October 25, 2019

Barings Participation Investors Holds October 2019 Board Meeting

CHARLOTTE, N.C., Oct. 25, 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 November 15, 2019 to shareholders of record on November 4, 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 September 30, 2019 was $147,228,157 or $13.92 per share based on 10,572,963 shares outstanding. As of September 30, 2018, the Trust's net assets were $145,888,297 or $13.88 per share based on 10,510,689 shares outstanding. As of June 30, 2019, the Trust's net assets were $146,435,341 or $13.87 per share based on 10,558,290 shares outstanding.

The Trust's net investment income for the quarter ended September 30, 2019 was $2,717,104 or $0.26 per share. Net investment income for the quarter ended September 30, 2018 was 2,887,388 or $0.27 per share. For the previous quarter ended June 30, 2019, net investment income was $2,707,275 or $0.26 per share. Net investment income for the nine months ended September 30, 2019 was $8,337,737 or $0.79 per share, compared with $8,336,452 or $0.79 per share per share for the comparable period in 2018.

During the quarter ended September 30, 2019, net capital losses of $113,535 or $0.01 per share were realized by the Trust (compared to gains of $1,379,290 or $0.13 per share for the quarter ended September 30, 2018), bringing 2019 year-to-date net realized capital gains to $1,687,597 or $0.16 per share. During the previous quarter ended June 30, 2019, net capital gains of $1,490,113 or $0.14 per share were realized by the Trust.

The market price of Barings Participation Investors as of September 30, 2019 was $17.42, which equates to a 25.14% premium over the September 30, 2019 NAV per share. The Trust's average quarter-end premium for the 3, 5 and 10-year periods was 8.71%, 5.21% and 9.33%, respectively.

The Trustees also appointed Christina Emery to succeed Robert Shettle as President of the Trust effective January 1, 2020. Mr. Shettle had informed the Trustees that he will retire from Barings LLC, effective December 31, 2019. Ms. Emery currently serves a Vice President of the Trust and is engaged in the day-to-day management of the Trust. Since 2005, she has also been a Managing Director in Barings Global Private Finance Group, where she focuses on originating, analyzing, structuring and documenting mezzanine and private equity investments.

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.

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.

19-977814

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