



Global Privacy Notice

This global privacy notice ("**Privacy Notice**") applies to

- Barings LLC;
- Barings LLC's affiliates, subsidiaries, and investment fund management entities (each management entity a "**Manager**"), which may respectively be based in the United States of America (the "**USA**"), United Kingdom (the "**UK**"), Switzerland, the European Union (the "**EU**"), Hong Kong S.A.R., the People's Republic of China, Singapore, Australia, South Korea, Taiwan, Japan, the Cayman Islands and the Dubai International Financial Centre ("**DIFC**"); and
- the respective investment funds and collective investment vehicles within the Barings family of funds (which may include funds that do not feature the Barings trade name) (each a "**Fund**").

Collectively, these entities are "**Barings**" ("**we**", "**us**", "**our**").

About this Privacy Notice

This Privacy Notice, which includes our Cookies Policy (to the extent applicable, a copy of which can be found at barings.com), is designed to help you understand our information collection and processing practices depending on your relationship with us.

This Privacy Notice should be read in conjunction with any other applicable policies and terms and conditions in place between you and Barings.

Any term or provision contained in this Privacy Notice shall not apply to the extent it is incompatible with relevant applicable data protection and privacy laws or regulations in the country or jurisdiction that applies to your Personal Data. The local addendum(s) attached to this Privacy Notice sets out additional or different obligations and rights in a given country, state, or jurisdiction beyond the terms of this Privacy Notice. Where there is any inconsistency between the local addendum and the main body of this Privacy Notice, the relevant local addendum shall prevail.

The Barings entity that was originally responsible for collecting your Personal Data in a given country or jurisdiction will be your data controller (or equivalent role as defined under applicable law of such country or jurisdiction). The relevant data controller(s) in a particular country or jurisdiction are set out in the relevant local addendum below. If your country or jurisdiction is not listed, your data controller will be Barings LLC.

Application of this Privacy Notice

Clients: If you interact with Barings as a private client or otherwise in your individual capacity, or in the capacity of an officer, employee, director and/or principal of one of our corporate or institutional clients (including prospective clients) ("**Client**"), this Privacy Notice sets out how Barings will collect and process Personal Data in connection with the services it provides you including its investment fund management services, subject to exceptions set out in the relevant local addendum(s). Personal Data that we collect and process may include that of any Client including but not limited to registered shareholders or unitholders, applicants for shares or units, beneficial owners of registered shareholders or unitholders and applicants for shares or units, personal representatives, directors, officers, employees, agents, trustees and/or authorized signatories of registered shareholders or unitholders and applicants for shares or units (being natural persons) ("**Corporate Individuals**") and other information relating to the dealings of Corporate Individuals with Manager or the Fund and/or their service providers.

Website Users: As regards any website or applications owned or operated by, or on behalf of, Barings, including (but not limited to) barings.com and any local variations that may be created from time to time ("**Website**"), if you are a user or visitor of a Website ("**Website User**"), this Privacy Notice also sets out how Barings collects and processes Personal Data in connection with those Websites.

Job Applicants and Employees: If you apply for a job with, or are later employed or otherwise appointed by Barings, we will provide you with a separate and specific privacy notice about how we collect and process your Personal Data in connection with such appointment at that time.

1. Definitions

We collect and process Personal Data in accordance with the requirements of the data protection and privacy laws ("**Relevant Data Protection Laws**") applicable to the relevant Personal Data at issue. The Relevant Data Protection Laws include the data protection or privacy laws of any country or jurisdiction applicable to the processing of Personal Data covered by this Privacy Notice.

"Personal Data" (or the equivalent term such as "**personal information**" under Relevant Data Protection Laws) means (to the extent applicable) any information: (i) held by Barings; (ii) held or obtained by the Manager or the Fund; or (iii) an individual provides to the Manager, the Fund or the Fund's service provider, that can, in each case, identify an individual, such as name, address, email address, date of birth etc., from which that individual can be directly or indirectly personally identified, and includes information such as identification and account numbers and online identifiers, and in any case has the meaning as set out in Relevant Data Protection Laws applicable to you.

Some of this Personal Data may include, where applicable, information classified in some jurisdictions as **"Special Categories of Personal Data"** (or equivalent terms such as **"Sensitive Personal Data"**, **"sensitive information"**, or **"sensitive personal information"** under Relevant Data Protection Laws), relating to, amongst other things, an individual's race, ethnicity, health, data concerning sex life or sexual orientation, political opinions, trade union membership, as well as Personal Data related to criminal matters.

"Processing" means any operation or set of operations which are performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction, or otherwise has the meaning as set out in the applicable Relevant Data Protection Laws.

2. Personal Data collected and how we collect it

Subject to us having a legal basis to do so, we will collect Personal Data depending on your relationship with us, including:

- Identity information such as name, address, personal contact details (including email address and telephone numbers), date of birth, financial information, passport number (where necessary), nationality, job title, driver's license or identity card information; and
- Technical and usage information such as IP address, cookies, browser type and version, time zone settings, browser plugin types, operating systems and platform, device information (including, for mobile devices, the IMEI number, wireless networks and general network information).

Barings obtains your Personal Data from the following sources:

- Directly from you when you provide such information to us, for example, through your use of our Websites or other forms to receive our services (including our investment services), when you correspond with us or submit a complaint, or transact with us or our affiliates;
- In order to comply with applicable laws and regulatory obligations, Barings might collect your personal data, through the recording of telephone conversations and monitoring of electronic communications;
- Publicly available sources (including third party agencies such as credit reference agencies (if applicable); fraud prevention agencies; law enforcement agencies; public databases, registers and records such as UK Companies House and the UK FCA Register and the Singapore Accounting and Corporate Regulatory Authority; and other publicly accessible sources);
- From personnel of Clients, from non-affiliated sources (such as consumer or reporting agencies (if applicable), background screening providers (if applicable), government agencies, or other non-affiliated parties), or automatically through your use of our Websites; and
- Through Corporate Individuals, e.g. if you have engaged an advisor on your behalf.

If you are dealing with Barings as a **Client**, where the Manager or the Fund needs to process Personal Data: (i) in respect of a Fund, (ii) in anticipation of an applicant for shares or units becoming a registered shareholder or unitholder, or (iii) where the Manager or the Fund has a legal obligation to collect certain Personal Data relating to a Corporate Individual (for example, in order to comply with anti-money laundering and anti-terrorist financing (collectively “**AML**”) obligations), the Manager or the Fund will not be able to deal with Client if such individual does not provide the necessary Personal Data and other information required by the Manager or the Fund.

