

BGF European Special Situations Fund Class X2 EUR

JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 13-Jul-2023.

Investors should read the Key Investor Information Document and Prospectus prior to investing.

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 and invest in a manner consistent with the principles of environmental, social and governance (ESG) investing. The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies domiciled in, or the main business of which is in, Europe. In particular, the Fund will invest in the equity securities of "special situations" companies, which, in the investment adviser's (IA) opinion, are companies with potential for improvement that the market has failed to appreciate. In normal market conditions the Fund invests at least 50% of its total assets in small and mid-capitalisation companies. Small and mid-capitalisation companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of European stock markets. Market capitalisation is the share price of the company multiplied by the number of shares issued. The term Europe refers to all European countries including the United Kingdom, Eastern Europe and the former Soviet Union countries

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



Share Class and Benchmark performance displayed in EUR. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. **Past performance is not a guide to future performance.**

% CALENDAR YEAR RETURNS



Share Class performance is calculated on a Net Asset Value (NAV) basis, net of fees in the dealing currency specified and do not include sales charge or taxes. Returns assume reinvestment of any distributions. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

KEY RISKS: Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.

(Continued on page 2)

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 FACTS

| | |
|----------------------------|--------------------------------|
| Asset Class | Equity |
| Morningstar Category | Europe Large-Cap Growth Equity |
| Fund Launch Date | 20-Mar-2003 |
| Share Class Launch Date | 11-Dec-2013 |
| Fund Base Currency | EUR |
| Share Class Currency | EUR |
| Fund Size (AUM) | 1,248.38 EUR |
| Benchmark | MSCI Europe Index |
| Domicile | Luxembourg |
| Fund Type | UCITS |
| ISIN | LU1003011217 |
| Bloomberg Ticker | BGEGX2E |
| Distribution Type | Accumulating |
| Minimum Initial Investment | 10,000,000 USD* |
| Management Company | BlackRock (Luxembourg) S.A. |

* or currency equivalent

PORTFOLIO MANAGEMENT

Stefan Gries

TOP HOLDINGS (%)

| | |
|-------------------------------------|--------------|
| LVMH MOET HENNESSY LOUIS VUITTON SE | 6.81 |
| NOVO NORDISK A/S | 6.48 |
| ASML HOLDING NV | 5.07 |
| STMICROELECTRONICS NV | 4.07 |
| LINDE PLC | 3.91 |
| LONZA GROUP AG | 3.86 |
| DSV A/S | 3.80 |
| RELX PLC | 3.48 |
| ASTRAZENECA PLC | 3.25 |
| FERRARI NV | 3.02 |
| Total of Portfolio | 43.75 |

Holdings subject to change

RATINGS



Key Risks Continued: 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. 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.

SECTOR BREAKDOWN (%)

| | Fund | Benchmark | +/- |
|-------------------------|-------|-----------|-------|
| Industrials | 26.96 | 15.16 | 11.79 |
| Health Care | 16.54 | 15.62 | 0.92 |
| Information Technology | 14.53 | 6.98 | 7.55 |
| Consumer Discretionary | 13.97 | 11.92 | 2.05 |
| Financials | 11.73 | 17.20 | -5.47 |
| Consumer Staples | 7.42 | 12.49 | -5.07 |
| Materials | 6.72 | 6.87 | -0.14 |
| Communication | 1.32 | 3.12 | -1.80 |
| Cash and/or Derivatives | 0.81 | 0.02 | 0.79 |
| Energy | 0.00 | 5.55 | -5.55 |
| Utilities | 0.00 | 4.37 | -4.37 |
| Real Estate | 0.00 | 0.72 | -0.72 |

¹Allocations are subject to change. Source: BlackRock

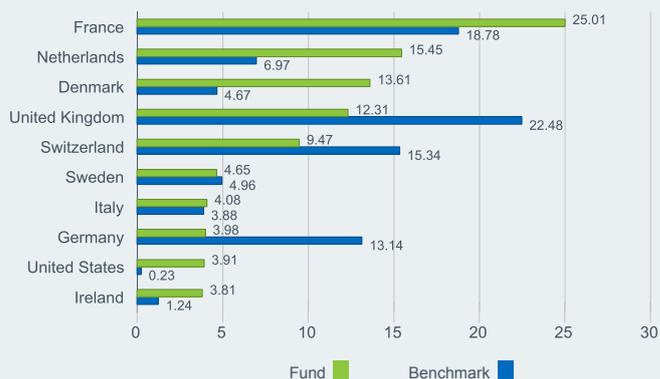
FEES AND EXPENSES

| | |
|--------------------|-------|
| Max Initial Charge | 0.00% |
| Max Exit Fee | 0.00% |
| Ongoing Charge | 0.06% |
| Performance Fee | 0.00% |

DEALING INFORMATION

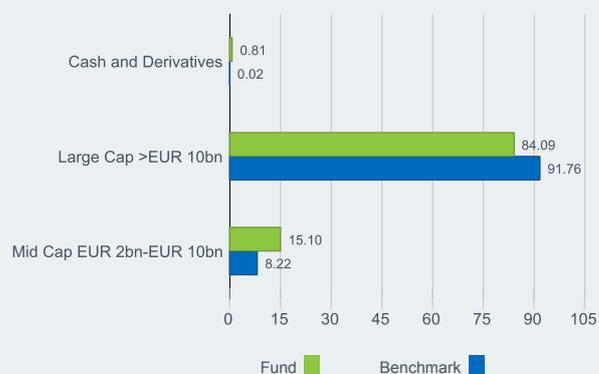
| | |
|-------------------|------------------------------|
| Settlement | Trade Date + 3 days |
| Dealing Frequency | Daily, forward pricing basis |

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALIZATION (%)



GLOSSARY

Market Capitalization: is the total value of the shares issued by a company which trades on the stock exchange.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

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

Price to Earnings (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).



IMPORTANT INFORMATION:

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