

# BGF ESG Global Conservative Income Fund

## Class I2 Euro

### BlackRock Global Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024. All other data as at 10-Jan-2025.

This document is marketing material. For Investors in the UK. 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.

#### FUND OVERVIEW

- The Fund aims to provide a conservative level of income on your investment, i.e. within the appropriate risk parameters, with a focus on capital stability in a manner consistent with the principles of environmental, social and governance (ESG) focused investing.
- The Fund invests globally in the full range of assets in which a UCITS may invest, including equity securities (e.g. shares), fixed income (FI) securities (such as bonds), funds, cash, deposits and money market instruments (i.e. debt securities with short term maturities).
- The Fund's total assets will be invested in accordance with its ESG Policy and the Benchmark use section as disclosed in the prospectus. For further details regarding the ESG characteristics please refer to the prospectus and at the BlackRock website at [www.blackrock.com/baselinescreens](http://www.blackrock.com/baselinescreens).

#### 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:

- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Equities and equity-related securities can be affected by daily stock market movements. Fixed Income securities can be affected by changes to interest rates, credit risk and potential or actual credit rating downgrades. Non-investment grade FI securities can be more sensitive to these events. ABS and MBS may have high levels of borrowing and not fully reflect the value of underlying assets. FDIs are highly sensitive to changes in the value of the asset they are based on. The impact is greater where FDIs 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.

#### RATINGS\*\*



#### KEY FACTS

**Asset Class :** Multi Asset  
**Fund Launch Date :** 12-Sept-2018  
**Share Class Launch Date :** 12-Sept-2018  
**Share Class Currency :** EUR  
**Use of Income :** Accumulating  
**Net Assets of Fund (M) :** 240.84 EUR  
**Morningstar Category :** EUR Cautious Allocation - Global  
**SFDR Classification :** Article 8  
**Domicile :** Luxembourg  
**ISIN :** LU1857917774  
**Management Company :** BlackRock (Luxembourg) S.A.  
**Analyst-Driven %<sup>i</sup> :** 55.00%  
**Data Coverage %<sup>i</sup> :** 98.00%

#### FEES AND CHARGES

**Annual Management Fee :** 0.50%  
**Ongoing Charge :** 0.53%  
**Performance Fee :** 0.00%

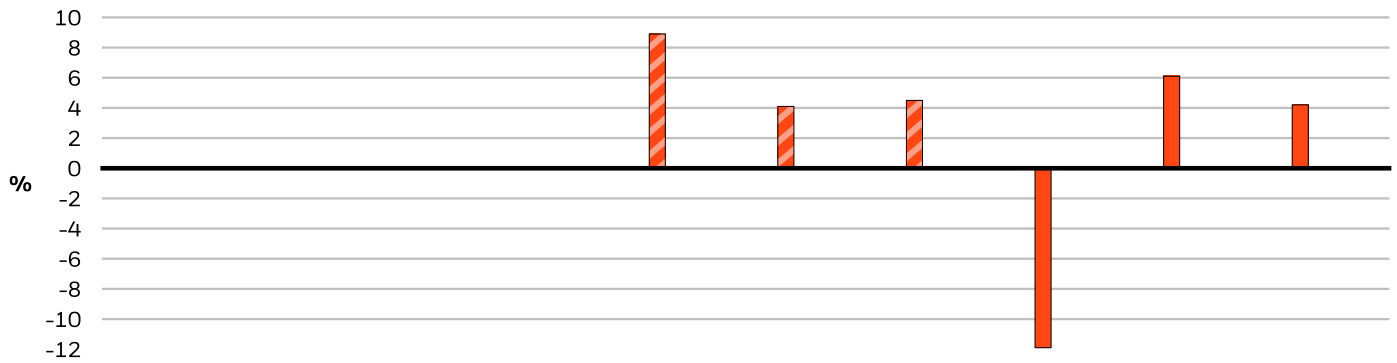
#### DEALING INFORMATION

**Dealing Frequency :** Daily, forward pricing basis  
**Settlement :** Trade Date + 3 days

#### PORTFOLIO MANAGER(S)

Alex Shingler  
 Justin Christofel  
 Louis Arranz

**CALENDAR YEAR PERFORMANCE**

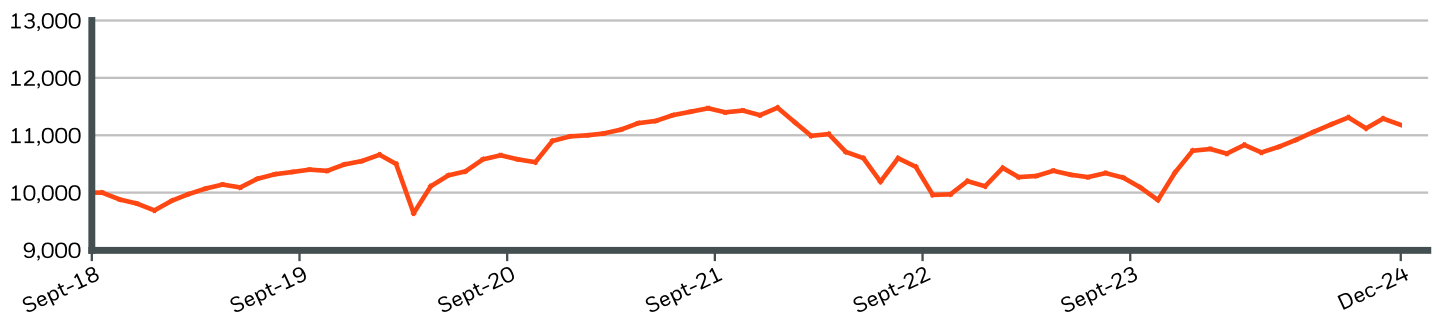


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Share Class</b>	-	-	-	-	8.88	4.08	4.55	-11.93	6.13	4.19

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

\*On 30 June 2021, the Fund changed its name and investment objective and policy.

**GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	-0.97	-1.15	2.38	4.19	4.19	-0.88	1.17	1.79

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 EUR. 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 ESG Global Conservative Income Fund Class I2 Euro

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**TOP 10 HOLDINGS (%)**

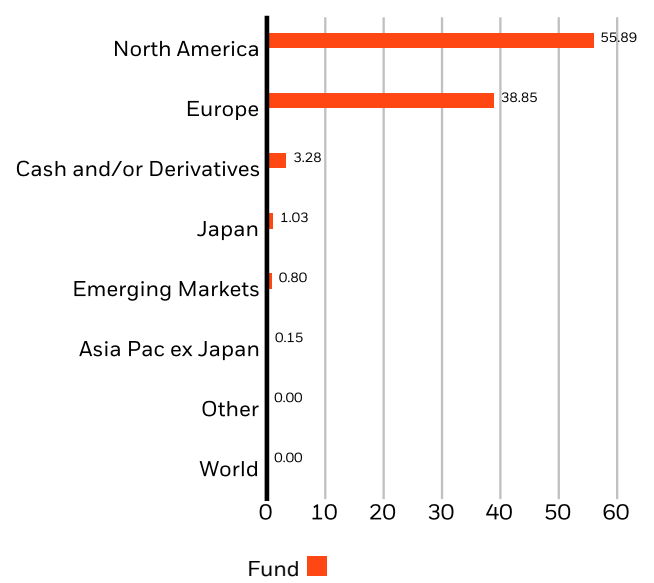
ISHARES EU CORP BOND ESG PAR EURHA	4.11%
ISH MSCI USA Qty Div ESG UCITS ETF	1.52%
GREENCOAT RENEWABLES PLC	0.77%
GREENCOAT UK WIND PLC	0.73%
UBS GROUP AG 4.55 04/17/2026	0.61%
AMERICAN TOWER CORPORATION 3.95 03/15/2029	0.54%
ENEL FINANCE INTERNATIONAL NV 144A 1.625 07/12/2026	0.53%
HERMES INTERNATIONAL	0.53%
NOVO NORDISK CLASS B	0.50%
ENEL	0.50%
<b>Total of Portfolio</b>	<b>10.34%</b>

Holdings subject to change

**PORTFOLIO CHARACTERISTICS**

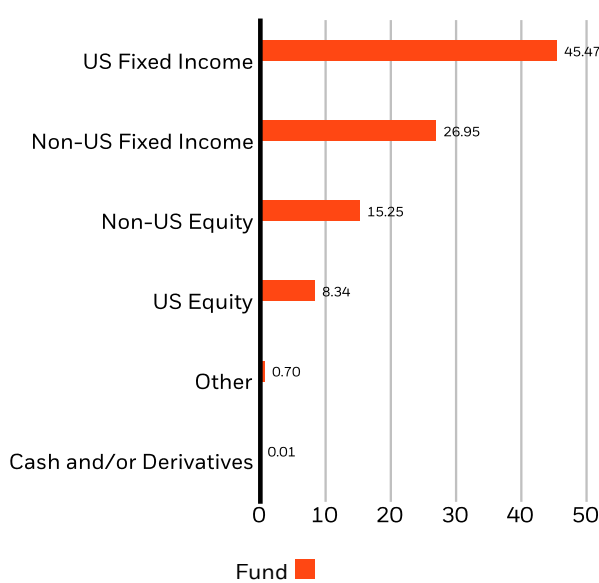
**Weighted Average Market Capitalization (M)** : 216,745 EUR  
**Modified Duration** : 4.80  
**Price to Book Ratio** : 1.58x  
**Price to Earnings Ratio** : 15.87x  
**Number of Holdings** : 1,230

**REGIONAL EXPOSURE (%)**



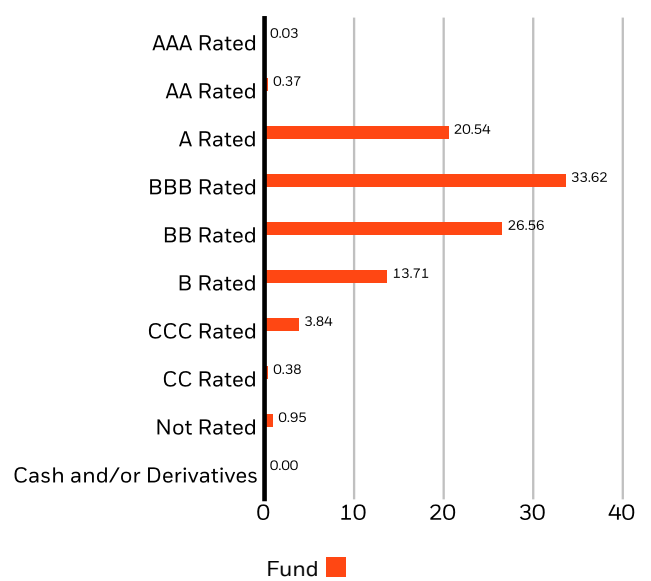
Allocations are subject to change. **Source:** BlackRock

**ASSET TYPE BREAKDOWN (%)**



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

**CREDIT RATINGS (%)**



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

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**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.

**Modified Duration:** A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

**Price to Earnings:** A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

**Data Coverage %** is available input data for rating calculation at the Pillar level

**Average Market Cap:** The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**Analyst Driven %** is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

**IMPORTANT INFORMATION:**

\*\*The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to [global.morningstar.com/managerdisclosures](http://global.morningstar.com/managerdisclosures). The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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