3. Purposes

The purposes for which Personal Data may be used by Barings (and the lawful basis for that data processing) are as follows:

- For the purposes of entering into and performing a contract with you :
 - for the purposes of providing services to the Client including registered shareholder or unitholder, and setting up and administering the Client’s or applicant’s or registered shareholder’s or unitholder’s account(s), as the case may be;
 - for the collection of subscriptions and payment of redemptions, distributions and dividends;
 - in the event of a merger or proposed merger of the Fund or any sub-fund of the Fund, or for any other restructurings; or
 - to deal with queries or complaints from Clients including registered shareholders or unitholders;
- For compliance with Barings’ legal obligations including:
 - AML and fraud prevention purposes, including OFAC and PEP screening for these purposes and to comply with UN, EU and other applicable sanctions regimes;
 - compliance with applicable tax and regulatory reporting obligations;
 - where Barings is ordered to disclose information by a court with appropriate jurisdiction; or
 - recording of telephone calls and electronic communications in order to comply with applicable laws and regulatory obligations, where applicable;
- Where use is for a legitimate purpose of Barings including:
 - for day to day operational and business purposes;
 - to take advice from Barings’ or a fund’s external legal and other advisors;
 - board reporting and management purposes, including where required, for quality assurance;
 - investigation of complaints or reports, including via ethics or whistleblowing systems or reporting hotlines, relating to conduct which is contrary to Barings’ values or which may be in breach of applicable laws and regulations;
 - administering surveys and questionnaires, such as for research and client satisfaction purposes;
 - Where necessary, as part of any restructuring relating to Barings, its business or assets, or as part of a merger or sale of Barings or any of Barings’s subsidiaries; or
 - to otherwise protect the rights and property of Barings and the rights, property, and health of other persons, which may include disclosing information about you to authorities when we deem it appropriate to do so.

To the extent required by Relevant Data Protection Laws, we will obtain your consent for any new or additional purposes for which Baring processes Personal Data.



You have the right to opt out of and/or withdraw your consent (where consent is required) to the processing at any time. This will not affect the lawfulness of processing based on consent before its withdrawal. You can withdraw your consent by using the contact information as stated below.

Do-Not-Track: Please note that our Website does not recognize web browser “do-not-track” signals. For more information about our use of cookies and other online data collection mechanisms, please see our Cookies Policy located on barings.com.

Barings may also use your Personal Data to send you information about promotions and offers. However, we will not do so without your consent where required by Relevant Data Protection Laws. If you do not want to receive such information you can unsubscribe at any time by clicking the link at the bottom of any promotional message we send, or by contacting us using the contact details set out in this Privacy Notice.

4. International transfers

Personal Data may be transferred to or processed by a jurisdiction outside the country or jurisdiction in which you are resident or located and if so, this will be done using a legitimate transfer mechanism as required under Relevant Data Protection Laws.

Subject to Relevant Data Protection Laws, transfers to other countries or jurisdictions may be permitted if the country or jurisdiction in question has in place data protection laws which are substantially similar to, or serve the same purposes as those in the country or jurisdiction from which the personal data is exported by us, or otherwise deemed by the relevant authorities as providing “adequate protection.” However, some transfers may be to countries or jurisdictions that do not have equivalent protections and, in that case, Barings, the Manager and the Fund (as applicable) shall use reasonable efforts to implement contractual protections for the Personal Data, as required based on the legitimate transfer mechanism used.

The relevant protections for transfers from and to specific jurisdictions are set out in the relevant local addendum to the main body of this Privacy Notice.

5. Special Categories of Personal Data

Barings may, in limited circumstances, and as permitted by Relevant Data Protection Laws, collect and process Special Categories of Personal Data, as well as Personal Data related to criminal matters, in connection with its obligations under applicable AML laws, which will only be used and disclosed, as necessary, for such purpose.

6. Personal Data received from other sources

Where Barings is provided with Personal Data relating to an individual by someone other than that individual (such as a beneficial owner, partners, directors, officers, employers, employees, advisors, consumer or other reporting agencies, governmental agencies or other related persons), the person providing the Personal Data:

- will be asked to warrant that it processes the Personal Data pursuant to an adequate legal basis and it will only do so in accordance with Relevant Data Protection Laws;
- must ensure that, before doing so, the individuals in question are made aware of the fact that their Personal Data will be transmitted to Barings and that the latter will hold information relating to them and may use it for any of the purposes set out in this Privacy Notice; and
- where necessary, must have obtained the individuals’ consent to Barings’ use of the Personal Data.

Barings may, where required under applicable laws, notify individuals whose Personal Data was received indirectly from a third party, and confirm that Barings holds their Personal Data and provide a copy of this Privacy Notice to them.

7. Disclosures of Personal Data

In addition to the disclosures discussed in this Privacy Notice, Barings may also need to disclose your Personal Data to:

- its affiliates, subsidiaries, investment fund management entities and/or Funds or related body corporates of Barings (see barings.com for more information), to enable those entities to provide services to us and/or as part of shared systems which are in place;
- organizations who provide services and support to us, including hosting, data processing, website development services, IT support and maintenance providers, call center and hotline providers and other outsourced services; and
- enable us to comply with applicable laws and regulatory obligations and respond to requests from governmental and other regulatory authorities in any jurisdiction.

Additionally, if you are dealing with Barings as a Client, Barings may disclose any Personal Data to other entities, except as outlined above or under section 3 of this Privacy Notice or as follows, and in each case to the extent permitted by Relevant Data Protection Laws:

- To enable Barings to carry out the obligations under the contract with a Client including registered shareholder or in anticipation of an applicant for shares or units becoming a registered shareholder or unitholder;
- To anyone providing a service to Barings or a Barings agent (which may include the Manager and companies within its group of companies, the administrator and its or their sub-contractors, the Fund), as data processors, for the purposes of providing services to the Manager or the Fund and on the understanding that they will keep the Personal Data confidential as required by Relevant Data Protection Laws;
- Where Personal Data needs to be shared with the depositary appointed to the Fund, in order to enable it to discharge its legal and regulatory obligations;
- Where the administrator to the Fund is subject to a separate legal obligation requiring it to act as controller of the Personal Data, including where it is required to use the Personal Data for the discharge of its own AML obligations including AML ID verification or reporting suspicious activity, or where an individual has otherwise consented to the Personal Data being shared with the administrator for specific purposes;
- Where the Client including a registered shareholder or unitholder or applicant for shares or units is a client of the Manager or a company within its group of companies, with such company for any other purposes agreed with an individual;
- Where the Manager or the Fund needs to share Personal Data with its and the Fund's auditors, and legal and other advisors;
- In the event of a merger or proposed merger, any (or any proposed) transferee of, or successor in title to, the whole or any part of the Fund's business, and their respective officers, employees, agents and advisers, to the extent necessary to give effect to such merger; or
- The disclosure is required by law or regulation, or court or administrative order having force of law, or is required to be made to any of the Manager's or the Fund's regulators, in each case in any jurisdiction.

In any case, where Barings shares Personal Data with a non-affiliated data controller (including, as appropriate, the Fund's service providers) such data communication is based on an appropriate legal basis, and the data processing by that non-affiliated party of the Personal Data will be subject to the non-affiliated party's own privacy policies.

8. Security of Personal Data

Barings will maintain appropriate and adequate physical, technical and procedural safeguards designed to ensure a level of security to the risk and to protect any Personal Data that you provide to us from accidental or unauthorized loss, misuse, damage, modification, access or disclosure in accordance with Relevant Data Protection Laws. Barings also restricts access to Personal Data about you to those employees who need to know that information to provide products and services to you. As an added measure, Barings does not include Personal Data or account information in non-secure e-mails that we send you via the Internet without your prior consent. We advise you not to send such information to us in non-secure e-mails.

