



Barings Participation Investors

Tax Information - 2020

2020 Dividend Payments	Net Investment Income	Short-Term Gains	Long-Term Gains
\$0.80	\$0.80	\$0.00	\$0.00

The Trust did not have distributable net long-term capital gains in 2020.

Annual Dividend	Qualified for Dividend Received Deduction***		Qualified Dividends****			Interest Earned on U.S. Government Obligations	
Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	Percent	Amount Per Share	
\$0.80	1.1105%	\$0.0089	1.1105%	\$0.0089	0.00%	\$0.00	

*** Not Available to individual shareholders

**** Qualified dividends are reported in Box 1b on IRS Form 1099-Div for 2020