

BGF Sustainable Emerging Markets Blended
Bond Fund
A2 U.S. Dollar
BlackRock Global Funds



April 2024

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2024.

INVESTMENT OBJECTIVE

The Sustainable Emerging Markets Blended Bond Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance (“ESG”) focused investing. The Fund invests at least 70% of its total assets in fixed income transferable securities issued by governments and government agencies of, and companies domiciled in, or exercising the predominant part of their economic activity in, emerging markets, denominated in both emerging market and non-emerging market currencies, and included within the J.P. Morgan ESG Blended Emerging Market Bond Index (Sovereign).

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-2.57	-1.01	8.00	-2.67	5.57	-3.70	0.41	-0.26
Benchmark	-2.21	-1.23	7.08	-2.55	4.28	-3.33	-0.10	0.53
Share Class [Max IC Applied]	-7.44	-5.95	2.60	-7.53	0.29	-5.33	-0.61	-1.15

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	9.28	15.90	-13.47	-12.65	12.69
Benchmark	13.96	4.94	-5.98	-15.35	12.17

The base share class currency is as indicated in the “Key Facts” section. For hedged currency share classes only, the benchmark reflected is in the base currency.

KEY FACTS

Asset Class : Fixed Income
Benchmark : JP Morgan 50% GBI EM Global DivESG and 50% EMBI Global Div ESG custom index
Fund Inception Date : 09-Jul-2018
Share Class Inception Date : 01-Aug-2018
Share Class Currency : USD
Net Assets (mil) : 41.39 USD
Morningstar Category : Global Emerging Markets Bond
SFDR Classification : Article 8
ISIN : LU1860488060
Bloomberg Ticker : BGEBA2U

FEES AND CHARGES*

Initial Charge : 5.00%
Annual Management Fee : 1.50%
*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

Effective Duration : 6.16 yrs
5 Years Beta : 1.02
5 Years Volatility : 12.17
Average Weighted Maturity : 8.87 yrs
3 Years Volatility : 11.43
3 Years Beta : 1.02
Yield To Maturity : 7.79%
Number of Holdings : 171

PORTFOLIO MANAGERS

Amer Bisat
Michal Wozniak
Ana-Sofia Monck

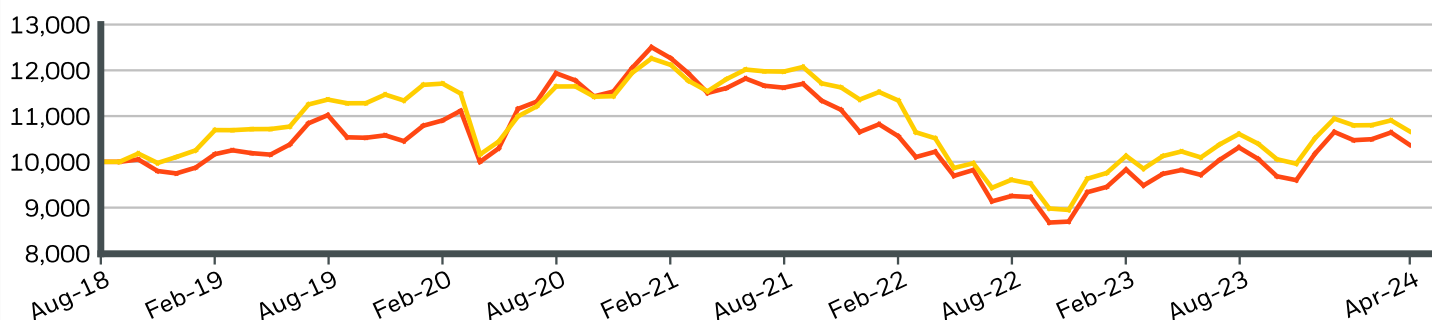
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■ Fund BGF Sustainable Emerging Markets Blended Bond FundA2 U.S. Dollar
■ Benchmark JP Morgan 50% GBI EM Global DivESG and 50% EMBI Global Div ESG custom index

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	BBB	MSCI ESG % Coverage	98.36%
MSCI ESG Quality Score (0-10)	4.39	MSCI ESG Quality Score - Peer Percentile	62.88%
Fund Lipper Global Classification	Bond Emerging Markets Global HC	Funds in Peer Group	423
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	277.98	MSCI Weighted Average Carbon Intensity % Coverage	1.59%

All data is from MSCI ESG Fund Ratings as of **21 Apr 2024**, based on holdings as of **31 Dec 2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

Metrics have been reported based on MSCI data for consistency with MSCI fund rating, this fund is managed using data from Sustainalytics.