Service providers who process your Personal Data on behalf of Barings are also required to adhere to appropriate security standards designed to protect such information against unauthorized access, destruction or loss.

For further details on how we keep your personal data safe, please contact us in accordance with the relevant Addendum.

9. Updates to Personal Data

Barings will use reasonable efforts to keep Personal Data up to date. However, Barings must be notified, without delay, of any change in an individual's personal circumstances by the individual or the person that provides such information on behalf of the individual.

10. Retention of Personal Data

Where permitted by the national laws or regulations of the applicable country, in effect from time to time, Barings is obliged to retain:

- certain information to ensure accuracy, help maintain quality of service and for legal, regulatory, fraud prevention and legitimate business purposes;
- AML-related identification and transaction records for a number of years depending on the relevant national laws or regulation from the end of the relevant investor relationship or the date of the transaction;
- other information for no longer than is necessary for the purpose for which it was obtained by Barings or as required or permitted for legal, regulatory, fraud prevention and legitimate business purposes; and
- records of telephone calls and any electronic communications.

If you are a Website User your data will be retained in accordance with our cookie notice, which you can find at barings.com.

Notwithstanding the above, we may retain your data for as long as required when deemed necessary for the establishment, exercise or defense of legal claims.

11. Individual's Rights in relation to Personal Data

You may have the following rights under Relevant Data Protection Laws:

- the right to obtain from the Controller confirmation as to whether or not your Personal Data is being processed;
- the right to request access to, correct any inaccuracies in, and in certain circumstances, request erasure, or object to or restrict the use, of their Personal Data, and object to certain uses or other processing of their Personal Data (including automated processing), in each case subject to the conditions and/or restrictions set out in Relevant Data Protection Laws;
- In limited circumstances, an individual may also have the right to data portability in respect of certain of their Personal Data that was provided by the individual, which means they can request that Barings provide a copy of their disclosable Personal Data to them or their third party nominee;

- the right to lodge a complaint with the relevant Barings entity that is the data controller and/or with a relevant supervisory authority about the processing of the individual's Personal Data by the relevant Barings entity, the Manager and/or the Fund;
- the right to object at any time to processing of Personal Data, where the processing is based on the legitimate interest of the Controller, unless the Controller demonstrates compelling legitimate grounds for the processing which override the interests, rights and freedoms of the data subject or for establishment, exercise or defense of legal claims;
- the right to withdraw consent in specific circumstances, such as for direct marketing (if applicable), or where we have otherwise relied on the individual's consent to process their Personal Data; and
- the right to provide directives on the processing of your Personal Data after your death.

To exercise any of these rights, which apply to you, please send confirmation of your request, by e-mail or post, to the address below, specifying which Barings products or funds your request relates to and providing any other relevant identifying information.

Please see the relevant local addendum attached to this Privacy Notice for contact details in your country or jurisdiction.

12. Complaints

If you would like to contact us in relation to how your Personal Data is handled, please contact the relevant Barings' Data Privacy Manager as set out in the applicable local addendum and your complaint will be handled in accordance with our handling procedures. You may also have the right to make a complaint with the relevant local supervisory authority; however, we would request in the first instance you contact us.

Please see the relevant local addendum attached to this Privacy Notice for contact details in your country or jurisdiction.

13. Whistleblowing

Whistleblower complaints in relation to Barings are dealt with via EthicsPoint. To see how your data will be processed in relation to such complaints, please visit the [Barings EthicsPoint homepage](#).

14. Local Country, State or Specific Jurisdictional Addenda

- A. Australia
- B. California
- C. European Economic Area and United Kingdom
- D. Hong Kong S.A.R.
- E. Japan
- F. People's Republic of China
- G. Singapore
- H. South Korea
- I. Switzerland
- J. Taiwan
- K. USA
- L. DIFC

15. Document Management

This document is reviewed at least once annually, and updated as required. Where required by Relevant Data Protection Laws we will notify you in the event of material changes to this Privacy Notice and, where required, seek your consent to those changes.

This document is effective as of May 22, 2024 .

Global Privacy Notice: Addendum A (Australia)

This addendum sets out additional obligations of Barings Australia Pty Ltd, including any associated Managers and Funds, beyond the terms of the Privacy Notice- under the *Privacy Act 1988* (Cth), including the 'Australian Privacy Principles' which form part of that Act (the "**Australian Privacy Act**").

COLLECTION OF PERSONAL DATA

In some circumstances, we may need to collect additional Personal Data from you, or collect Personal Data from you in a way which is not described in the Privacy Notice. Where this is the case, we will provide you with additional information which details the Personal Data we will collect from you and how we will use, hold and disclose that Personal Data.

When used in this Privacy Notice, "Personal Data" includes "personal information" as defined in the Australian Privacy Act, and "Sensitive Personal Data" includes "sensitive information" as defined in the Australian Privacy Act.

Except as otherwise permitted by law, we will only collect Sensitive Personal Data about you if we have your consent or where it is reasonably necessary for one or more of our functions or activities as set out in this Privacy Notice.

DIRECT MARKETING

Your Personal Data may also be used to enable us to market services and products that we, our group companies or related body corporates or our partners offer and which we consider may be of interest to you. We ensure that this activity is in accordance with the *Australia Privacy Act and Spam Act 2003* (Cth). If you do not want us to contact you about these products and services, please contact us using the details set out below. You will also be given an opportunity to unsubscribe from any marketing communications which we send to you electronically (such as via e-mail).

HOW DO I ACCESS MY PERSONAL INFORMATION?

You may contact us using the details below if you wish to find out about the Personal Data we hold about you. We may need to verify your identity before giving you access and, depending on the complexity of your request, we may charge a reasonable fee for processing the request (but not for making the request for access).

In certain circumstances, we may not be able to tell you what Personal Data is held about you. In these circumstances, we will notify you to explain why we cannot provide the information and attempt to find alternative means to enable you to access your information.

We may decline a request for access to Personal Data in circumstances prescribed by the Australian Privacy Act, and if we do, we will give you a written notice that sets out the reasons for the refusal (unless it would be unreasonable to provide those reasons), including details of the mechanisms available to you to make a complaint.

HOW DO I REQUEST CORRECTION OF MY INFORMATION?

If you believe that the Personal Data we hold about you is inaccurate, incomplete or out of date, you should contact us using the details below. We will take reasonable steps to update any Personal Data so that it is accurate, complete and up to date.

If we refuse to correct your Personal Data, we will notify you and provide you with the reasons for our refusal (unless it would be unreasonable to provide those reasons), including details of the mechanisms available to you to make a complaint.

INTERNATIONAL TRANSFERS

We are likely to disclose Personal Data about you overseas. For instance, our related bodies corporate, third party service providers or other recipients may be based overseas or may use infrastructure outside Australia, including to those countries where Barings has offices (as listed on the Barings website from time to time: <https://www.baring.com/en-gb/guest/contact/locations>).



