

BGF Euro Bond Fund

D3 U.S. Dollar

BlackRock Global Funds

BlackRock

May 2024

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

INVESTMENT OBJECTIVE

The Euro Bond Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance ("ESG") investing. The Fund invests at least 80% of its total assets in investment grade fixed income transferable securities. At least 70% of total assets will be invested in fixed income transferable securities denominated in euro. Currency exposure is flexibly managed.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	1.45	0.06	1.42	-3.47	4.99	-8.00	-2.40	-0.04
Benchmark	1.57	0.17	1.21	-3.26	4.73	-8.18	-2.50	-
Share Class [Max IC Applied]	-3.62	-4.94	-3.65	-8.30	-0.26	-9.56	-3.39	-0.48

CALENDAR YEAR PERFORMANCE (%)

	2019	2020	2021	2022	2023
Fund	4.38	14.14	-10.78	-21.76	11.47
Benchmark	4.08	13.44	-9.73	-22.31	10.94

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
31-May-2024	0.0322 USD



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KEY FACTS

Asset Class : Fixed Income
Benchmark : BBG Euro Aggregate 500+ in USD
Fund Inception Date : 31-Mar-1994
Share Class Inception Date : 20-Sep-2012
Share Class Currency : USD
Distribution Frequency : Monthly
Net Assets (mil) : 2,085.22 EUR
Morningstar Category : EUR Diversified Bond
SFDR Classification : Article 8
ISIN : LU0827877639
Bloomberg Ticker : BGEBD3U

FEES AND CHARGES*

Initial Charge : 5.00%
Annual Management Fee : 0.40%
*For Fee details, please refer to the Fund Prospectus.

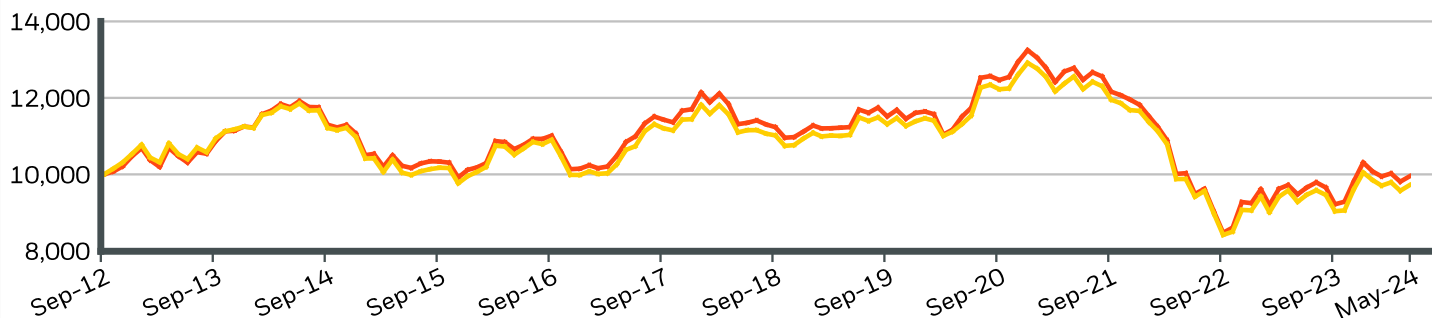
PORTFOLIO CHARACTERISTICS

Effective Duration : 6.77 yrs
5 Years Beta : 1.03
5 Years Volatility : 10.95
Average Weighted Maturity : 8.19 yrs
3 Years Volatility : 12.11
3 Years Beta : 1.01
Yield To Maturity : 3.49%
Number of Holdings : 717

PORTFOLIO MANAGERS

Ronald van Loon
Giulia Artolli
Georgie Merson

GROWTH OF 10,000 SINCE LAUNCH



■ Fund BGF Euro Bond FundD3 U.S. Dollar
■ Benchmark BBG Euro Aggregate 500+ in USD

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	93.62%
MSCI ESG Quality Score (0-10)	6.97	MSCI ESG Quality Score - Peer Percentile	54.72%
Fund Lipper Global Classification	Bond EUR	Funds in Peer Group	307
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	64.44	MSCI Weighted Average Carbon Intensity % Coverage	46.74%

All data is from MSCI ESG Fund Ratings as of **19-May-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.

