

BGF Asian High Yield Bond Fund
A6 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 Asian High Yield Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in high yield fixed income transferable securities, denominated in various currencies, issued by governments and agencies of, and companies domiciled in, or exercising the predominant part of their economic activity in the Asia Pacific region. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade. Currency exposure is flexibly managed.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-0.41	2.95	13.95	6.24	2.72	-11.75	-4.49	-2.65
Benchmark	-0.15	2.58	11.37	4.75	3.65	-5.80	-0.91	0.14
Share Class [Max IC Applied]	-5.39	-2.20	8.25	0.93	-2.41	-13.24	-5.46	-3.43

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	13.07	10.86	-17.39	-18.68	-2.77
Benchmark	13.18	8.43	-6.21	-13.30	-0.49

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.

LATEST DISTRIBUTION INFORMATION

Ex Date	Dividend per unit
30-Apr-2024	0.0400 USD

KEY FACTS

Asset Class : Fixed Income
Benchmark : iBoxx ChinaBond Asian High Yield USD Hedged Index
Fund Inception Date : 01-Dec-2017
Share Class Inception Date : 01-Dec-2017
Share Class Currency : USD
Distribution Frequency : Monthly
Net Assets (mil) : 1,396.82 USD
Morningstar Category : Asia High Yield Bond
ISIN : LU1564328141
Bloomberg Ticker : BGAAH6U

FEES AND CHARGES*

Initial Charge : 5.00%
Annual Management Fee : 1.00%
*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

Effective Duration : 2.78 yrs
5 Years Beta : 0.85
5 Years Volatility : 14.52
Average Weighted Maturity : 4.64 yrs
3 Years Volatility : 16.30
3 Years Beta : 0.87
Yield To Maturity : 9.17%
Number of Holdings : 319

PORTFOLIO MANAGERS

Neeraj Seth
Stephen Gough
Suanjin Tan

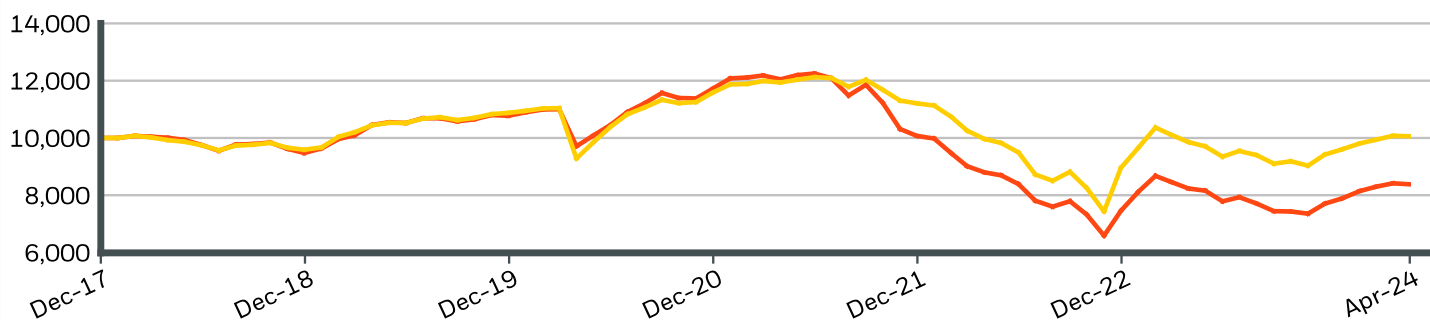
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GROWTH OF 10,000 SINCE LAUNCH



■ Fund	BGF Asian High Yield Bond FundA6 U.S. Dollar
■ Benchmark	iBoxx ChinaBond Asian High Yield USD Hedged 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	80.84%
MSCI ESG Quality Score (0-10)	4.80	MSCI ESG Quality Score - Peer Percentile	14.57%
Fund Lipper Global Classification	Bond Asia Pacific HC	Funds in Peer Group	151
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	561.95	MSCI Weighted Average Carbon Intensity % Coverage	78.68%

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.

