

BGF Global High Yield Bond Fund

A1 Hedged Euro

BlackRock Global Funds

BlackRock®

December 2024

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

INVESTMENT OBJECTIVE

The Global High Yield Bond Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in high yield fixed income transferable securities. The Fund may invest in the full spectrum of available fixed income transferable 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	-0.40	0.09	3.90	6.31	6.31	-0.48	0.83	4.21
Benchmark	-0.18	0.53	5.52	9.24	9.24	3.03	3.71	-
Share Class [Max IC Applied]	-5.38	-4.91	-1.29	1.00	1.00	-2.17	-0.20	3.97
Base Share Class	-0.16	0.42	4.79	8.19	8.19	1.79	2.90	4.70
Base Share Class [Max IC applied]	-5.15	-4.60	-0.45	2.78	2.78	0.07	1.85	4.39

CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
Fund	4.35	1.33	-15.25	9.40	6.31
Benchmark	6.48	3.04	-11.38	12.97	9.24

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

31-Dec-2024

Dividend per unit

0.0007 EUR

KEY FACTS

Asset Class : Fixed Income

Benchmark : BofA ML Glb HY Con. USD Hgd

Fund Inception Date : 22-Dec-1998

Share Class Inception Date : 16-May-2003

Fund Base CCY : USD

Share Class Currency : EUR

Distribution Frequency : Monthly

Net Assets (mil) : 1,945.28 USD

Morningstar Category : Global High Yield Bond - EUR Hedged

SFDR Classification : Article 8

ISIN : LU0118259661

Bloomberg Ticker : MERHYID

FEES AND CHARGES*

Annual Management Fee : 1.25%

Initial Charge : 5.00%

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

PORTFOLIO CHARACTERISTICS

Effective Duration : 3.14 yrs

5 Years Beta : 0.97

5 Years Volatility : 9.22

Average Weighted Maturity : 4.30 yrs

3 Years Volatility : 8.03

3 Years Beta : 0.99

Yield To Maturity : 7.41%

Number of Holdings : 1,097

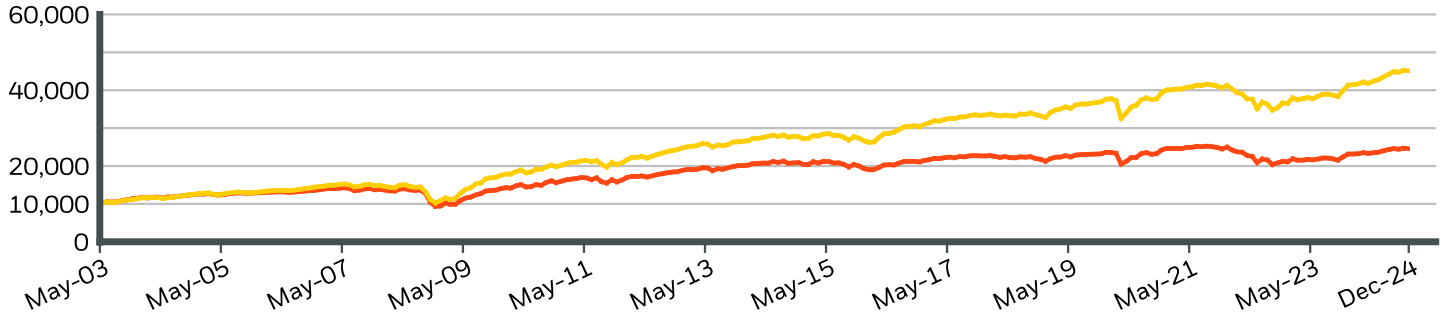
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GROWTH OF 10,000 SINCE LAUNCH



■ Fund BGF Global High Yield Bond FundA1 Hedged Euro
■ Benchmark BofA ML GIB HY Con. USD Hgd

