

BGF Asian Dragon Fund A2 USD

FEBRUARY 2024 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 29-Feb-2024. All other data as at 13-Mar-2024.

INVESTMENT OBJECTIVE

The Asian Dragon Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Asia, excluding Japan.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

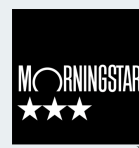
	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	S.I.
Share Class	3.98	1.97	-1.30	-0.73	-1.97	-9.49	1.06	3.16
Share Class [Max. IC applied]	-1.22	-3.12	-6.23	-5.70	-6.87	-11.03	0.02	2.96
Benchmark	5.60	3.35	3.41	-0.16	4.94	-8.40	1.78	3.77

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	1.68	-18.41	-4.51	20.72	20.74
Benchmark	5.98	-19.67	-4.72	25.02	18.17

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



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KEY FACTS

Asset Class	Equity
Morningstar Cat.	Asia ex-Japan Equity
Fund Launch	02-Jan-1997
Share Class Launch	02-Jan-1997
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	732.93 USD
Benchmark	MSCI All Country Asia ex Japan
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0072462343
Bloomberg Ticker	MERDGA1

PORTFOLIO MANAGERS

Stephen Andrews
Lucy Liu (INV)

TOP 10 HOLDINGS (%)

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.36
SAMSUNG ELECTRONICS CO LTD	8.18
TENCENT HOLDINGS LTD	5.75
RELIANCE INDUSTRIES LTD	3.61
AIA GROUP LTD	3.09
INFOSYS LTD	2.61
OVERSEA-CHINESE BANKING CORPORATION LTD	2.53
BANK CENTRAL ASIA TBK PT	2.33
AXIS BANK LTD	2.25
BANK MANDIRI (PERSERO) TBK PT	2.16
Total of Portfolio	41.87

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Information	31.00%	26.02%
Technology		
Financials	24.97%	20.79%
Communication	8.97%	8.84%
Industrials	7.21%	7.75%
Cash	5.81%	0.00%
Energy	5.21%	4.07%
Health Care	3.41%	3.72%
Materials	3.31%	4.71%
Cons. Discretionary	3.27%	13.94%
Utilities	3.08%	2.82%
Cons. Staples	2.34%	4.53%
Real Estate	1.42%	2.82%

GEOGRAPHIC BREAKDOWN (%)

	Fund	Benchmark
China	23.34%	29.48%
India	17.59%	20.91%
Taiwan	17.20%	19.50%
Korea	13.43%	14.56%
Hong Kong	7.87%	5.53%
Indonesia	7.82%	2.26%
Singapore	4.18%	3.53%
Philippines	2.54%	0.77%
US	2.18%	0.00%
Other	1.44%	0.00%
Other	2.41%	3.46%

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

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	144473.0547
Price to Earnings Ratio	16.07x
Price to Book Ratio	1.92x
3 Years Volatility	18.29
5 Years Volatility	19.41
3 Years Beta	0.93
5 Years Beta	0.98

FEES AND CHARGES*

Max Initial Charge (IC)	5.00%
Management Fee	1.50%
Performance Fee	0.00%



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Prior to 11 January 2023, the Fund was managed by Stephen Andrews and Nicholas Chui. Prior to 1 October 2020, the Fund was managed by Stephen Andrews. Prior to 20 August 2020, the Fund was managed by Stephen Andrews and Alethea Leung. Prior to 1 April 2020, the Fund was managed by Andrew Swan and Alethea Leung.

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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)	A	MSCI ESG Quality Score (0-10)	6.56
MSCI ESG Quality Score - Peer Percentile	50.95%	MSCI ESG % Coverage	99.42%
Fund Lipper Global Classification	Equity Asia Pacific ex Japan	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	91.90
Funds in Peer Group	681		

All data is from MSCI ESG Fund Ratings as of **21 Feb 2024**, based on holdings as of **31 Oct 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.

ESG GLOSSARY:

- 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.
- Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.
- Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.
- 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. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.
- 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 (or 50% for bond funds and money market funds).
- 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.
- 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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