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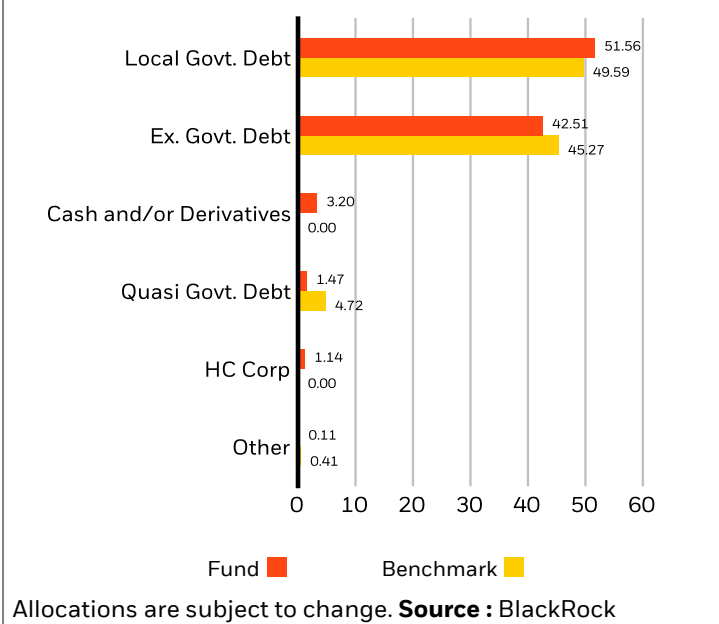
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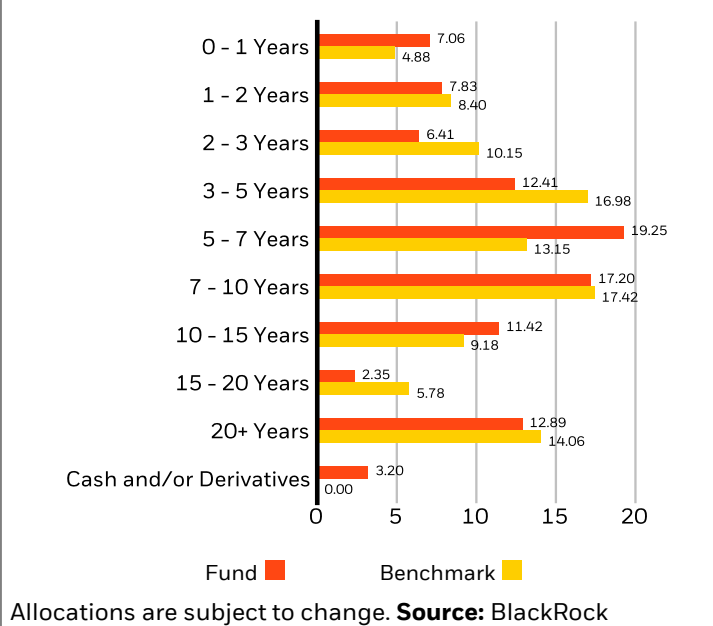
TOP 10 HOLDINGS (%)

BRAZIL FEDERATIVE REPUBLIC OF (GOV 01/01/2026	2.15%
MEXICO (UNITED MEXICAN STATES) (GO 7.75 11/23/2034	2.07%
BRAZIL FEDERATIVE REPUBLIC OF (GOV 10 01/01/2029	1.99%
BRAZIL FEDERATIVE REPUBLIC OF (GO 10 01/01/2027	1.72%
INDONESIA (REPUBLIC OF) 8.375 03/15/2034	1.55%
UKRAINE (GOVERNMENT OF) RegS 7.75 08/01/2041	1.53%
MALAYSIA (GOVERNMENT) 3.828 07/05/2034	1.45%
SOUTH AFRICA (REPUBLIC OF) 7 02/28/2031	1.40%
POLAND (REPUBLIC OF) 5.125 09/18/2034	1.37%
MEXICO (UNITED MEXICAN STATES) (GO 7.75 05/29/2031	1.36%
Total of Portfolio	16.59%

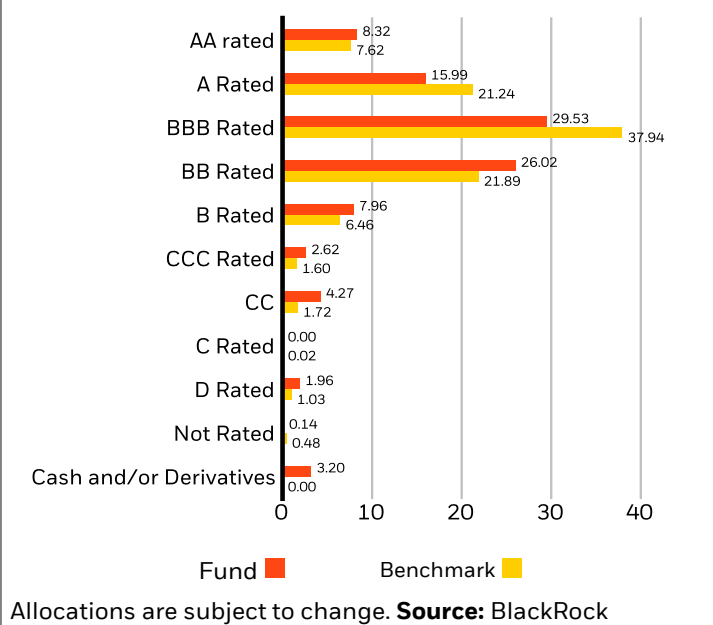
SECTOR BREAKDOWN (%)



MATURITY BREAKDOWN (%)



CREDIT RATINGS (%)



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MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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IMPORTANT INFORMATION:

Unless otherwise specified, all information as of 09-May-2024.

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