

BGF Global High Yield Bond Fund

Class A1 Hedged Euro

BlackRock Global Funds

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Dec-2024. All other data as at 09-Jan-2025.

This document is marketing material. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks. For professional clients and qualified investors only.

FUND OVERVIEW

- The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets and invest in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund invests globally at least 70% of its total assets in fixed income securities. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- The fixed income securities may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development).

RISK INDICATOR

Lower Risk

Potentially Lower Rewards

Higher Risk

Potentially Higher Rewards



CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Non-investment grade fixed income securities are more sensitive to changes in interest rates and present greater 'Credit Risk' than higher rated fixed income securities.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Target[†]: ICE BofA Global High Yield Constrained (HWOC) 100% USD Hedged Index

Asset Class : Fixed Income

Fund Launch Date : 22-Dec-1998

Share Class Launch Date : 16-May-2003

Fund Base Currency : USD

Share Class Currency : EUR

Use of Income : Distributing

Net Assets of Fund (M) : 1,945.28 USD

Morningstar Category : Global High Yield Bond - EUR Hedged

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU0118259661

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.25%

Ongoing Charge : 1.46%

Performance Fee : 0.00%

DEALING INFORMATION

Dealing Frequency : Daily, forward pricing basis

Settlement : Trade Date + 3 days

PORTFOLIO CHARACTERISTICS

Effective Duration : 3.14 yrs

Average Weighted Maturity : 4.30 yrs

Yield To Maturity : 7.41%

Standard Deviation (3y) : 8.03

3y Beta : 0.99

Number of Holdings : 1,097

PORTFOLIO MANAGER(S)

