BGF Global Corporate Bond 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 Global Corporate Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in investment grade corporate fixed income securities issued by companies worldwide. Currency exposure is flexibly managed.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-1.98	-2.04	6.28	-1.91	2.57	-2.84	0.58	2.23
Benchmark	-1.89	-1.74	6.72	-1.79	3.06	-2.17	1.10	3.73
Share Class [Max IC Applied]	-6.88	-6.94	0.96	-6.81	-2.56	-4.49	-0.45	1.91

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	12.34	8.10	-2.04	-14.93	9.07
Benchmark	12.51	8.26	-0.79	-14.11	9.10

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.

KEY FACTS

Asset Class : Fixed Income

Benchmark : BBG Bar Glb Agg Corp Bd USD Hedged

Fund Inception Date : 19-Oct-2007

Share Class Inception Date : 19-Oct-2007

Share Class Currency : USD

Net Assets (mil) : 913.33 USD

Morningstar Category : Global Corporate Bond - USD Hedged

ISIN : LU0297942194

Bloomberg Ticker : MLGCBA2

FEES AND CHARGES*

Initial Charge : 5.00%

Annual Management Fee : 0.80%

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

PORTFOLIO CHARACTERISTICS

Effective Duration : 6.12 yrs

5 Years Beta : 0.98

5 Years Volatility : 7.52

Average Weighted Maturity : 7.94 yrs

3 Years Volatility : 7.91

3 Years Beta : 1.00

Yield To Maturity : 5.29%

Number of Holdings : 411

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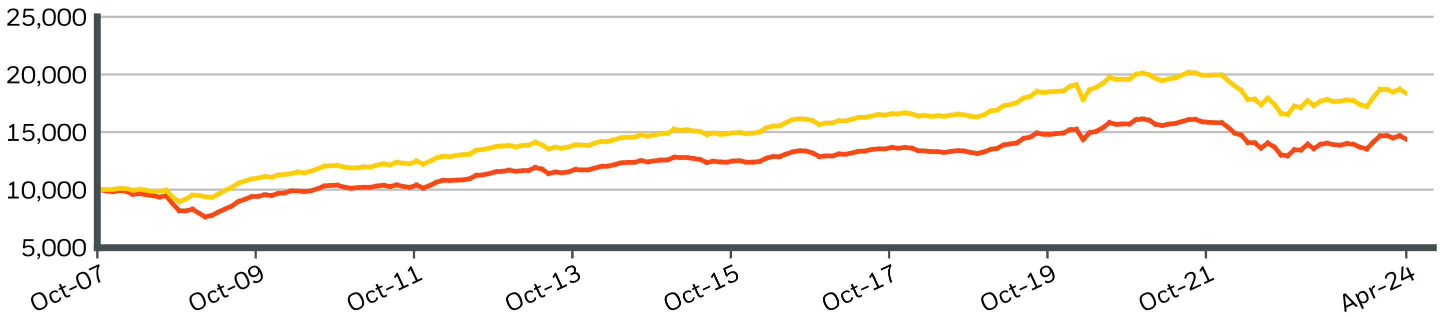
GROWTH OF 10,000 SINCE LAUNCH



Fund	BGF Global Corporate Bond FundA2 U.S. Dollar
Benchmark	BBG Bar Glb Agg Corp Bd USD Hedged

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**	95.92%
MSCI ESG Quality Score (0-10)	6.75	**MSCI ESG Quality Score - Peer Percentile**	28.30%
Fund Lipper Global Classification	Bond Global Corporates USD	**Funds in Peer Group**	106
MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)	262.44	**MSCI Weighted Average Carbon Intensity % Coverage**	88.43%

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.

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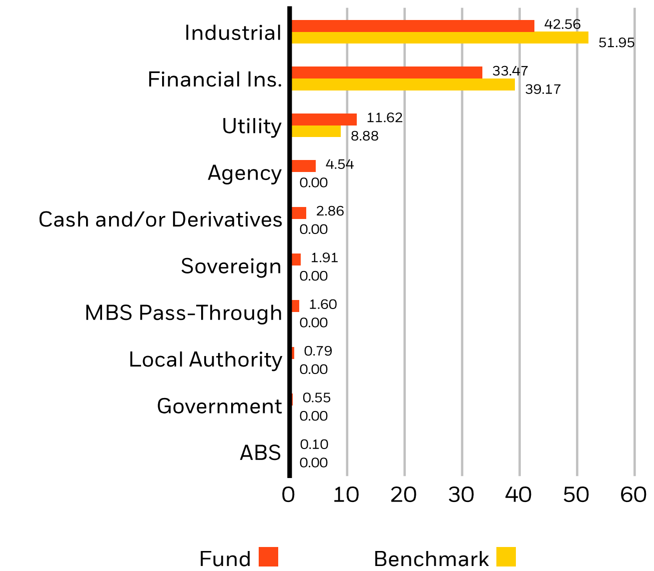
TOP 10 HOLDINGS (%)

