

Information for all holders of Barings Europe Funds:

Please find below information from the company, affecting the following fund:

GB0030655780	Barings Europe Select Trust - Inc A EUR Dis
GB0000796242	Barings Europe Select Trust - Inc A GBP Dis

All relevant information on this can be found in the below attachment.

IMPORTANT: This letter is for your information only. You do not need to take any action. If you have any questions about the content of this letter, you should seek independent professional advice.

27 August 2020

Dear Investor,

We are writing to inform you of a change the board of directors of Baring Fund Managers Limited are making to your investment in Barings Europe Select Trust (the "Trust"), which will take effect from 1 September 2020 (the "Effective Date").

Re-opening of the Barings Europe Select Trust to New Investor Subscriptions


At Barings, we are and always remain conscious of our duty to investors to manage the growth in assets across our European smaller company product range responsibly. Accordingly, in 2016, the Trust was closed to new investors subscriptions. Since then we have regularly reviewed our investment capacity and we now feel there is sufficient capacity in the Trust to receive further subscriptions from new investors. As a result, the Trust will be re-opened and will be available for ongoing subscription by existing and new investors from the Effective Date.

A full list of share classes and ISIN codes affected by this change is included in Appendix I of this letter. All other key features of the Trust will remain the same and you will receive the same rights as before.

There is no action required on your part and this change will be implemented on 1 September 2020.

If you have any questions concerning the above changes, please contact your financial adviser or the Barings Investor Services Team on +44 (0) 333 300 0372 between 9.00 a.m. and 5.00 p.m. Monday to Friday. Please note that we are happy to take your calls and provide you with general information in respect of these changes, but we are not able to give investment advice.

Yours faithfully,



Richard Kent
Director
For and on behalf of
Baring Fund Managers Limited

Baring Fund Managers Limited
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