*December 18th, 2019.*

**To our stakeholders:**

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting our COP report as we are in the process of updating our Barings Sustainability Policy, which has many overlaps with the information that we would wish to detail in our COP report. In the interests of transparency and accuracy, we would like to wait until our Sustainability Policy has been approved in order to provide as representative of an update as possible.

We hereby ask for an extension period in order to be able to post a COP that describes our company’s efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by March 31, 2020 at the latest.

Sincerely yours,

Sarah Munday

Director of Sustainability