COMPLAINTS

If you wish to make a complaint about a breach of the Australian Privacy Act, please contact us using the details below and provide details of the incident and we will take reasonable steps to investigate and respond to you about your concerns.

We will review all communications and complaints submitted to us in this manner and will aim to respond to you in writing within a reasonable time. If your complaint is not satisfactorily resolved, you may submit a complaint to the Office of the Australian Information Commissioner ("**OAIC**"). To lodge a complaint, visit the 'Complaints' section of the Information Commissioner's website, located at <http://www.oaic.gov.au/privacy/privacy-complaints>, to obtain the relevant complaint forms, or contact the Information Commissioner's office.

CONTACT US

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom

For more information about privacy in general, you can visit OAIC's website at www.oaic.gov.au.



Global Privacy Notice: Addendum B (California)

Under the California Consumer Privacy Act, as amended by the California Privacy Rights Act (“CCPA”), we are required to provide California residents with specific information about our personal information practices. The CCPA defines the term “personal information” broadly, and includes any information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular California resident or household. Please note that the CCPA does not apply to certain types of information, and your data may be covered by additional privacy notices based on your relationship with us. This Addendum applies solely to California residents. For purposes of the CCPA, this Addendum is also a Notice at Collection and supplements our **Privacy Notice**.

Categories of Personal Information that We May Collect, Use, Disclose, Sell or Share

Please refer to **Section 2** of the Privacy Notice for the categories of personal information that we collect about you.

We also collect the following categories of information about you:

- *Usage Data:* As described above, we collect certain technical information about a user’s use of our Websites, which may include: IP address, cookies, browser type and version, time zone settings, browser plugin types, operating systems and platform, device information (including, for mobile devices, the IMEI number, wireless networks and general network information). We do not typically associate this information with a particular user’s account and we do not seek to reidentify the user through this information.
- *Audio & Video Information:* If you call us, we may record your conversation for quality assurance, training, legal compliance, and customer service purposes. Certain of our premises are monitored by closed circuit television. Absent an incident, we do not usually obtain a copy of such footage, but, rather, it would be the property of the building manager.

Please refer to **Section 3** of the Privacy Notice for a description of how we the personal information we collect from and about you.

Please refer to **Section 7** of the Privacy Notice for a description of the categories of third parties to whom we may disclose your personal information. We may disclose each of the listed categories of information, for a business purpose as defined by the CCPA. When we disclose information to a third party, they are contractually restricted to only use that information for an approved business purpose.

We do not sell or share (as defined by the CCPA) any of your personal information.

Notification related to Collection of Vaccination Information

In the United States, we collect information about our employees’ vaccination status, including whether they are vaccinated, the vaccine manufacturer and dates of when the vaccine was received (including the dates of any booster(s)). We use vaccination information to help provide a safe environment for our employees and as may be necessary to comply with any obligations under applicable law. We may also use this information to determine office access and attendance at events. We use vaccination information only for the purposes described in this Privacy Notice. We reserve the right to use and disclose our employees’ aggregate, de-identified information for any lawful purpose. However, we will not use or share employees’ vaccination information for any marketing, advertising or commercial purposes.

California Resident Rights

California law grants California residents certain rights and imposes restrictions on particular business practices. We are required to provide you with a notice about our information collection practices at or before the point of collection; to this end, there may be circumstances in which we provide an additional notice to you. If we sell or share personal information (as defined by the CCPA), California residents have



the right to opt-out of our sale or sharing of their personal information. We do not sell or share (as defined by the CCPA) your personal information.

Subject to certain exceptions, California residents have the following rights:

- **Right to Delete** the personal information that we hold about them, subject to certain exceptions,
- **Right to Access** a copy of the specific pieces of personal information that we have collected about them and to have this delivered, free of charge, either (a) by mail or (b) electronically in a portable and, to the extent technically feasible, readily useable and transferrable format,
- **Right to Know** the personal information we collect, use, disclose, sell or share about the them. This includes the categories of personal information we have collected, the categories of sources from which the personal information is collected, the business or commercial purpose for collecting, selling, or sharing personal information, the categories of third parties to whom the business discloses personal information,
- **Right to Correct** personal information that is inaccurate, and
- **Freedom from Discrimination** for exercising these rights.

If we provided a financial incentive, a California resident would have the right to receive notice of such incentives and their material terms. They would also have right to opt-out of such incentives at any time, and may not be included in such incentives without their prior informed opt-in consent. We currently do not offer any incentives.

California residents may make Requests to Know up to twice every 12 months.

Prior to responding to requests to exercise certain rights, we must verify your identity. This is for your protection. In order for us to honor the requests, you must provide us with sufficient information that allows us to reasonably verify you are either the personal about whom we collected personal information or an authorized representative of that person.

RETENTION OF PERSONAL DATA

We will only retain and use your Personal Data for as long as the purpose for which that Personal Data was collected for is being served by retention of the Personal Data, or the retention is necessary for legal or business purposes, including complying with our legal obligations, resolving disputes and enforcing our agreements.

CONTACT US

To contact us in relation to the Privacy Notice, including your rights, please use the following methods:

Electronically: Submitting a CCPA Webform found at barings.com

By Phone: 1-877-766-0014 (toll free) or [E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom

We will respond to verifiable requests received from California consumers as required by law.

California Shine the Light

We currently do not share your information with non-affiliated third parties for their own marketing purpose.

For more information about our privacy practices, you may contact us at DPM@barings.com.

Global Privacy Notice: Addendum C (European Economic Area (EEA) and United Kingdom)

This addendum sets out additional obligations and rights of Baring Asset Management Limited (“**BAML**”), including any associated Managers and Funds (each as data controller), beyond the terms of the Privacy Notice (for the purposes of the addendum “**we**”, “**us**”, “**our**”). BAML’s contact information is: 20 Old Bailey, London EC4M 7BF, United Kingdom, +44 20 3206 4500.

In the event of any conflict of inconsistency with the main body of the Global Privacy Notice, this Appendix A shall prevail.

RELEVANT DATA PROTECTION LAWS

To avoid doubt, “**Relevant Data Protection Laws**” shall mean any applicable data protection and privacy laws relating to the protection of individuals with regards to the processing of personal data including the General Data Protection Regulation (EU) 2016/679 (“**GDPR**”) (together with any applicable laws implemented by EU member states (including any replacement legislation applicable in the United Kingdom, whether or not as a result of any full or partial departure of the United Kingdom from the European Union), which contain derogations from, or exemptions or authorisations for the purposes of, the GDPR, or which are otherwise intended to supplement the GDPR); the UK Data Protection Act 2018; the ePrivacy Directive 2002/58/EC as implemented by EU member states; any corresponding or equivalent EU national laws or regulations relating to the collection, use, disclosure and processing of personal data including any amendment, update, modification to or reenactment of such laws and guides and codes of practice issued from time to time by any supervisory authorities, in each case as amended, updated or replaced from time to time.

PROVIDING YOUR INFORMATION TO US

If you do not provide us with certain information (for example, if you do not provide us with information that is indicated as mandatory or which are necessary to enter into a contract with us), BAML may not be able to manage or administer our client relationship with you and provide you with products and services.

