

BGF US Dollar High Yield Bond Fund

A6 Hedged Hong Kong Dollar

BlackRock Global Funds

BlackRock

December 2024

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

INVESTMENT OBJECTIVE

The US Dollar 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 US dollars. 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	-0.49	-0.30	3.77	6.12	6.12	0.96	2.54	3.88
Benchmark	-0.43	0.17	5.47	8.19	8.19	2.92	4.20	5.59
Share Class [Max IC Applied]	-5.46	-5.28	-1.41	0.81	0.81	-0.75	1.49	3.46
Base Share Class	-0.43	-0.07	4.38	7.38	7.38	2.04	3.23	4.69
Base Share Class [Max IC applied]	-5.41	-5.07	-0.84	2.01	2.01	0.32	2.18	4.52

CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
Fund	5.83	4.10	-12.68	11.06	6.12
Benchmark	7.05	5.26	-11.18	13.44	8.19

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-Dec-2024	0.1855 HKD

KEY FACTS

Asset Class : Fixed Income
Benchmark : BBG Bar USHY 2% Constrained
Fund Inception Date : 29-Oct-1993
Share Class Inception Date : 02-Apr-2012
Fund Base CCY : USD
Share Class Currency : HKD
Distribution Frequency : Monthly
Net Assets (mil) : 2,416.86 USD
Morningstar Category : USD High Yield Bond
SFDR Classification : Article 8
ISIN : LU0764619531
Bloomberg Ticker : BGUHA6H

FEES AND CHARGES*

Annual Management Fee : 1.25%
Initial Charge : 5.00%
 *For Fee details, please refer to the Fund Prospectus.

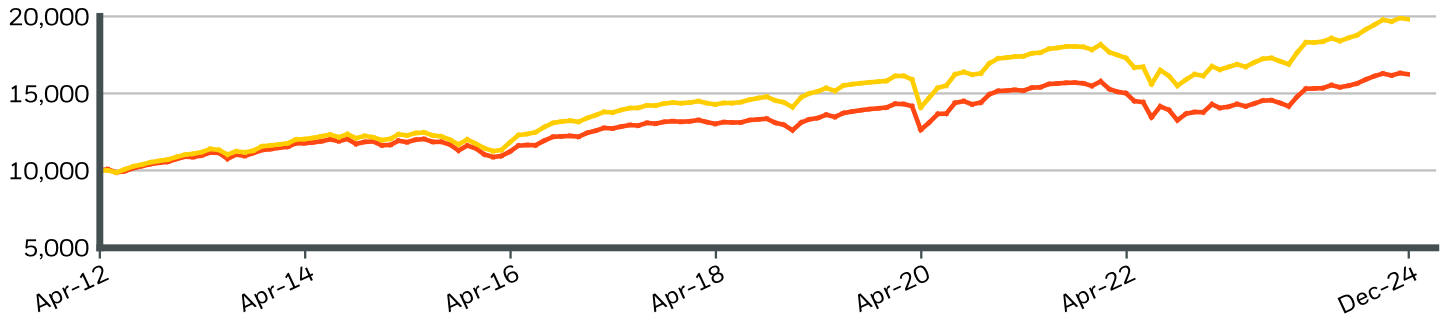
PORTFOLIO CHARACTERISTICS

Effective Duration : 3.17 yrs
5 Years Beta : 0.96
5 Years Volatility : 9.06
Average Weighted Maturity : 4.09 yrs
3 Years Volatility : 8.34
3 Years Beta : 0.97
Yield To Maturity : 7.33%
Number of Holdings : 1,173

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GROWTH OF 10,000 SINCE LAUNCH



■ Fund BGF US Dollar High Yield Bond FundA6 Hedged Hong Kong Dollar
■ Benchmark BBG Bar USHY 2% Constrained

