

This Notice is sent to you as a unitholder of Barings Eastern Europe Fund (the “**Fund**”), a sub-fund of Barings Global Umbrella Fund (the “**Unit Trust**”). This document is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should immediately consult your stockbroker, solicitor or attorney or other professional advisor. If you sold or otherwise transferred your holding in the Fund, please send this Notice to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This Notice has not been reviewed by the Central Bank of Ireland (the “Central Bank”) and it is possible that changes thereto may be necessary to meet the requirements of the Central Bank. The directors of the Baring International Fund Managers (Ireland) Limited (the “Directors”), the manager of the Unit Trust, are of the opinion that there is nothing contained in this Notice nor in the proposal detailed herein that conflicts with the guidance issued by and regulations of the Central Bank.

The Directors have taken all reasonable care to ensure that, as at the date of this Notice, the information contained in this Notice is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility for the information contained in this Notice.

Unless otherwise indicated, all capitalised terms in this Notice shall have the same meaning as described in the prospectus for the Unit Trust dated 9 December 2021 (the “**Prospectus**”).

Baring International Fund Managers (Ireland) Limited

*Registered Office
70 Sir John Rogerson's Quay
Dublin 2, Ireland*

1 March 2022

Dear Unitholder

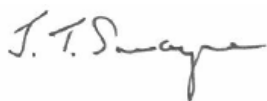
We are writing to notify you that in light of the exceptional and adverse market conditions relating to the current situation in Russia and Ukraine, the Manager will temporarily suspend the calculation of the Net Asset Value per Unit of the Fund and the right of Unitholders to purchase, redeem or exchange Units in the Fund (the “**Suspension**”) effective as of 1 March 2022 (the “**Effective Date**”).

Please note that this decision has been made following the recommendation of the Manager and the Investment Manager and with the approval of the Depositary, and is considered to be in the best interests of Unitholders as a whole in light of current circumstances.

In particular, the decision to implement the Suspension has been taken as a result of the current situation in Russia and Ukraine, which has adversely affected the orderly disposal and valuation of Russian assets of the Fund.

Unfortunately, we are unable to determine how long the Suspension will last however; we will take all reasonable steps to bring the Suspension to an end as soon as possible and in the best interests of Unitholders as a whole. Updates will be provided via www.baring.com

We apologise for any inconvenience this may cause you, should you have any queries, please do not hesitate to contact your usual Barings representative.



Director
BARING INTERNATIONAL FUND MANAGERS (IRELAND) LIMITED

Baring International Fund Managers (Ireland) Limited
70 Sir John Rogerson's Quay, Dublin 2, Ireland
Registration No. 00161794 Registered office as above.
VAT Registration No. IE 65 61 794C.
Directors: Barbara Healy (IE), David Conway (IE), Julian Swayne (GB), Alan Behen (IE) and Paul Smyth (IE)

Authorised and regulated by the Central Bank of Ireland.