INTERNATIONAL TRANSFERS

Subject to Relevant Data Protection Laws, Barings may transfer Personal Data to other countries or jurisdictions outside of the UK and/or EEA. It may also be processed by staff operating outside of the UK and/or EEA, including by our affiliates or suppliers. For jurisdictions to which your Personal Data is being transferred, please see Paragraph 4 of the Global Privacy Notice.

Where we do transfer Personal Data outside of the UK and/or EEA, we shall ensure that your data will be protected in a manner that is consistent with how it will be protected in the UK and/or EEA. This can be done in a number of ways, for instance:

- the country or jurisdiction where we transferred the personal data to will be approved by the European Commission or the UK Government (as appropriate); or
- appropriate contractual safeguards will be put in place, such as the “Standard Contractual Clauses” approved by the European Commission or UK Government (as appropriate) as having an adequate level of data protection (e.g. according to an adequacy decision adopted by the European Commission) and by adopting appropriate supplementary measures necessary to bring the level of protection of the personal data undergoing transfer up to a level of protection equivalent to that within the EU/EEA and UK. You can request a copy of the measures applying to the transfer of personal data by using the contact information as stated below.

In other circumstances the law may permit us to otherwise transfer your personal data outside the UK and/or EEA. In all cases, however, we will ensure that any transfer of your personal data is compliant with data protection law.

Where you are in the UK or the EEA, further information in relation to specific international transfers (including a sample copy of the standard contractual clauses) can be obtained by contacting BAML’s Data Privacy Manager at DPM@Barings.com.



RECORDING OF PHONE CONVERSATIONS AND ELECTRONIC COMMUNICATIONS

BAML is subject to legal and regulatory obligations which require it to record phone conversations and electronic communications relating to certain financial transactions in order to prevent market abuse and insider dealing.

These recordings will only be accessible to BAML's, and/or BAML's affiliates', authorized personnel in charge of ensuring compliance and monitoring of such transactions.

Personal Data which will be collected for the purpose of these recordings will be kept for a maximal duration of 7 years.

COMPLAINTS

If you believe that your privacy has been breached, please contact us using the details below and provide details of the incident so that we can investigate and respond to you about your concerns.

We will review all communications and complaints submitted to us in this manner and will aim to respond to you in writing within a reasonable time. Notwithstanding the above, you have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority at <http://www.ico.org.uk> or contact their helpline on 0303 123 1113, or to the Data Protection Agency in the country, you are located, details of which can be found [here](#)

CONTACT US

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom



Global Privacy Notice: Addendum D (Hong Kong S.A.R.)

This addendum sets out additional obligations and rights of Baring Asset Management (Asia) Limited including any associated Managers and Funds ("**we**", "**Barings Hong Kong**"), beyond the terms of the Privacy Notice.

PROVIDING YOUR INFORMATION TO US

If you do not provide us with certain information (for example, if you do not provide us with information that is indicated as mandatory), Barings Hong Kong may not be able to manage or administer our client relationship with you and provide you with products and services.

CONTACT DETAILS

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom

Global Privacy Notice: Addendum E (Japan)

This addendum sets out additional obligations and rights of Barings Japan Ltd. including any associated Managers and Funds (“we”, “**Barings Japan**”), beyond the terms of the Privacy Notice.

TRANSFERS

Your primary data controller Barings Japan will jointly use your Personal Data specified in section 2 of this Privacy Notice for the purposes specified in section 3 of this Privacy Notice with other group companies or related body corporates of Barings (see [barings.com](https://www.baringsoffice.com) for more information). Barings Japan will be primarily responsible for the management of your Personal Data jointly used by other group companies of Barings, (see [Barings Japan](#) for more information about Barings Japan).

INTERNATIONAL TRANSFERS

Subject to the Act on the Protection of Personal Information (“**APPI**”) (as amended), transfers to other countries or jurisdictions outside of Japan may be permitted where such transfer is made to jurisdictions or countries that have been “white-listed” by the Personal Information Protection Commission (“**PPC**”) under the APPI or the third party receiving personal data has established similarly adequate standards for privacy protection as specified in the enforcement rules of the APPI (which includes the UK and EU countries).

However, some transfers may be to countries or jurisdictions that do not have similarly adequate standards for privacy protection and have not been “white-listed” by PPC, in that case, we will transfer your personal data as follows:

- To our related bodies corporate, third party service providers or other recipients that may be based overseas or may use infrastructure outside Japan, including to those countries where Barings has offices (as listed on the Barings website from time to time: <https://www.baringsoffice.com/en-gb/guest/contact/locations>);
- If the receiving party is legally obligated, such as by a data processing agreement or an intra-group data protection policy, to provide security measures ensuring data protection equivalent to or greater than that provided in the APPI; and
- We will ensure an adequate level of data protection by adopting appropriate supplementary measures necessary to bring the level of protection of the personal data undergoing transfer up to a level of protection equivalent to that are required by law including, where appropriate required contract terms.

INSTALLATION, OPERATION, AND DENIAL OF A DEVICE THAT AUTOMATICALLY COLLECTS PERSONAL INFORMATION

We use cookies which constantly save and retrieve information of our Website Users. A cookie is a small text file of information about the basic setting of a website, sent by the website’s web server to the web browser of a user, and is stored in the hard disk of the user’s computer.

We use cookies for the following purposes: to engage in target marketing and provide customized services by analyzing the frequency and times of visits of members and non-members, identifying their preferences and interests and tracking the number of visits made.



CONTACT DETAILS

To contact us in relation to the Privacy Notice, our processing of your Personal Data, or our security measures, or to exercise your rights under the APPI, please use the following methods:

Hiroataka Norita – Head of Compliance, Japan

E-mail: Hiroataka.norita@barings.com

Barings Japan Limited
7F Kyobashi Edogrand
2-2-1 Kyobashi
Chuo-ku
Tokyo 104-0031

Global Privacy Notice: Addendum F (People's Republic of China ("PRC"))

(excluding for the purposes of the Privacy Notice Hong Kong S.A.R., Macau S.A.R. and Taiwan)

This addendum sets out additional obligations and rights of Barings Investment Management (Shanghai) Limited and Barings Overseas Investment Fund Management (Shanghai) Limited, including any associated Managers and Funds ("**we**", "**Barings PRC**"), beyond the terms of the Privacy Notice.

For PRC specifically, the main body of the Privacy Notice and this addendum apply to our Website Users. "**Website**" refers to Barings.com/zh-cn/, as well as the Barings WeChat public account.

If you are a Client of Barings PRC, we will issue a separate Consent Letter for Personal Information Processing to inform you of the relevant processing activities and seek your consent and separate consent, where necessary.

PROVIDING YOUR INFORMATION TO US

You may enjoy most of our Website services without registration. We will collect certain types of personal information from you under the below scenarios:

- your contact details and inquiries when you contact us using the details posted on our website;
- your WeChat nickname, icon image and the text, voice or video messages you send to Barings WeChat public account, when you follow this account and interact with us;
- your name, contact number and delivery address, when you participate and win a prize in an activity held via the Barings WeChat public account; and
- technical and usage information when you browse our Website, such as IP address, cookies, browser type and version, time zone settings, browser plugin types, operating systems and platform, device information (including, for mobile devices, the IMEI number, wireless networks and general network information).

