

BGF World Gold Fund

Class A2 Hedged Polish Zloty

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 maximise the return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund invests globally at least 70% of its total assets in the equity securities (e.g. shares) of companies the main business of which is gold-mining. The Fund may also invest in equity securities of companies the main business of which is precious metal or mineral mining and base metal or mineral mining.
- The Fund does not hold physical gold or metal.

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:

- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Investments in mining securities are subject to sector-specific risks which include environmental or sustainability concerns, government policy, supply concerns and taxation. The variation in returns from mining securities is typically above average compared to other equity securities.
- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Constraint^{††}: FTSE Gold Mines Index
Asset Class: Equity
Fund Launch Date: 30-Dec-1994
Share Class Launch Date: 19-Oct-2016
Fund Base Currency: USD
Share Class Currency: PLN
Use of Income: Accumulating
Net Assets of Fund (M): 3,812.57 USD
Morningstar Category: Other Equity
SFDR Classification: Other
Domicile: Luxembourg
ISIN: LU1499592118
Management Company: BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee: 1.75%
Ongoing Charge: 2.06%
Performance Fee: 0.00%

DEALING INFORMATION

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

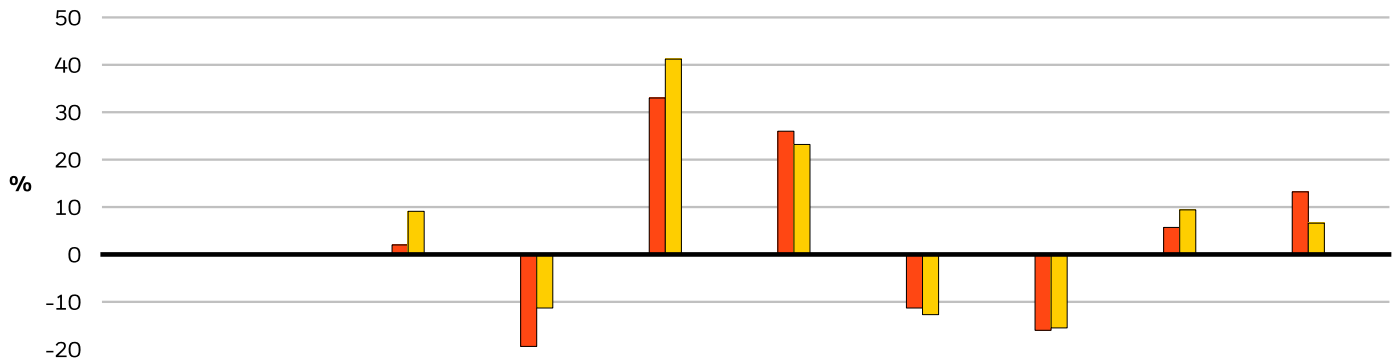
PORTFOLIO CHARACTERISTICS

Price to Book Ratio: 1.94x
Price to Earnings Ratio: 22.19x
Standard Deviation (3y): 29.06
3y Beta: 0.85
Number of Holdings: 44

PORTFOLIO MANAGER(S)

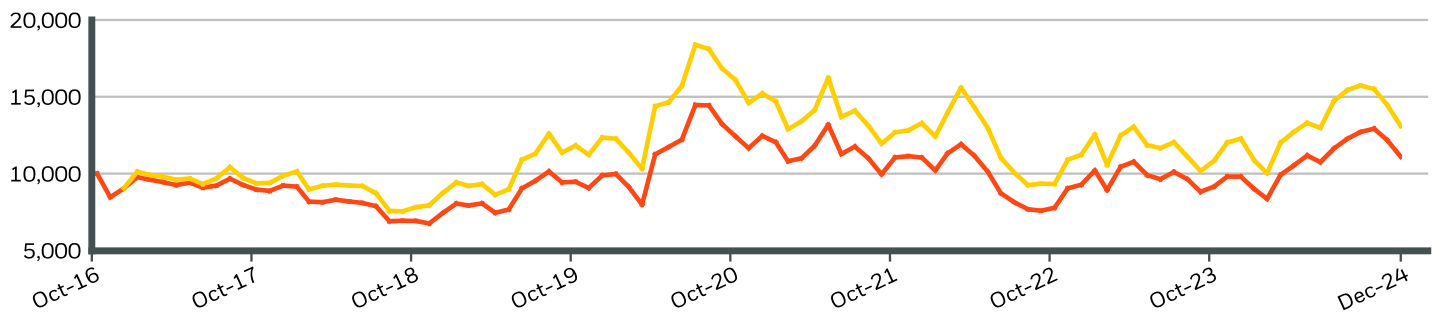
Evy Hambro
 Tom Holl

CALENDAR YEAR PERFORMANCE



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Share Class	-	-	2.03	-19.35	32.99	25.97	-11.35	-16.00	5.67	13.17
Constraint^{††}	-	-	9.11	-11.31	41.21	23.22	-12.72	-15.47	9.36	6.62

