BLACKROCK GLOBAL FUNDS

BGF China Bond Fund A3 USD

FEBRUARY 2024 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 29-Feb-2024. All other data as at 07-Mar-2024.

INVESTMENT OBJECTIVE

The China Bond Fund seeks to maximise total return. The Fund invests at least 70 % of its total assets in fixed income transferable securities denominated in Renminbi or other non-Chinese domestic currencies issued by entities exercising the predominant part of their economic activity in the PRC through recognised mechanisms including but not limited to the Chinese Interbank Bond Market, the on exchange bond market, quota system and/or through onshore or offshore issuances and/or any future developed channels. The Fund may invest without limit in the PRC. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade (limited to 50% of total assets). Currency exposure is flexibly managed.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	0.65	1.96	4.41	0.76	-1.34	-4.35	0.85	2.90
Share Class [Max. IC applied]	-4.38	-3.14	-0.82	-4.27	-6.27	-5.98	-0.18	2.47

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.

CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Share Class	-0.96	-12.03	0.18	15.90	7.32

*Performance shown from share class launch date to calendar year end.

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KEY FACTS

Asset Class	Fixed Income
Fund Launch	11-Nov-2011
Share Class Launch	11-Nov-2011
Fund Base CCY	RMB
Share Class CCY	U.S. Dollar
Fund Size (mil)	21,259.91 CNH
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0679941673
Bloomberg Ticker	BGRBA3U

PORTFOLIO MANAGERS

Yii Hui Wong
Suanjin Tan
Yingbo Xu

TOP 10 HOLDINGS (%)

CHINA PEOPLES REPUBLIC OF (GOVERNM 3.12 10/25/2052	3.18
CHINA PEOPLES REPUBLIC OF (GOVERNM 3 10/15/2053	2.84
CHINA PEOPLES REPUBLIC OF (GOVERNM 3.19 04/15/2053	1.86
AGRICULTURAL DEVELOPMENT BANK OF C 2.96 04/17/2030	1.59
CHINA PEOPLES REPUBLIC OF (GOVERNM 2.8 11/15/2032	1.47
CHINA PEOPLES REPUBLIC OF (GOVERNM 2.52 08/25/2033	1.43
AGRICULTURAL DEVELOPMENT BANK OF C 3.01 03/16/2030	1.25
HUBEI COMMUNICATIONS INVESTMENT GR 3.93 03/09/ 2025	1.14
CHINA DEVELOPMENT BANK 3.7 10/20/2030	1.03
CHINA DEVELOPMENT BANK 3.41 06/07/2031	1.02
Total of Portfolio	**16.81**

SECTOR BREAKDOWN (%)

	Fund
Sovereign	20.69%
Local Government Related	19.45%
Financial	16.79%
Non-China	10.13%
Real Estate	8.82%
Central Government Related	8.17%
Other	8.15%
Basic Industry	3.45%
Technology	2.03%
Retail	1.76%
Energy	0.47%
Cash and/or Derivatives	0.08%

PORTFOLIO CHARACTERISTICS

Yield to Worst (%)	5.47
Effective Duration (years)	4.38
3 Years Volatility	7.70
5 Years Volatility	7.32
3 Years Beta	-
5 Years Beta	-

FEES AND CHARGES*

Max Initial Charge (IC)	5.00%
Management Fee	0.75%
Performance Fee	0.00%

CREDIT RATINGS (%)

	Fund
Cash and/or Derivatives	0.08%
AAA	0.24%
AA	0.62%
A	37.71%
BBB	35.74%
BB	17.10%
B	4.28%
CCC	0.18%
CC	0.01%
C	0.09%
D	0.14%
N Rated	3.89%

Allocations are subject to change. **Source:** BlackRock

REGIONAL EXPOSURE (%)

	Fund
Onshore	50.92
Offshore	49.00
Cash and/or Derivatives	0.08

LATEST DISTRIBUTION INFORMATION

Ex Date	**Dividend per unit**
29-Feb-2024	0.0279 U.S. Dollar

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Prior to 31 May 2023, the Fund was managed by Suanjin Tan and Yii Hui Wong. Prior to 1 September 2022, the Fund was managed by Eric Liu, Suanjin Tan and Yii Hui Wong.

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