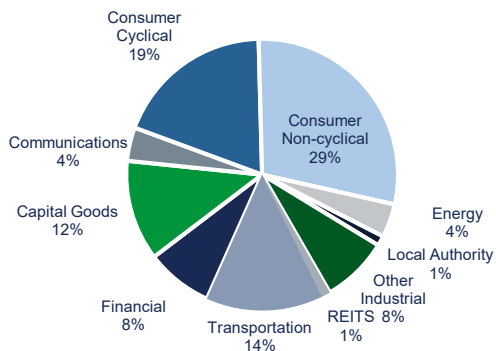


\$6.1 billion of European AUM  
\$2.5 billion of France AUM

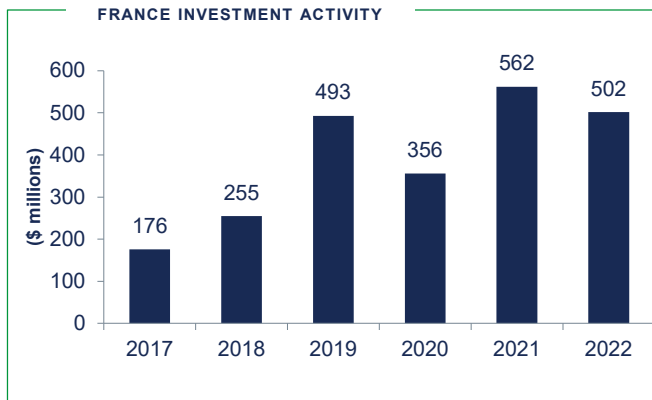


\$729 million of YTD European activity  
\$502 million of YTD France activity

## \$2.5 Billion of France AUM by sector



## FRANCE INVESTMENT ACTIVITY



## Barings Private Debt Office Locations

**NORTH AMERICA**  
New York, NY • Charlotte, NC  
**EUROPE**  
London



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As of March 31, 2022

For investment professionals only

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As of December 31, 2021.

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