



## Baron Global Advantage Fund Named Best Global Multi-Cap Growth Fund at 2021 Lipper Awards for Third Straight Year



The annual Lipper Fund Awards recognizes funds that have excelled in delivering consistently strong risk-adjusted performance relative to peers. At the 2021 Lipper Awards U.S., **Baron Global Advantage Fund** (Institutional shares) received two awards for its performance as of November 30, 2020:

- **Best of 45 funds and 160 share classes for the three-year period (third straight year)**
- **Best of 37 funds and 124 shares classes for the five-year period**

“We are proud and excited that Lipper has recognized the excellent performance of our Global Advantage strategy for the third consecutive year,” said Baron Capital CEO Ron Baron. “We believe that our distinct approach to global investing, focusing on big ideas – unique, competitively advantaged companies that are agents or beneficiaries of disruptive change on a global scale – sets us apart from the majority of our peers. We are thrilled to be recognized for the results we have achieved for our investors.”

### ALEX UMANSKY

Portfolio Manager,  
Global Advantage  
Strategy - Baron Global  
Advantage Fund

**About the Fund Manager:** Alex Umansky has been portfolio manager of Baron Global Advantage Fund since its inception in 2012. Alex also manages Baron Fifth Avenue Growth Fund, which he has managed since he joined Baron in 2011, and Baron Durable Advantage Fund since its launch in 2017. He has 28 years of research experience, 18 of which were at Morgan Stanley. From 2007 to 2011, he was a co-manager of the Morgan Stanley Opportunity Fund, while also co-managing the Global

Opportunity Fund from 2008 to 2011, the International Opportunity Fund and the International Advantage Fund from 2010 to 2011. From 1998 to 2004, Alex was lead manager of the Morgan Stanley Institutional Technology Strategy and the Technology Fund. He was also the co-manager of the Information Fund from 2004 to 2005 and the Small Company Growth Fund from 1999 to 2002. Alex graduated from New York University with a B.S. in Finance, Information Systems and Mathematics.

**About the Firm:** Baron Capital is a long-only equity investment firm founded in 1982. We are a bottom-up, research-driven, growth manager with a long-term perspective. We offer 17 mutual funds in retail, institutional, and R6 share classes; UCITS, collective investment trusts, separately managed accounts, sub-advisory services, and offshore vehicles.

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*Investors should consider the investment objectives, risks, and charges and expenses of the investment carefully before investing. The prospectus and summary prospectuses contain this and other information about the Funds. You may obtain them from the Funds' distributor, Baron Capital, Inc., by calling 1-800-99BARON or visiting [www.BaronFunds.com](http://www.BaronFunds.com). Please read them carefully before investing.*

The Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Lipper Fund Award. For more information, see [lipperfundawards.com](http://lipperfundawards.com). Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper.

**RISKS:** Growth stocks can react differently to issuer, political, market and economic developments than the market as a whole. Non-U.S. investments may involve additional risks to those inherent in U.S. investments, including exchange-rate fluctuations, political or economic instability, the imposition of exchange controls, expropriation, limited disclosure and illiquid markets, resulting in greater share price volatility. Securities of small and medium-sized companies may be thinly traded and more difficult to sell.

BAMCO, Inc. is an investment adviser registered with the U.S. Securities and Exchange Commission (SEC). Baron Capital, Inc. is a limited purpose broker-dealer registered with the SEC and member of the Financial Industry Regulatory Authority, Inc. (FINRA).