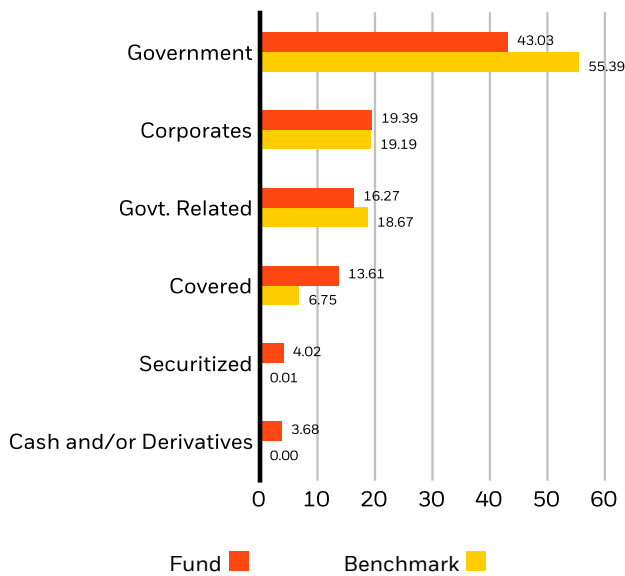
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TOP 10 HOLDINGS (%)

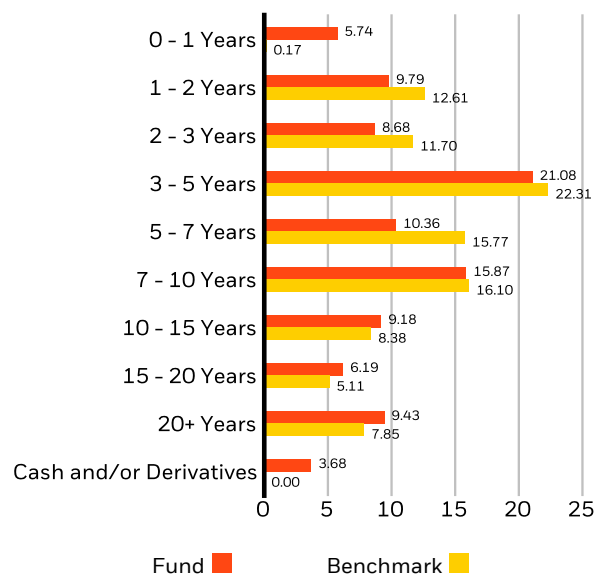
ITALY (REPUBLIC OF) 4 04/30/2035	1.95%
SPAIN (KINGDOM OF) 3.45 10/31/2034	1.57%
FRANCE (REPUBLIC OF) 0 02/25/2026	1.54%
GERMANY (FEDERAL REPUBLIC OF) 2.3 02/15/2033	1.52%
GERMANY (FEDERAL REPUBLIC OF) 3.25 07/04/2042	1.35%
GERMANY (FEDERAL REPUBLIC OF) 2.2 02/15/2034	1.30%
GERMANY (FEDERAL REPUBLIC OF) 2.1 04/12/2029	1.19%
FRANCE (REPUBLIC OF) 0.75 02/25/2028	1.19%
ITALY (REPUBLIC OF) 4.5 10/01/2053	1.19%
FRANCE (REPUBLIC OF) 0 02/25/2027	1.16%
Total of Portfolio	13.96%

SECTOR BREAKDOWN (%)



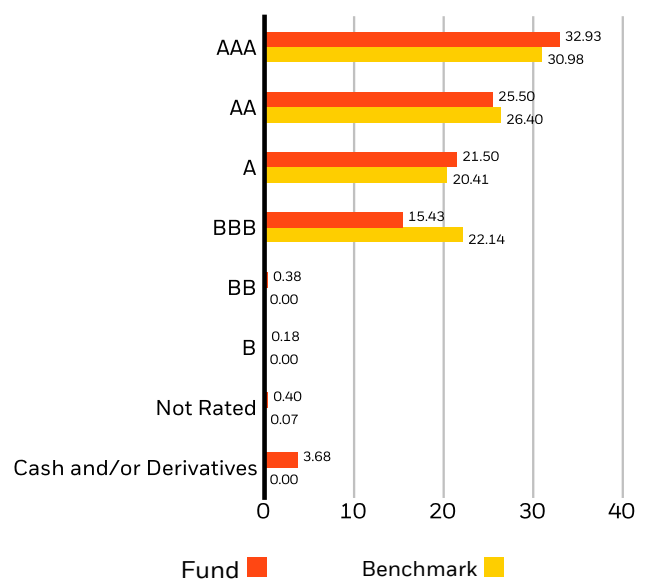
Allocations are subject to change. **Source :** BlackRock

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 August 2019 the Fund was managed by Michael Krautzberger. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. On 8 December 2017 the benchmark renamed from Barclays Euro-Aggregate 500mm+ Bond Index to Bloomberg Barclays Euro-Aggregate 500mm+ Bond Index.

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

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