If you do not consent to our processing of your personal information described above, or international transfers or disclosures of your personal information set out in the following sections, please do not use the Website services.

SPECIAL CATEGORIES OF PERSONAL DATA

In connection with its obligations under applicable AML laws, which will only be used and disclosed, as necessary, for such purpose, Barings may collect the following Special Categories of Personal Data:

- A valid form of identification

INTERNATIONAL TRANSFERS

Subject to Relevant Data Protection Laws, transfers of your personal information out of the PRC may be permitted where you have given your separate informed consent to such transfers.

- Your personal information may be shared with Barings group companies and related body corporates located outside of the PRC, to enable those entities to provide services to us and/or as part of shared systems which are in place. You may find a list of such entities that may receive your personal information through this [link](#).
- We may also share your personal information to third-party service providers located outside of the PRC, which process your personal information on behalf of Barings PRC and/or other Barings group companies.

If we transfer any of your personal information outside of the PRC, we will ensure that the recipient of your personal information complies with the protection standards set out in the Relevant Data Protection Laws. This can be done in a number of different ways, for instance, by entering into an appropriate data transfer agreement with the overseas recipient.



DISCLOSURES OF PERSONAL INFORMATION

In addition to the international transfers mentioned in the preceding section of this addendum, Barings PRC may also disclose your personal information to third parties located within the PRC. The recipients of your personal information may include:

- our local service providers who process your personal information on behalf of Barings PRC; and
- competent regulators, for the purpose of complying with applicable legal and regulatory obligations imposed on Barings PRC.

YOUR ADDITIONAL RIGHTS IN RELATION TO THE PERSONAL INFORMATION

In addition to the rights set out in our Global Privacy Notice, you are also entitled to the right to request further explanation of our processing of your personal information, including explanation of our automated decisions based on your personal information, where such decisions have material impacts on your rights and interests.

CONTACT DETAILS

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom

Global Privacy Notice: Addendum G (Singapore)

This addendum sets out additional obligations and rights of Barings Singapore Pte. Ltd including any associated Managers and Funds (“we”, “**Barings Singapore**”), beyond the terms of the Privacy Notice.

PROVIDING YOUR INFORMATION TO US

If you do not provide Barings Singapore with certain Personal Data (for example, if you do not provide us with information that is indicated as mandatory); or give us your (express or deemed) consent to the collection, use and/or disclosure of your Personal Data; or if you subsequently withdraw your consent, Barings Singapore may not be able to manage or administer our client relationship with you; provide certain products and services to you; or if you are a Website User, you may not be able to access or use some of the functionalities of our Website.

HOW DO I ACCESS MY PERSONAL INFORMATION?

You may contact us using the details below if you wish to find out about the Personal Data we hold about you or how we used or disclosed that Personal Data in the past 12 months prior to your request. We may need to verify your identity before giving you access and, depending on the complexity of your request, we may charge a reasonable fee for processing the request.

If we are unable to respond to your requests within thirty (30) days after receipt of your request, we will inform you within that time in writing the time by which we will be able to respond to the request.

HOW DO I CORRECT MY PERSONAL DATA?

In order to ensure that the Personal Data that we maintain is accurate, you may, at any time, send our Data Protection Officer requests to update your information or requests for correction of errors or omissions in Personal Data which we hold about you.

If we are unable to respond to your requests within thirty (30) days after receipt of your request, we will inform you within that time in writing the time by which we will be able to respond to the request.

HOW DO I WITHDRAW MY CONSENT?

You may withdraw consent and request us to stop using and/or disclosing your Personal Data for any or all of the purposes listed in this Notice by submitting your request via email to our Data Protection Officer. We will inform you of the likely consequences of withdrawing consent and will endeavour to process your request within ten (10) business days from the day of receipt of your request.

RETENTION OF PERSONAL DATA

We will only retain and use your Personal Data for as long as the purpose for which that Personal Data was collected for is being served by retention of the Personal Data, or the retention is necessary for legal or business purposes, including complying with our legal obligations, resolving disputes and enforcing our agreements.

DIRECT MARKETING

In relation to direct marketing, where we are required to do so, we will obtain your express consent before using your Personal Data for this purpose. If you prefer not to receive our direct marketing communications and/or not to have your Personal Data shared among the members of our group for the purpose of marketing, you can have your name deleted from our direct marketing and/or shared information lists by clicking ‘unsubscribe’ at the footer of our emails (where applicable) or by contacting us at the contact details below.

INTERNATIONAL TRANSFERS

If we transfer any of your Personal Data to a country or territory outside Singapore, or to our group or affiliates companies located outside Singapore, or to a permitted third party located outside of Singapore, we will only do so if we ensure that the overseas receiving party is bound by legally enforceable



obligations to afford the transferred data a standard of protection that is comparable to that under Singapore law. We will also ensure that any overseas recipient is able to provide appropriate technical and organisational measures to protect your Personal Data and its confidentiality.

DATA PORTABILITY

To the extent applicable under the PDPA, as long as you have an existing direct contractual arrangement with us, you may send our Data Protection Officer a request for us to transmit your Personal Data, which was collected or created by us prior to the date of your request, which is in our possession or under our control, to another organisation in Singapore.

COMPLAINTS

If you believe that your privacy has been breached, please contact us at the details below and provide details of the incident so that we can investigate and respond to you about your concerns.

We will review all communications and complaints submitted to us in this manner and will aim to respond to you in writing within a reasonable time. If your complaint is not satisfactorily resolved, you may submit a complaint to the Personal Data Protection Commission.

CONTACT DETAILS

To contact our Data Privacy Officer in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom



Global Privacy Notice: Addendum H (South Korea)

This addendum sets out additional obligations and rights of Baring Asset Management (Korea) Limited, including any associated Managers and Funds (“we,” “**Barings Korea**”), beyond the terms of the Privacy Notice.

COLLECTION OF PERSONAL DATA

We obtain your consent when collecting and using your Personal Data unless such collection and usage is based on Personal Information Protection Act (“**PIPA**”), Protection of Credit Information Act (“**Credit Information Act**”), or other laws or regulations of Korea.

SENSITIVE PERSONAL DATA

Under the PIPA, information on the ideology, creed, membership of a labor union or political party, political views, health, sexual preferences, genetic information, information on an individual's physical, physiological, and behavioral characteristics generated through certain technical means for the purpose of identifying a specific individual (i.e., bio-data), racial/ethnic data and criminal records as defined under the Act on the Lapse of Criminal Sentences is considered “**Sensitive Personal Data**”.

When collecting Sensitive Personal Data from you, we comply with all the procedures and methods stipulated by the PIPA, including obtaining your separate consent for the processing of Sensitive Personal Data.

OUTSOURCING OF THE PROCESSING OF PERSONAL DATA

Please see below the list of third-party processors (“**Processors**”) together with the specific processing tasks to be outsourced. The Personal Data transferred to the Processors will be retained only to the extent necessary for the purposes of the services provided and to meet any regulatory requirements in accordance with any applicable laws.

