



B #:	14774-21
Date:	March 2, 2021
To:	All Participants
Category:	Distributions
From:	Tax Reporting Services
Attention:	Managing Partner / Officer, Cashier, Dividend Mgr., Tax Mgr.
Subject:	Barings Corporate Investors Notice To Shareholders of Undistributed Long Term Capital Gains (Form # 2439) CUSIP: 06759X107

The following tax information for Undistributed Long Term Capital Gains (Form # 2439) has been received by DTCC.

Security	Tax Year Ending	Rate:
Barings Corporate Investors	12/31/2020	Line 1a. \$ 0.0156
		Line 2 \$ 0.0033

As Undistributed Long Term Capital Gains Tax information is received, DTCC will publish additional Notices.

If Participants have any questions concerning this notice, please contact Talitha Brown of The Depository Trust and Clearing Company at tmbrown@dtcc.com or Garrick Nieman at grieman@dtcc.com.

Global Tax Services Department

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BARINGS
Corporate Investors

c/o Barings LLC, 300 South Tryon Street, Suite 2500, Charlotte, NC 28202

TAX INFORMATION
UNDISTRIBUTED CAPITAL GAINS FOR 2020

To Our Shareholders:

For the year ended December 31, 2020, Barings Corporate Investors realized \$1,163,905 in net short and long-term capital gains. Taxable net long-term capital gains were \$315,089 all of which were retained by the Trust in order to facilitate future growth. The Trust has paid the required capital gains tax on the retained gains. The enclosed IRS Form 2439 reports the federal income tax consequences to you of the retention by Barings Corporate Investors of these gains and its payment of the tax.

Your Portion of Retained Capital Gains

Your proportionate share of the retained capital gains is reported on the enclosed form on Line 1a (\$0.0156 per share) and must be reported on Schedule D of your income tax return as long-term capital gains. For example, Form 2439 instructs individuals to enter this amount on line 11, column (h) of Schedule D (Form 1040).

Your Share of the Tax Paid

Your share of the tax paid by the Trust is shown on Line 2 (\$0.0033 per share) and should be reflected on your tax return as a tax credit (which will reduce your federal income tax liability and may result in a tax refund). For example, Form 2439 instructs individuals to enter this amount on line 74a, Schedule 5 of Form 1040.

Those shareholders whose accounts are not subject to federal capital gains tax (e.g. charitable organizations, IRAs and Keogh Plans) can claim a refund by filing Form 990-T.

Increasing the Basis in Your Shares

In addition, you are entitled to increase, for federal income tax purposes, the cost basis of your shares by the excess of Line 1a over Line 2. This amounts to \$0.0123 per share.

THIS IRS FORM 2439 SHOULD BE SAVED AND FILED WITH YOUR REGULAR TAX RETURN TOGETHER WITH IRS FORM 1099-DIV., WHICH WAS MAILED TO YOU IN FEBRUARY 2021.

January 2021