David Delbos

Jose Aguilar

Mitchell Garfin

James Turner

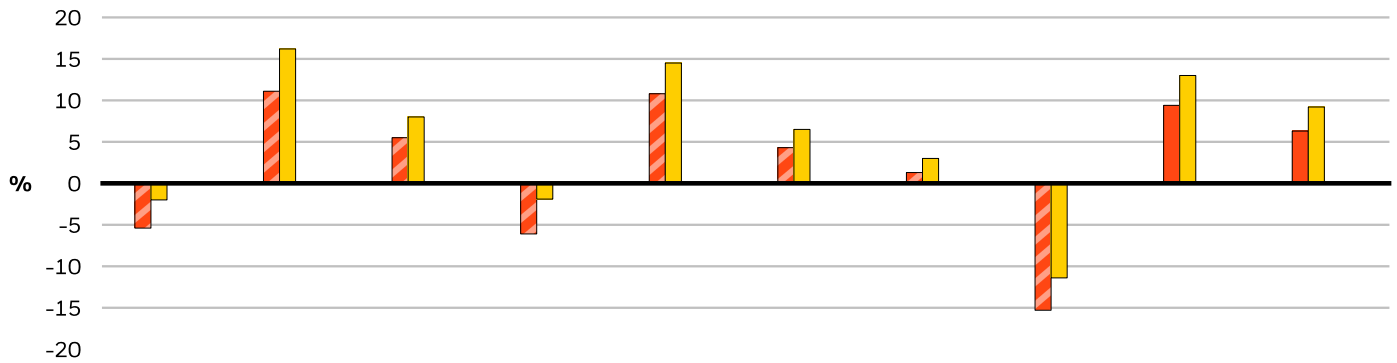
BGF Global High Yield Bond Fund

Class A1 Hedged Euro

BlackRock Global Funds



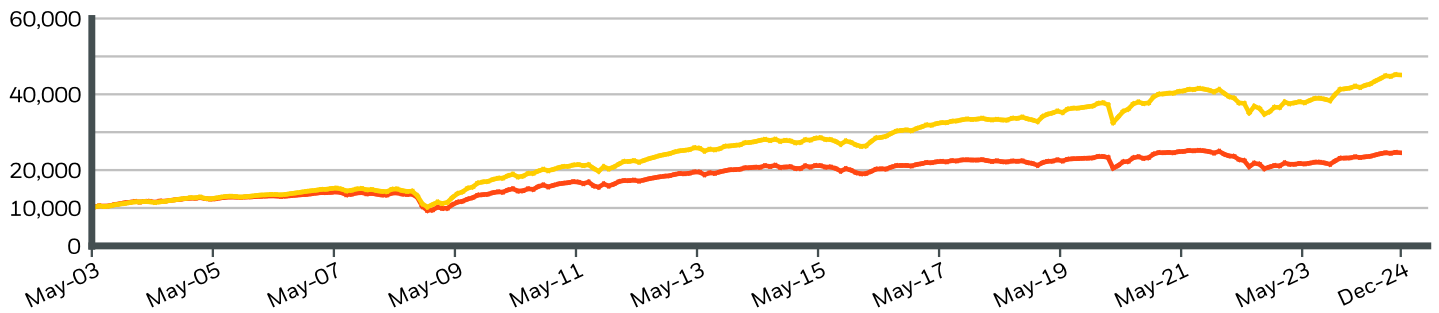
CALENDAR YEAR PERFORMANCE



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Share Class	-5.44	11.05	5.54	-6.07	10.82	4.35	1.33	-15.25	9.40	6.31
Target^{†1}	-2.03	16.21	7.99	-1.90	14.54	6.48	3.04	-11.38	12.97	9.24

During this period performance was achieved under circumstances that no longer apply.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-0.40	0.09	3.90	6.31	6.31	-0.48	0.83	4.21
Target^{†1}	-0.18	0.53	5.52	9.24	9.24	3.03	3.71	-

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in EUR, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

- Share Class BGF Global High Yield Bond Fund Class A1 Hedged Euro
- Target^{†1} ICE BofA Global High Yield Constrained (HWOC) 100% USD Hedged Index

Contact Us

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

BGF Global High Yield Bond Fund

Class A1 Hedged Euro

BlackRock Global Funds

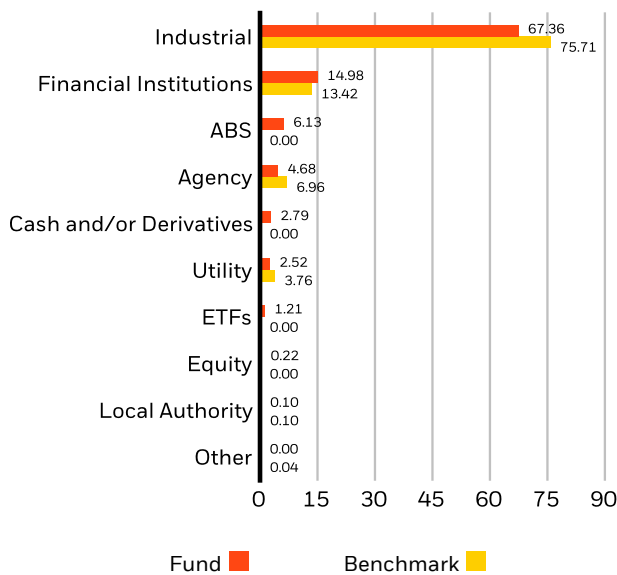


TOP 10 HOLDINGS (%)

ISHARES \$ HIGH YIELD CRP BND ETF \$	1.21%
HUB INTERNATIONAL LTD 144A 7.375 01/31/2032	0.74%
MAUSER PACKAGING SOLUTIONS HOLDING 144A 7.875 04/15/2027	0.62%
HUB INTERNATIONAL LTD 144A 7.25 06/15/2030	0.58%
ATHENAHEALTH GROUP INC 144A 6.5 02/15/2030	0.57%
UKG INC 144A 6.875 02/01/2031	0.54%
CLOUD SOFTWARE GROUP INC 144A 8.25 06/30/2032	0.53%
CLOUD SOFTWARE GROUP INC 144A 6.5 03/31/2029	0.53%
EMRLD BORROWER LP 144A 6.625 12/15/2030	0.51%
VENTURE GLOBAL LNG INC 144A 9.5 02/01/2029	0.48%
Total of Portfolio	6.31%

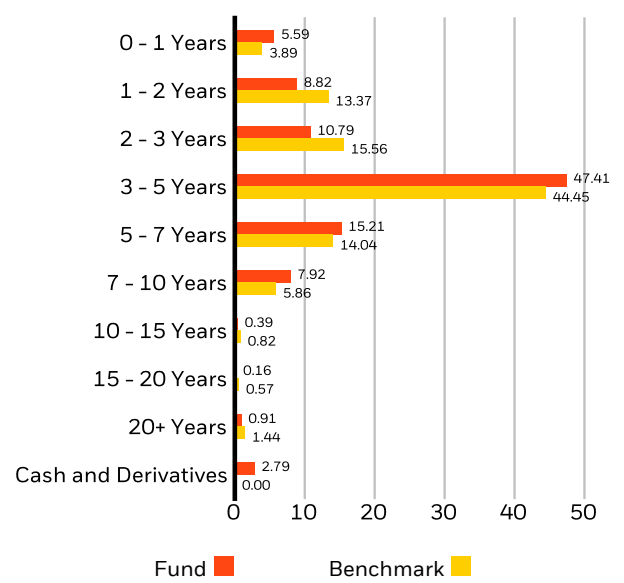
Holdings subject to change

SECTOR BREAKDOWN (%)