GROWTH OF HYPOTHETICAL 10,000 PLN SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-8.92	-12.69	3.25	13.17	13.17	0.15	2.33	1.03
Constraint^{††}	-9.53	-16.81	0.85	6.62	6.62	-0.48	1.17	2.74

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 PLN, 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 World Gold Fund Class A2 Hedged Polish Zloty
- Constraint^{††} FTSE Gold Mines Index

Contact Us

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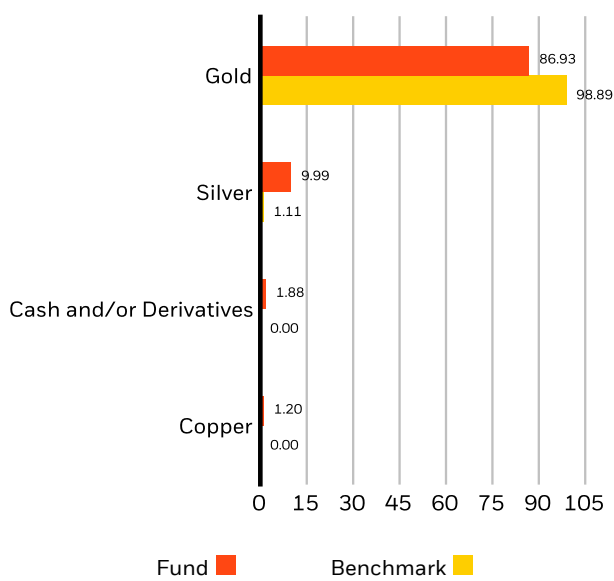


TOP 10 HOLDINGS (%)

AGNICO EAGLE MINES LTD (ONTARIO)	8.35%
BARRICK GOLD CORP	7.03%
KINROSS GOLD CORP	6.48%
NEWMONT CORPORATION	5.58%
ENDEAVOUR MINING PLC	5.00%
ALAMOS GOLD INC (PRE-REINCORPORATION)	4.85%
NORTHERN STAR RESOURCES LTD	4.74%
SPROTT PHYSICAL SILVER TRUST	4.38%
WHEATON PRECIOUS METALS CORP	4.21%
LUNDIN GOLD INC	3.75%
Total of Portfolio	54.37%

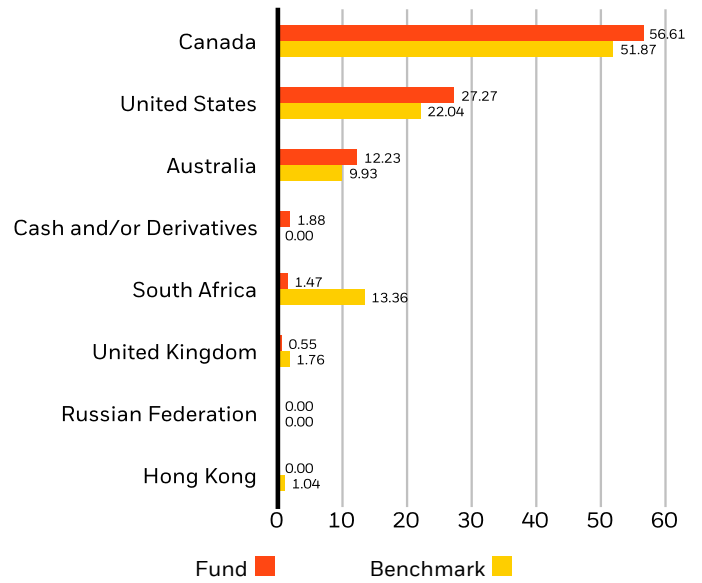
Holdings subject to change

SECTOR BREAKDOWN (%)



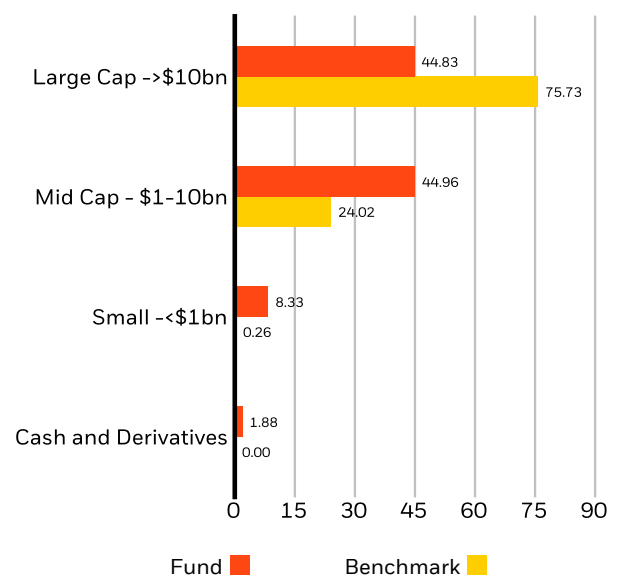
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



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.

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.

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

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