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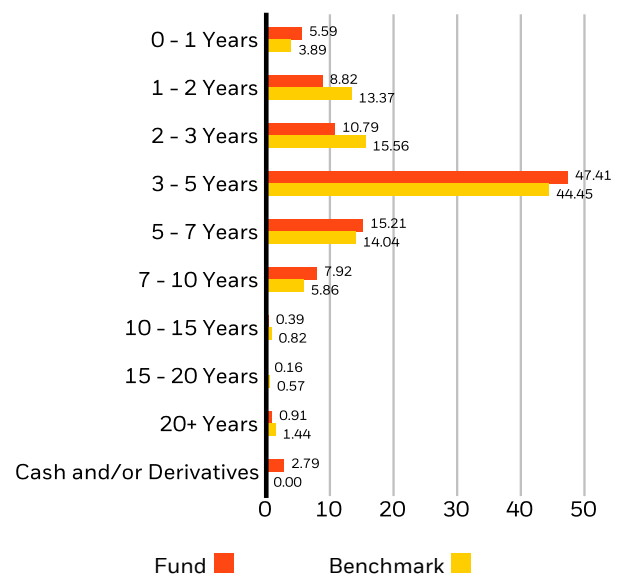
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TOP 10 HOLDINGS (%)

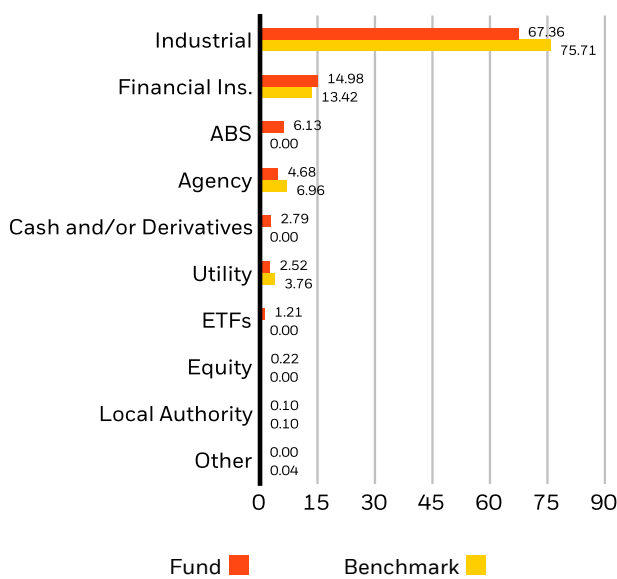
ISHARES \$ HIGH YIELD CRP BND ETF \$	1.21%
HUB INTERNATIONAL LTD 144A 7.375	0.74%
01/31/2032	
MAUSER PACKAGING SOLUTIONS HOLDING	0.62%
144A 7.875 04/15/2027	
HUB INTERNATIONAL LTD 144A 7.25	0.58%
06/15/2030	
ATHENAHEALTH GROUP INC 144A 6.5	0.57%
02/15/2030	
UKG INC 144A 6.875 02/01/2031	0.54%
CLOUD SOFTWARE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

MATURITY BREAKDOWN (%)



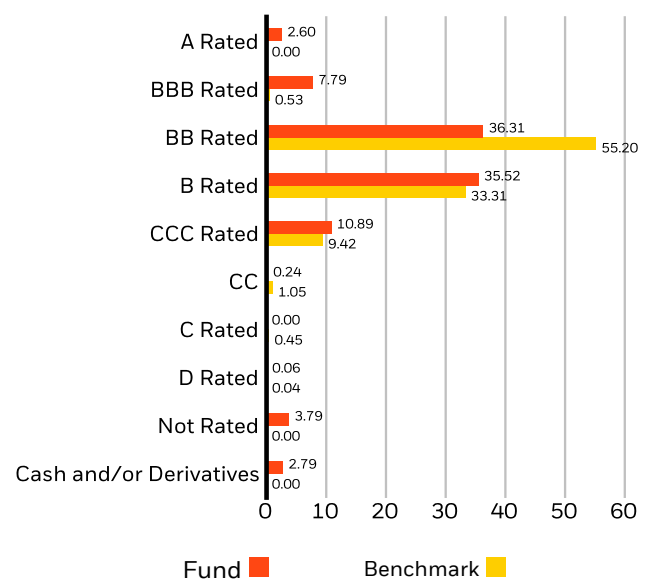
Allocations are subject to change. **Source:** BlackRock

SECTOR BREAKDOWN (%)



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

CREDIT RATINGS (%)



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

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IMPORTANT INFORMATION:

Prior to 1 June 2023, the Fund was managed by James Keenan, Mitchell Garfin, David Delbos, Jose Aguilar and James Turner. Unless otherwise specified, all information as of 13-Jan-2025.

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