We comply with all the relevant laws and regulations when outsourcing the processing of Personal Data. For example, we do not outsource the processing of Particular Identification Data as defined under the PIPA (i.e., resident registration numbers (“**RRNs**”), driver’s license numbers, passport numbers, and alien registration numbers) to Processors located outside of Korea.

Name of the third-party processor	Outsourced task/service
NAVEX Global, Inc.	Operation of Barings’ ethics and whistleblower hotline

PROVISION OF PERSONAL DATA TO THIRD PARTIES-

Subject to your separate consent, the following Personal Data may also be disclosed to third parties, i.e., independent data controllers as set out below.

We comply with all the relevant laws and regulations when providing Personal Data to a third party. For example, we do not provide Particular Identification Data as defined under the PIPA to recipients located outside of Korea.

Recipient	Recipient’s Purpose of Use	Transferred Items	Recipient’s Period of Retention and Use
Barings LLC	Regulatory, risk and compliance oversight	Anonymized data to perform regulatory, risk and compliance oversight	7 years from the date of collection

Baring Asset Management Limited	Regulatory, risk and compliance oversight	Anonymized data to perform regulatory, risk and compliance oversight	7 years from the date of collection
---------------------------------	---	--	-------------------------------------

DATA PROTECTION OFFICER

The data protection officer is Ho Chul Jung (정호철) and is available at +82 2 3788 0529 or via e-mail at Hochul.jung@barings.com.

DESTRUCTION OF PERSONAL DATA

Your Personal Data will be processed and stored for as long as required for the purposes for which they were collected, and in accordance with the storage periods provided for by the applicable laws. After such period, your Personal Data will be automatically and permanently erased or made anonymous. The process and method for destroying Personal Data are set forth below.

- We select your relevant Personal Data to be destroyed, and destroy it upon approval of our data protection officer.
- We destroy your Personal Data that has been recorded and stored in the form of electronic files, by using a technical method (e.g., low level format) to ensure that the records cannot be reproduced, and your Personal Data that has been recorded and stored in the form of paper documents will be shredded or incinerated.

RETENTION OF PERSONAL DATA

In connection with Section 10 of this Global Privacy Notice and “DESTRUCTION OF PERSONAL DATA” of this Addendum for South Korea above, if we are required to retain your Personal Data in accordance with applicable laws, we will do so for as long as required for the purposes for which they were collected, and in accordance with the storage periods provided for by the PIPA. After such period, your Personal Data will be automatically and permanently erased or made anonymous.

[INDIVIDUAL’S RIGHTS IN RELATION TO PERSONAL DATA

You may exercise any of the rights in relation to your Personal Data under Section 11 of this Global Privacy Notice through your legal representative, agent or counsel who has the power and authority to act on your behalf, by sending a signed form of power of attorney, as prescribed in the Personal Information Processing Method Notice of the Personal Information Protection Commission, to the data protection officer above.]

MEASURES TO ENSURE SECURITY OF PERSONAL DATA

We take the following technical, managerial and physical measures necessary to ensure the security of your Personal Data.

Managerial measures: Designation of a data protection officer, establishment and implementation of an internal management plan, regular training of employees on personal data protection, etc.

Technical measures: Management of the right to access the Personal Data Processing system, installation of an access control system, encryption of Particular Identification Data (as defined under the PIPA), installation of security programs, etc.

Physical measures: Restriction on access to Personal Data storage mediums such as the computer room and data storage room, etc.

INSTALLATION, OPERATION, AND DENIAL OF A DEVICE THAT AUTOMATICALLY COLLECTS PERSONAL INFORMATION

We use cookies which constantly save and retrieve information of our Website Users. A cookie is a small text file of information about the basic setting of a website, sent by the website’s web server to the web browser of a user, and is stored in the hard disk of the user’s computer.



We use cookies for the following purposes: to engage in target marketing and provide customized services by analyzing the frequency and times of visits of members and non-members, identifying their preferences and interests and tracking the number of visits made.



Global Privacy Notice: Addendum I (Switzerland)

This addendum sets out additional obligations and rights of Baring Asset Management Switzerland Sàrl, including any associated Managers and Funds (“we”, “**Barings Switzerland**”), beyond the terms of the Privacy Notice.

INTERNATIONAL TRANSFERS

Subject to Relevant Data Protection Laws, transfers to other countries or jurisdictions may be permitted if the country or jurisdiction in question is in the European Economic Area (EEA), or recognized by the competent Swiss authorities providing ‘adequate protection’ for Personal Data.

INTERNATIONAL TRANSFERS

Subject to Relevant Data Protection Laws, transfers to other countries or jurisdictions may be permitted if the country or jurisdiction in question is in the European Economic Area (EEA), or recognized by the competent Swiss authorities providing ‘adequate protection’ for Personal Data. However, some transfers may be to countries or jurisdictions that are not considered to have adequate protection and, in that case, Barings Switzerland, Barings, the Manager and the Fund (as applicable) shall use reasonable efforts to implement contractual safeguards and / or such other measures as foreseen by Relevant Data Protection Laws for the cross-border transfer of Personal Data, as required based on the legitimate transfer mechanism used.

We may transfer your personal data to those countries where Barings has offices (as listed on the Barings website from time to time: <https://www.barings.com/en-gb/guest/contact/locations>) When you are in Switzerland, further information in relation to specific international transfers can be obtained by contacting Barings’ Data Privacy Manager at DPM@Barings.com.

INDIVIDUAL’S RIGHTS IN RELATION TO PERSONAL DATA

COMPLAINTS

If you believe that your privacy has been breached, please contact us using the details below and provide details of the incident so that we can investigate and respond to you about your concerns.

We will review all communications and complaints submitted to us in this manner and will aim to respond to you in writing within a reasonable time. If your complaint is not satisfactorily resolved, you may submit a complaint to the Swiss Federal Data Protection and Information Commissioner (“**FDPIIC**”).

CONTACT US

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom

Or

Baring Asset Management Switzerland Sàrl
rue du Marché 28
1204 Genève



Global Privacy Notice: Addendum J (Taiwan)

This addendum sets out additional obligations and rights of Barings SICE (Taiwan) Limited, including any associated Managers and Funds ("**We**", "**Barings Taiwan**"), beyond the terms of the Privacy Notice. The term "process" or "processing" as used in the Privacy Notice should be taken to mean "collect", "use" and "process" as defined in the Taiwan's Personal Data Protection Act.

PROVIDING YOUR INFORMATION TO US

If you choose not to provide us with certain of your Personal Data (for example, if you do not provide us with information that is indicated as mandatory), we may not be able to manage or administer our client relationship with you; provide you with products and services; or, if you are a Website User, you may not be able to access or use some of the functionalities of our Website.

SENSITIVE PERSONAL DATA

Sensitive Personal Data and Special Categories of Personal Data shall, for purposes of Barings Taiwan's obligation to you, include medical records, medical treatment, genetic information, sexual life (including sexual orientation) and physical health examination and criminal records.