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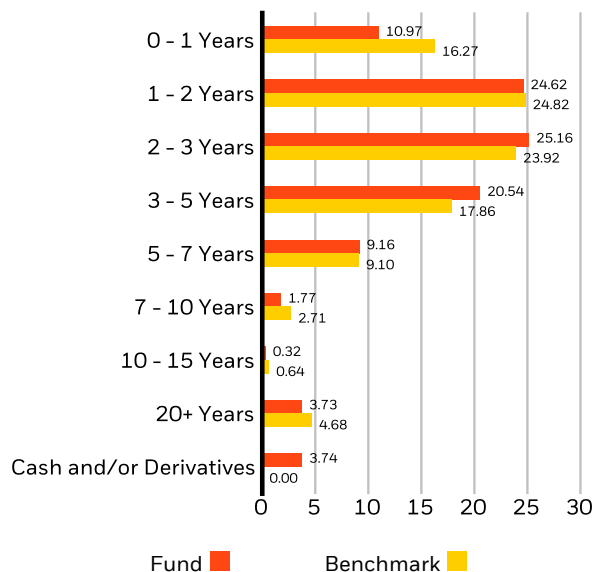
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TOP 10 HOLDINGS (%)

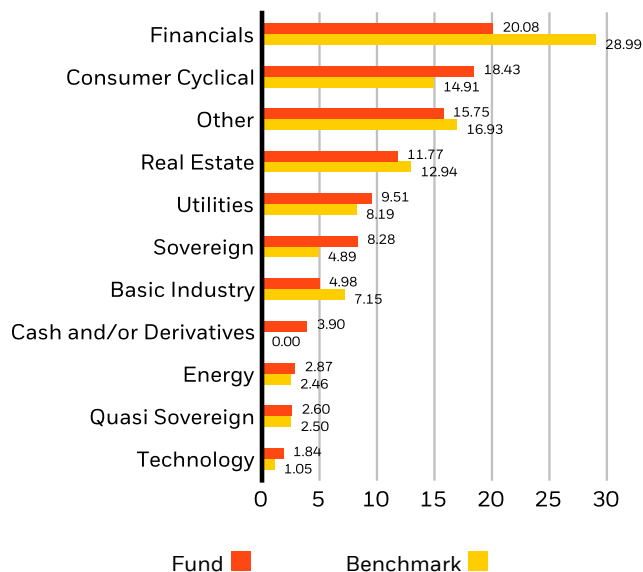
VEDANTA RESOURCES FINANCE II PLC RegS 13.875 12/09/2028	1.93%
STANDARD CHARTERED PLC RegS 7.875 12/31/2079	1.44%
MONGOLIA (GOVERNMENT OF) RegS 3.5 07/07/2027	1.29%
HUARONG FINANCE 2017 CO LTD MTN RegS 3.8 11/07/2025	1.28%
NISSAN MOTOR CO LTD RegS 4.81 09/17/2030	1.21%
PAKISTAN (ISLAMIC REPUBLIC OF) RegS 6.875 12/05/2027	1.16%
PAKISTAN (ISLAMIC REPUBLIC OF) MTN RegS 6 04/08/2026	1.14%
CONTINUUM ENERGY AURA PTE LTD RegS 9.5 02/24/2027	1.12%
STUDIO CITY CO LTD RegS 7 02/15/2027	1.08%
CA MAGNUM HOLDINGS RegS 5.375 10/31/2026	1.08%
Total of Portfolio	12.73%

MATURITY BREAKDOWN (%)



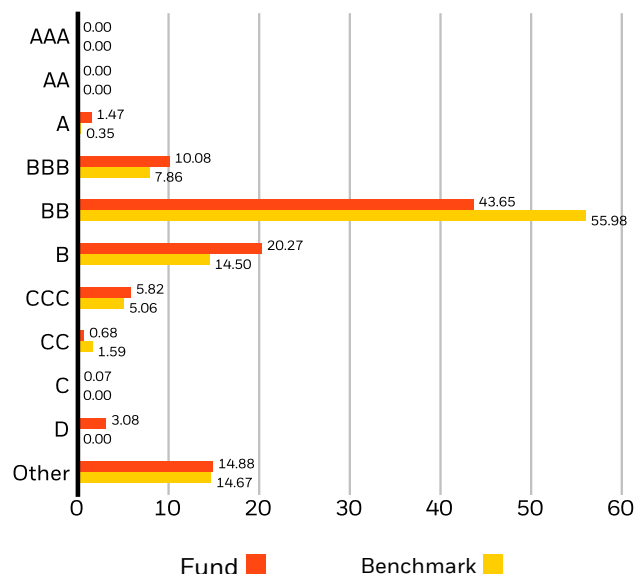
Allocations are subject to change. **Source:** BlackRock

SECTOR BREAKDOWN (%)



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

CREDIT RATINGS (%)



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

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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:

Effective 26 October 2023, the Benchmark changed from ICE BofAML Blended Index to iBoxx ChinaBond Asian High Yield Index (USD Hedged). The performance of the benchmark prior to 26 October 2023, is that of ICE BofAML Blended Index. Prior to 31 May 2023, the Fund was managed by Ronie Ganguly, Suanjin Tan and Neeraj Seth.

Unless otherwise specified, all information as of 13-May-2024.

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