

July 24, 2019



Barings Participation Investors Holds July 2019 Board Meeting

CHARLOTTE, N.C., July 24, 2019 /PRNewswire/ -- The Barings Participation Investors (the "Trust") Board of Trustees met today. The Trust's Trustees declared a quarterly dividend of 27 cents per share payable on August 16, 2019 to shareholders of record on August 5, 2019. The Trust paid a dividend of 27 cents per share in the preceding quarter.



The Trust's Trustees determined that the Trust's net asset value as of June 30, 2019 was \$146,435,341 or \$13.87 per share based on 10,558,290 shares outstanding. As of June 30, 2018, the Trust's net assets were \$143,947,536 or \$13.72 per share based on 10,493,532 shares outstanding. As of March 31, 2019, the Trust's net assets were \$143,396,463 or \$13.60 per share based on 10,543,007 shares outstanding.

The Trust's net investment income for the quarter ended June 30, 2019 was \$2,707,275 or \$0.26 per share. Net investment income for the quarter ended June 30, 2018 was 2,710,360 or \$0.26 per share. For the previous quarter ended March 31, 2019, net investment income was \$2,913,757 or \$0.28 per share. Net investment income for the six months ended June 30, 2019 was \$5,620,633 or \$0.53 per share, compared with \$5,448,875 or \$0.52 per share per share for the comparable period in 2018.

During the quarter ended June 30, 2019, net capital gains of \$1,490,113 or \$0.14 per share were realized by the Trust (compared to gains of \$1,876,040 or \$0.18 per share for the quarter ended June 30, 2018), bringing 2019 year-to-date net realized capital gains to \$1,801,122 or \$0.17 per share. During the previous quarter ended March 31, 2019, net capital gains of \$311,009 or \$0.03 per share were realized by the Trust.

The market price of Barings Participation Investors as of June 30, 2019 was \$16.31, which equates to a 17.59% premium over the June 30, 2019 NAV per share. The Trust's average quarter-end premium for the 3, 5 and 10-year periods was 7.16%, 3.94% and 8.71%, respectively.

Barings Participation Investors is a closed-end management investment company advised by Barings LLC. Its shares are traded on the New York Stock Exchange under the trading symbol ("MPV").

Per share amounts are rounded to the nearest cent.

About Barings

Barings is a \$325+ billion* global financial services firm dedicated to meeting the evolving investment and capital needs of our clients and customers. Through active asset management and direct origination, we provide innovative solutions and access to differentiated opportunities across public and private capital markets. A subsidiary of MassMutual, Barings maintains a strong global presence with business and investment professionals located across North America, Europe and Asia Pacific.

*As of June 30, 2019

Cautionary Notice: Certain statements contained in this press release may be "forward looking" statements. Investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date in which they are made and which reflect management's current estimates, projections, expectations or beliefs, and which are subject to risks and uncertainties that may cause actual results to differ materially. These statements are subject to change at any time based upon economic, market or other conditions and may not be relied upon as investment advice or an indication of the fund's trading intent. References to specific securities are not recommendations of such securities, and may not be representative of the fund's current or future investments. We undertake no obligation to publicly update forward looking statements, whether as a result of new information, future events, or otherwise.

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The name Barings Participation Investors is the designation of the Trustees under a Declaration of Trust dated April 7, 1988, as amended from time to time.. The obligations of such Trusts are not binding upon, nor shall resort be had to the property of, any of the Trustees, shareholders, officers, employees or agents of such Trusts Individually, but the Trusts' assets and property only shall be bound.

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