

**BGF Dynamic High Income Fund**  
**A2 Hedged Singapore Dollar**  
**BlackRock Global Funds**

**BlackRock**

**March 2024**

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024.

**INVESTMENT OBJECTIVE**

The Dynamic High Income Fund follows a flexible asset allocation policy that seeks to provide a high level of income. In order to generate high levels of income the Fund will seek diversified income sources across a variety of asset classes, investing significantly in income producing assets such as fixed income transferable securities, including corporate and government issues which may be fixed and floating and may be investment grade, sub-investment grade or unrated, covered call options and preference shares. The Fund will use a variety of investment strategies and may invest globally in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities, units of undertakings for collective investment, cash, deposits and money market instruments. Currency exposure is flexibly managed.

**KEY FACTS**

**Asset Class :** Multi Asset  
**Fund Inception Date :** 06-Feb-2018  
**Share Class Inception Date :** 06-Feb-2018  
**Fund Base CCY :** USD  
**Share Class Currency :** SGD  
**Fund Size (mil) :** 2,814.70 USD  
**Morningstar Category :** Other Allocation  
**ISIN :** LU1564329628  
**Bloomberg Ticker :** BHDA2SH

**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
<b>Fund</b>	2.15	3.54	11.33	3.54	12.32	-0.12	2.53	2.15
<b>Share Class [Max IC Applied]</b>	-2.96	-1.63	5.76	-1.63	6.70	-1.81	1.49	1.30
<b>Base Share Class</b>	2.28	3.95	12.43	3.95	14.23	0.92	3.55	3.18
<b>Base Share Class [Max IC applied]</b>	-2.84	-1.25	6.81	-1.25	8.52	-0.79	2.49	2.32

**FEES AND CHARGES\***

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

**PORTFOLIO MANAGERS**

Justin Christofel  
 Alex Shingler

**CALENDAR YEAR PERFORMANCE**

	2019	2020	2021	2022	2023
<b>Fund</b>	18.78	2.48	9.87	-19.18	11.21

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.

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**GROWTH OF 10,000 SINCE LAUNCH**



■ Fund BGF Dynamic High Income FundA2 Hedged Singapore Dollar

**Contact Us**

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**TOP 10 HOLDINGS (%)**

ISH MSCI USA Qty Div ESG UCITS ETF	5.17%
ISHARES \$ HIGH YIELD CRP BND ETF \$	1.65%
ISHARES CORE S&P 500 UCITS ETF (DI	1.00%
AMZN UBS AG (LONDON BRANCH)	0.90%
16.14/24/2024	
MSFT SGA SOCIETE GENERALE ACCEPTANCE	0.74%
NV 13.634/23/2024	
MICROSOFT CORP	0.68%
TAIWAN SEMICONDUCTOR MANUFACTURING	0.67%
TREASURY (CPI) NOTE 0.25 01/15/2025	0.50%
TREASURY (CPI) NOTE 2.375 01/15/2025	0.50%
AAPL ROYAL BANK OF CANADA 11.614/30/2024	0.49%
<b>Total of Portfolio</b>	<b>12.30%</b>

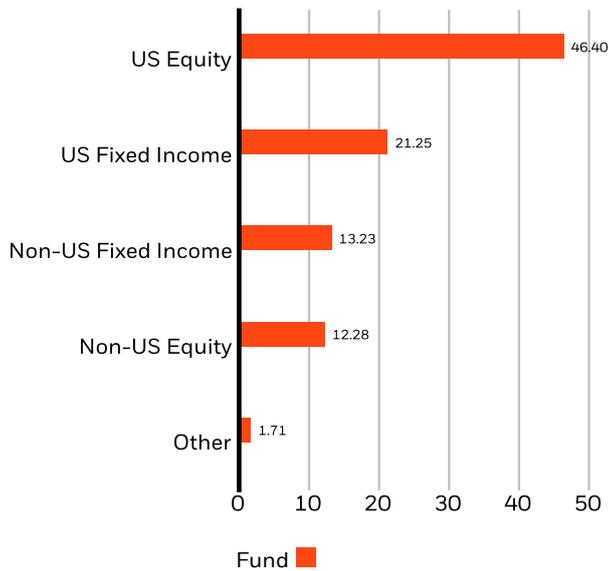
**GEOGRAPHIC BREAKDOWN (%)**

Exposure breakdowns data is unavailable at this time.

**PORTFOLIO CHARACTERISTICS**

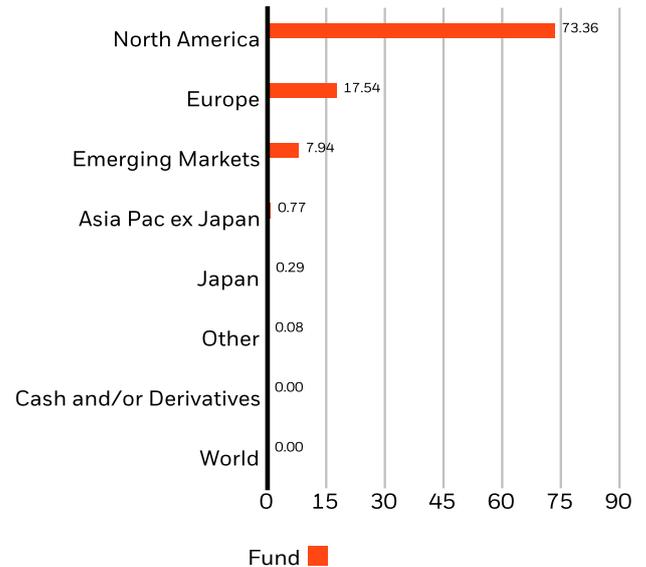
**5 Years Beta :** -  
**5 Years Volatility :** 13.74  
**3 Years Volatility :** 11.65  
**3 Years Beta :** -  
**Weighted Average Market Capitalization (M) :** 306,334 USD  
**Modified Duration :** 1.37  
**Price to Book Ratio :** 1.99x  
**Price to Earnings Ratio :** 15.96x  
**Number of Holdings :** 1,833

**ASSET TYPE BREAKDOWN (%)**



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

**REGIONAL EXPOSURE (%)**



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

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**IMPORTANT INFORMATION:**

Prior to 10 April 2023, the Fund was managed by Michael Fredericks, Justin Christofel and Alex Shingler.

Unless otherwise specified, all information as of 15-Apr-2024.

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