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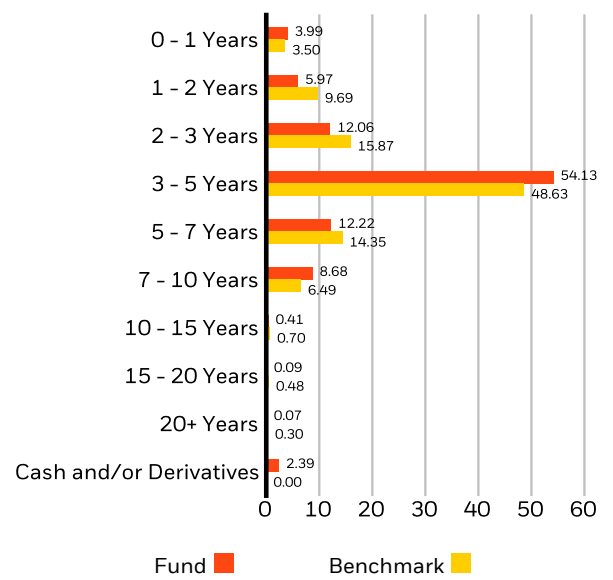
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TOP 10 HOLDINGS (%)

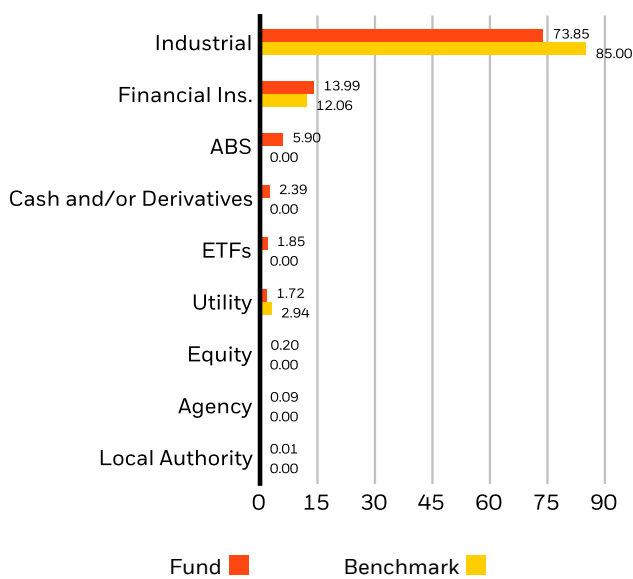
ISHARES \$ HIGH YIELD CRP BND ETF \$	1.85%
HUB INTERNATIONAL LTD 144A 7.375 01/31/2032	1.19%
ATHENAHEALTH GROUP INC 144A 6.5 02/15/2030	0.97%
MAUSER PACKAGING SOLUTIONS HOLDING 144A 7.875 04/15/2027	0.97%
HUB INTERNATIONAL LTD 144A 7.25 06/15/2030	0.93%
CLOUD SOFTWARE GROUP INC 144A 6.5 03/31/2029	0.83%
UKG INC 144A 6.875 02/01/2031	0.83%
EMRLD BORROWER LP 144A 6.625 12/15/2030	0.79%
CLOUD SOFTWARE GROUP INC 144A 9 09/30/2029	0.74%
ALLIED UNIVERSAL HOLDCO LLC 144A 7.875 02/15/2031	0.71%
Total of Portfolio	9.81%

MATURITY BREAKDOWN (%)



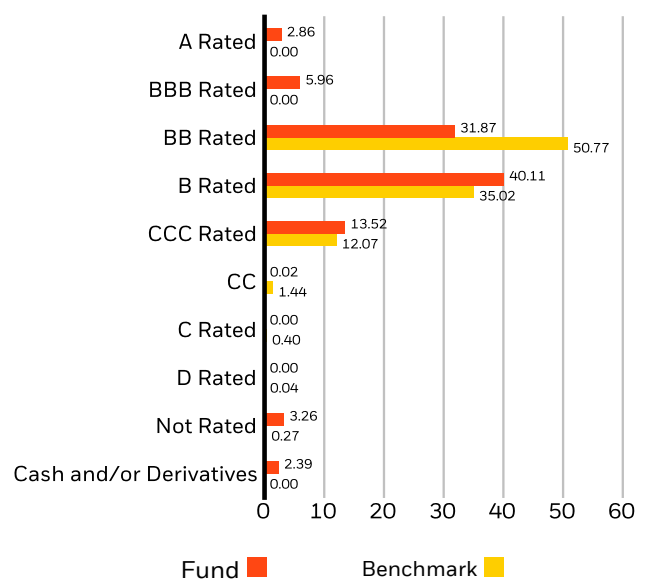
Allocations are subject to change. **Source:** BlackRock

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, David Delbos and Mitchell Garfin.

Unless otherwise specified, all information as of 13-Jan-2025.

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