YOUR RIGHTS TO YOUR PERSONAL DATA

You have rights, using the contact details below:

- to make inquiries or request to review your Personal Data;
- to make copies of your Personal Data;
- to supplement or correct your Personal Data;
- to discontinue collection, processing or use of Personal Data;
- to delete your Personal Data; or
- to communicate to us your objection to the use of your Personal Data for marketing purposes.

CONTACT DETAILS

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom



Global Privacy Notice: Addendum K (United States of America (the "USA"))

This addendum sets out additional obligations and rights of Barings LLC and Barings Securities LLC including any associated Managers and Funds ("**We**" or "**Barings US**") beyond the terms of the Privacy Notice.

PROVISION OF PERSONAL DATA TO OTHER ENTITIES

If you are dealing with Barings US as a Client, we may share the financial information we collect from you with our financial services affiliates, such as insurance companies, investment companies and securities broker-dealers. Additionally, so that we may continue to offer you products and services that best meet your investment needs, we may disclose Personal Data we collect, as described above, to companies that perform administrative or marketing services on our behalf, such as transfer agents, custodian banks, service providers or printers and mailers that assist us in the distribution of investor materials or that provide operational support to Barings US. These companies are required to protect this information and will use this information only for the services for which we hire them, and are not permitted to use or share this information for any other purpose. Some of these companies may perform such services in jurisdictions other than the United States. We also disclose your financial information for our everyday business purposes, such as to process and effect transactions that you request or authorize and to maintain your account(s) and as otherwise permitted by applicable law. We may share some or all of the information we collect with other financial institutions with whom we jointly market products. This may be done only if it is permitted by the state in which you live. Some disclosures may be limited to your name, contact and transaction information with us or our affiliates.

Any disclosures will be only to the extent permitted by federal and state law. Certain disclosures may require us to get an "opt-in" or "opt-out" from you. If this is required, we will do so before information is shared. Otherwise, we do not share any personal information about our customers or former customers unless authorized by the customer or as permitted by law. When you are no longer our customer, we will continue to share your information as described in this notice.

REGULATORY

The Privacy Notice describes the privacy policies of Barings. It applies to all Barings and the Funds accounts you presently have, or may open in the future, using your social security number or federal taxpayer identification number - whether or not you remain a shareholder of our Funds or as an advisory client of Barings. As mandated by rules issued by the Securities and Exchange Commission, we will be sending you this notice annually, as long as you own shares in the Funds or have an account with Barings.

Barings Securities LLC is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Investors may obtain information about SIPC including the SIPC brochure by contacting SIPC online at www.sipc.org or calling (202)-371-8300. Investors may obtain information about FINRA including the FINRA Investor Brochure by contacting FINRA online at www.finra.org or by calling (800)-289-9999.

CONTACT US

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@barings.com](mailto:DPM@barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom



Global Privacy Notice: Addendum L (Dubai International Financial Centre)

This addendum sets out additional obligations and rights of Baring Asset Management Limited – DIFC Branch ("**BAML DIFC**"), including any associated Managers and Funds (each as data controller), beyond the terms of the Privacy Notice (for the purposes of the addendum "**we**", "**us**", "**our**"). BAML DIFC's contact information is:

Dubai International Financial Centre
The Gate Building
Level 13 East Wing Office #GD-GB-00-13-BC-07-0
PO Box 121208
Dubai UAE

In the event of any conflict of inconsistency with the main body of the Global Privacy Notice, this Appendix L shall prevail.

RELEVANT DATA PROTECTION LAWS

To avoid doubt, "**Relevant Data Protection Laws**" shall mean any applicable data protection and privacy laws of the DIFC relating to the protection of individuals with regards to the processing of personal data including the DIFC Law No. 5 of 2020 and the associated Data Protection Regulations 2020, including any amendment, update, modification to or reenactment of such laws and guides and codes of practice issued from time to time by any supervisory authorities, in each case as amended, updated or replaced from time to time.

PROVIDING YOUR INFORMATION TO US

If you do not provide us with certain information (for example, if you do not provide us with information that is indicated as mandatory or which are necessary to enter into a contract with us), BAML DIFC may not be able to manage or administer our client relationship with you and provide you with products and services.

INDIVIDUAL'S RIGHTS IN RELATION TO PERSONAL DATA

In addition to the rights set out at Paragraph 4 of the Global Privacy Notice, if your Personal Data is subject to Relevant Data Protection Laws in the DIFC, you will also be entitled to not be discriminated against or adversely treated when exercising your Personal Data rights.

DIRECT MARKETING

Your Personal Data may also be used to enable us to market services and products that we, our group companies or related body corporates or our partners offer and which we consider may be of interest to you. We ensure that this activity is in accordance with Relevant Data Protection Laws in the DIFC. If you do not want us to contact you about these products and services, please contact us using the details set out below. You will also be given an opportunity to unsubscribe from any marketing communications which we send to you electronically (such as via e-mail).

INTERNATIONAL TRANSFERS

Subject to Relevant Data Protection Laws in the DIFC, BAML DIFC may transfer Personal Data to other countries or jurisdictions outside of the DIFC. It may also be processed by staff operating outside of the DIFC, including by our affiliates or suppliers. For jurisdictions to which your Personal Data is being transferred, please see Paragraph 4 of the Global Privacy Notice.

Where we do transfer Personal Data outside of the DIFC, we shall ensure that your data will be protected in a manner that is consistent with how it will be protected in the DIFC. This can be done in a number of ways, for instance:

- the country or jurisdiction where we transferred the personal data to will be approved by the DIFC Commissioner of Data Protection as offering an adequate level of protection for your personal data (e.g. according to an adequacy decision adopted by the DIFC Commissioner of Data Protection); or
- appropriate contractual safeguards will be put in place, such as the “Standard Contractual Clauses” approved by the DIFC Commissioner of Data Protection as having and by adopting appropriate supplementary measures necessary to bring the level of protection of the personal data undergoing transfer up to a level of protection equivalent to that within the DIFC. You can request a copy of the measures applying to the transfer of personal data by using the contact information as stated below.

In other circumstances the law may permit us to otherwise transfer your personal data outside the DIFC. In all cases, however, we will ensure that any transfer of your personal data is compliant with data protection law.

Where you are in the DIFC, further information in relation to specific international transfers (including a sample copy of the standard contractual clauses) can be obtained by contacting BAML DIFC’s Data Privacy Manager at:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom

COMPLAINTS

If you believe that your privacy has been breached, please contact us using the details below and provide details of the incident so that we can investigate and respond to you about your concerns.

We will review all communications and complaints submitted to us in this manner and will aim to respond to you in writing within a reasonable time. Notwithstanding the above, you have the right to make a complaint at any time to the DIFC Commissioner of Data Protection, the DIFC supervisory authority, at commissioner@dp.difc.ae

CONTACT US

To contact us in relation to the Privacy Notice, please use the following methods:

[E-mail: DPM@Barings.com](mailto:DPM@Barings.com)

Barings Data Privacy Manager
20 Old Bailey, EC4MBF
London, United Kingdom