



March 18, 2020

## Baron's response to the coronavirus outbreak

Baron Capital's top priority is the protection of our people **and** our ability to manage our portfolios and serve our clients without interruption.

In light of the state of emergency announced in regions within the New York City tri-state area, we have advised all employees to work remotely until further notice. We have also suspended all non-essential business travel. Our Manhattan office remains open for employees who need to work at the office.

We would like to assure our clients and business partners that this move will have **no** impact on our investment management and client service capabilities and operations. We have long-established business continuity plans and additional resources, planning and strategies in place that we have engaged to ensure maximum service levels are maintained throughout the course of this development.

- *Our operations, including trading and all aspects of portfolio management, can all be conducted remotely without compromising speed, capabilities, or efficiencies.*
- *Our data center, which is continuously tested and monitored, can run unmanned for several weeks and, if necessary, be remotely switched over to our recovery facility.*
- *Baron management is meeting daily to monitor conditions and update policies and procedures as warranted.*
- *We are providing our employees with daily updates and guidance that aligns with guidance from the Centers for Disease Control.*
- *We have instituted an internal hotline for our employees to help answer or address any issues or concerns they may have.*
- *We have provided our employees with a detailed reference guide regarding coverage and coordination of workloads within and across departments and other coronavirus-related issues.*

Please be assured that we remain fully committed to serving our clients as we always have throughout our 38 years of business. If you have any questions, we can be reached at [info@barofunds.com](mailto:info@barofunds.com).

## ***We Invest in People***

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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.*

**Risks:** All investments are subject to risk and may lose value.

Non-mutual fund products are available to institutional investors only.

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