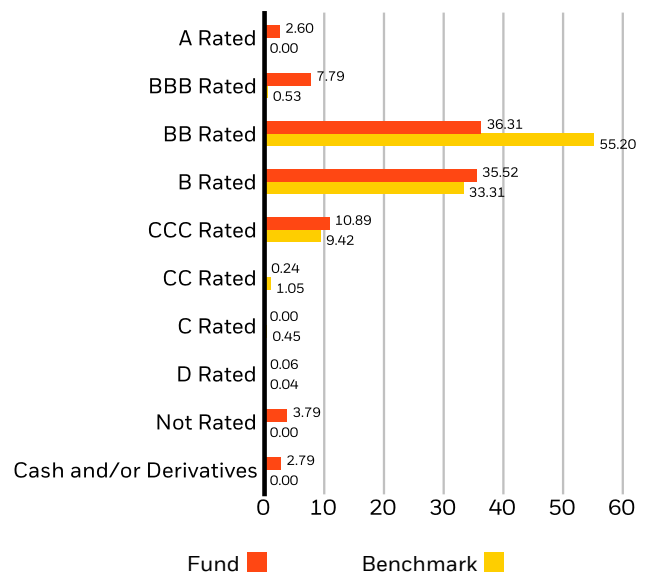
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

MATURITY BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

CREDIT RATINGS (%)



Allocations are subject to change. Source: BlackRock

Contact Us

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

BGF Global High Yield Bond Fund

Class A1 Hedged Euro

BlackRock Global Funds

BlackRock

GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices.

Article 9: Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTM's based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

IMPORTANT INFORMATION:

This material is for distribution to Professional Clients (as defined by the Financial Conduct Authority or MiFID Rules) only and should not be relied upon by any other persons.

In the European Economic Area (EEA): this is issued by BlackRock (Netherlands) B.V., authorised and regulated by the Netherlands Authority for the Financial Markets. Registered office Amstelplein 1, 1096 HA, Amsterdam, Tel: 020 – 549 5200, Tel: 31-20-549-5200. Trade Register No. 17068311 For your protection telephone calls are usually recorded.

BGF Funds: This document is marketing material. BlackRock Global Funds (BGF) is an open-ended investment company established and domiciled in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. BlackRock Investment Management (UK) Limited is the Principal Distributor of BGF and may terminate marketing at any time. In the UK subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, and in EEA and Switzerland subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), which are available in the jurisdictions and local language where they are registered, these can be found at www.blackrock.com on the relevant product pages. Prospectuses, Key Investor Information Documents, PRIIPs KID and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Investors should understand all characteristics of the funds objective before investing. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in in local language in registered jurisdictions.

For investors in United Arab Emirates. The information contained in this document is intended strictly for non-natural Qualified Investors as defined in the UAE Securities and Commodities Authority's Board Decision No. 3/R.M of 2017 concerning Promoting and Introducing Regulations.

The information contained in this document, does not constitute and should not be construed as an offer of, invitation or proposal to make an offer for, recommendation to apply for or an opinion or guidance on a financial product, service and/or strategy. Whilst great care has been taken to ensure that the information contained in this document is accurate, no responsibility can be accepted for any errors, mistakes or omissions or for any action taken in reliance thereon. You may only reproduce, circulate and use this document (or any part of it) with the consent of BlackRock.

The information contained in this document is for information purposes only. It is not intended for and should not be distributed to, or relied upon by, members of the public. The information contained in this document, may contain statements that are not purely historical in nature but are "forward-looking statements". These include, amongst other things, projections, forecasts or estimates of income. These forward-looking statements are based upon certain assumptions, some of which are described in other relevant documents or materials. If you do not understand the contents of this document, you should consult an authorised financial adviser.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

© 2025 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

Contact Us

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com