BGF World Real Estate Securities Fund
A2 U.S. Dollar
BlackRock Global Funds

BlackRock.

April 2024

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

INVESTMENT OBJECTIVE

The World Real Estate Securities Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the real estate sector. This may include residential and / or commercial real estate focused companies as well as real estate operating companies and real estate holding companies (for example, real estate investment trusts).

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-4.66	-2.91	14.00	-6.95	1.85	-6.80	-0.72	3.27
Benchmark	-5.97	-3.31	12.38	-7.20	-0.88	-5.13	-1.17	2.63
Share Class [Max IC Applied]	-9.42	-7.77	8.30	-11.60	-3.24	-8.38	-1.74	2.80

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	23.69	-3.49	26.83	-29.82	11.84
Benchmark	21.91	-9.04	26.09	-25.09	9.68

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.

MORNINGSTAR Bronze

KEY FACTS

Asset Class : Real Estate

Benchmark : FTSE EPRA/NAREIT Developed Index (Net)

Fund Inception Date : 25-Feb-2013

Share Class Inception Date : 25-Feb-2013

Share Class Currency : USD

Net Assets (mil) : 131.99 USD

Morningstar Category : Property - Indirect Global

ISIN : LU0842063009

Bloomberg Ticker : BGWREA2

FEES AND CHARGES*

Initial Charge : 5.00%

Annual Management Fee : 1.50%

*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

5 Years Beta : 0.97

5 Years Volatility : 20.41

3 Years Volatility : 19.65

3 Years Beta : 0.97

Price to Book Ratio : 1.26x

Price to Earnings Ratio : 21.42x

Number of Holdings : 64

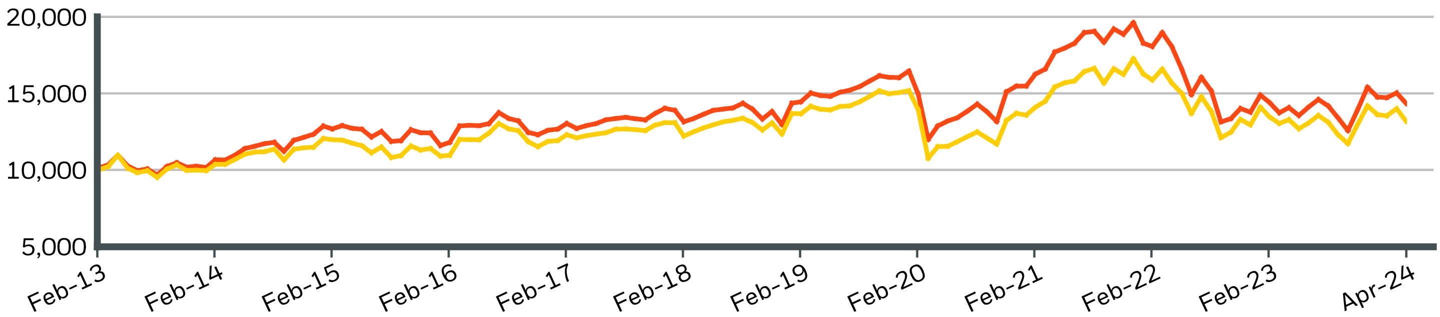
PORTFOLIO MANAGERS

Mark Howard-Johnson
Raj Rehan
James Wilkinson
Benjamin Tai

BGF World Real Estate Securities Fund
A2 U.S. Dollar
BlackRock Global Funds

BlackRock

GROWTH OF 10,000 SINCE LAUNCH



Fund	BGF World Real Estate Securities FundA2 U.S. Dollar
Benchmark	FTSE EPRA/NAREIT Developed Index (Net)

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 % Coverage**	97.74%
MSCI ESG Quality Score (0-10)	6.09	**MSCI ESG Quality Score - Peer Percentile**	49.73%
Fund Lipper Global Classification	Equity Sector Real Est Global	**Funds in Peer Group**	372
MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)	88.28	**MSCI Weighted Average Carbon Intensity % Coverage**	97.71%

All data is from MSCI ESG Fund Ratings as of **21 Apr 2024**, based on holdings as of **30 Nov 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.