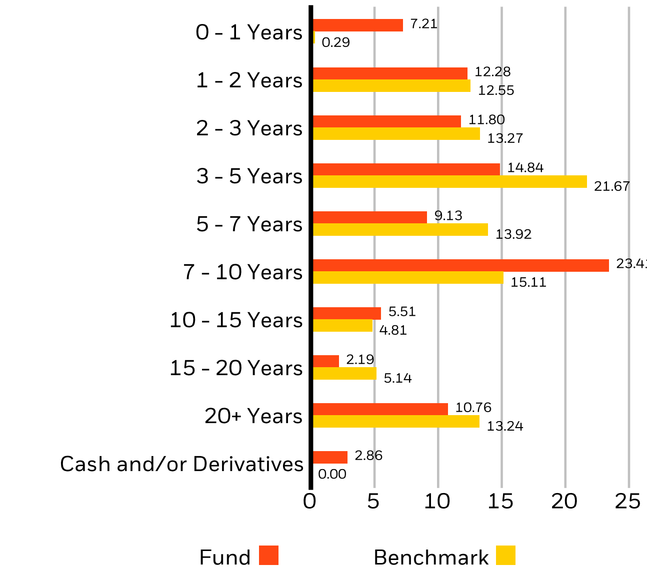
UMBS 30YR TBA(REG A)	1.60%
ROLLS-ROYCE PLC MTN RegS 1.625 05/09/2028	0.98%
TELEFONICA EUROPE BV RegS 3.875 12/31/2079	0.98%
VOLKSWAGEN INTERNATIONAL FINANCE N MTN RegS 4.552 03/27/2026	0.94%
TRATON FINANCE LUXEMBOURG SA MTN RegS 4.878 09/18/2025	0.91%
UBS GROUP AG 144A 3.091 05/14/2032	0.78%
DEUTSCHE BAHN FINANCE GMBH PNC5.5 RegS 0.95 12/31/2079	0.75%
JPMORGAN CHASE & CO 2.545 11/08/2032	0.75%
SES SA RegS 2.875 12/31/2079	0.75%
SOUTHERN COMPANY (THE) 1.875 09/15/2081	0.72%
Total of Portfolio	**9.16%**

SECTOR BREAKDOWN (%)



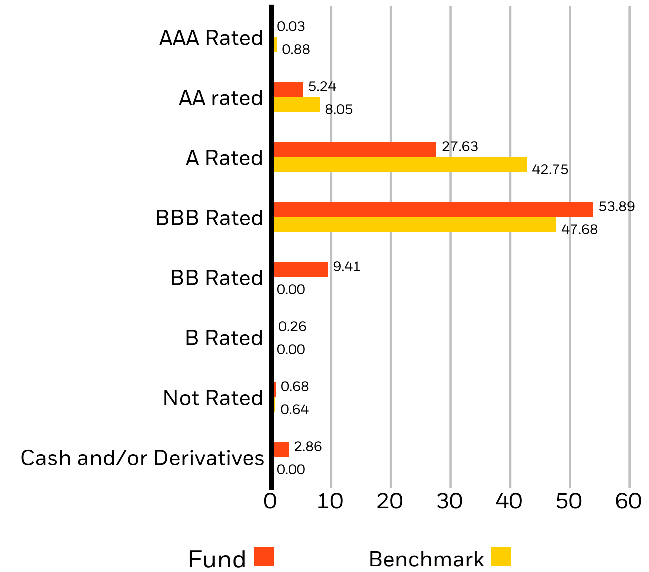
Allocations are subject to change. **Source :** BlackRock

MATURITY 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.

IMPORTANT INFORMATION:

Prior to 1 March 2023, the Fund was managed by Michael Krautzberger, Tom Mondelaers and Stephan Bassas. Prior to 8 January 2020, the Fund was managed by Andreas Doerrenhaus and Michael Krautzberger.

Unless otherwise specified, all information as of 14-May-2024.

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