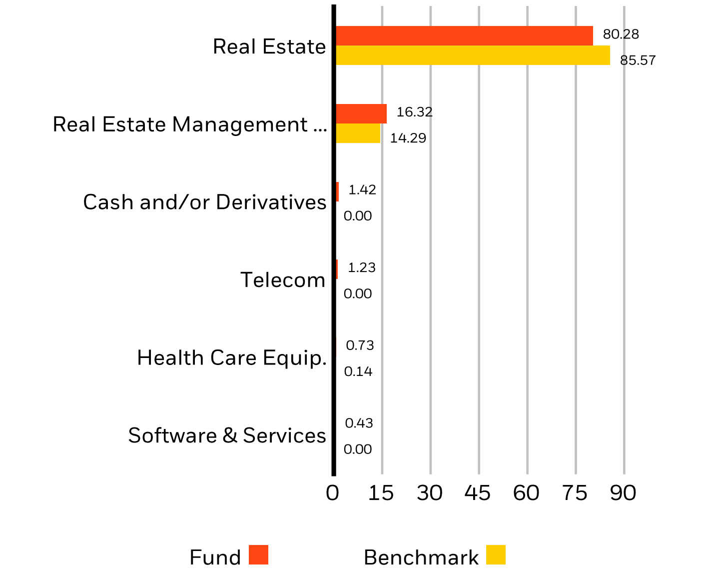
Contact Us
For SG: +65 6411 3000 • www.blackrock.com/sg • APACService@BlackRock.com

BGF World Real Estate Securities Fund
A2 U.S. Dollar
BlackRock Global Funds

TOP 10 HOLDINGS (%)

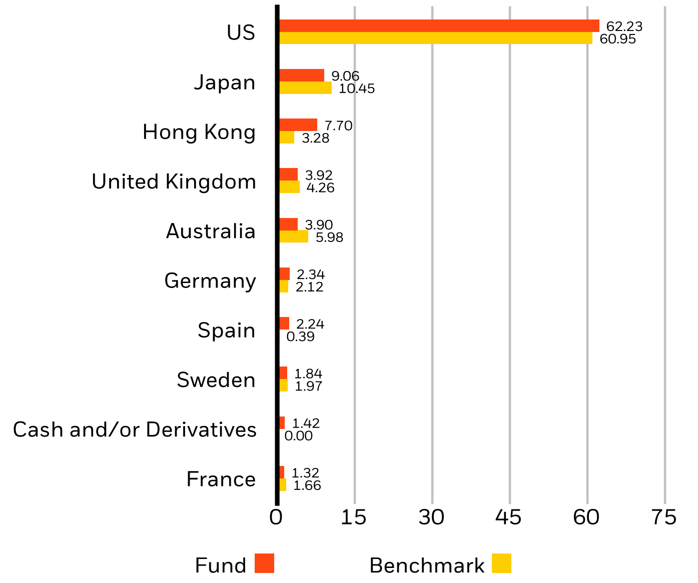
EQUINIX REIT INC	5.21%
PROLOGIS REIT INC	4.67%
WELLTOWER INC	4.45%
EXTRA SPACE STORAGE REIT INC	4.16%
AVALONBAY COMMUNITIES REIT INC	3.12%
VICI PPTYS INC	3.11%
MITSUBISHI ESTATE CO LTD	2.86%
LINK REAL ESTATE INVESTMENT TRUST	2.82%
AGREE REALTY REIT CORP	2.67%
REGENCY CENTERS REIT CORP	2.49%
Total of Portfolio	**35.56%**

SECTOR BREAKDOWN (%)



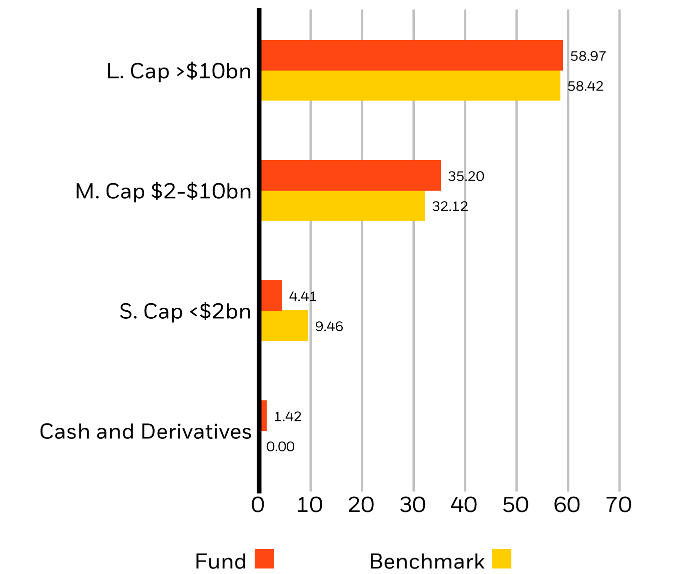
Allocations are subject to change. **Source :** BlackRock

GEOGRAPHIC BREAKDOWN (%)



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

MARKET CAPITALISATION (%)



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

Contact Us
For SG: +65 6411 3000 • www.blackrock.com/sg • APACService@BlackRock.com

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.

IMPORTANT INFORMATION:

Prior to 28 March 2024, the Fund was managed by James Wilkinson and Alastair Gillespie.

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

SUSTAINABILITY CHARACTERISTICS DISCLOSURE:

Contact Us

For SG: +65 6411 3000 • www.blackrock.com/sg • APACService@BlackRock.com