

World Bond Fund Class X2 USD

JUNE 2018 FACTSHEET

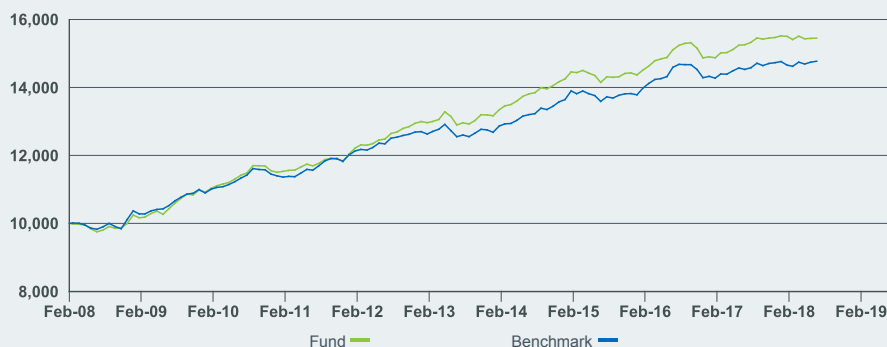
Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2018. All other data as at: 10-Jul-2018.

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. The Fund invests globally at least 70% of its total assets in fixed income securities. The Fund can use derivatives as part of its investment strategy. This can increase the overall risk profile of the Fund.

GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in USD. 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

	2017	2016	2015	2014	2013
Share Class	4.14	3.70	0.82	8.24	1.31
Benchmark	3.04	3.95	1.02	7.59	-0.14

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.

CUMULATIVE & ANNUALIZED PERFORMANCE

	Cumulative (%)					Annualized (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	0.06%	-0.36%	-0.42%	-0.42%	1.28%	2.98%	3.68%	4.28%
Benchmark	0.19%	0.19%	0.07%	0.07%	1.66%	2.82%	3.31%	3.83%
Quartile Rank	3	3	3	3	2	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged fund 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

Key Risks: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund. The fund invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund. The fund investments may be subject to liquidity constraints, which means that shares may trade less frequently and in small volumes, for instance smaller companies. As a result, changes in the value of investments may be more unpredictable. In certain cases, it may not be possible to sell the security at the last market price quoted or at a value considered to be fairest. The fund invests in fixed interest securities such as corporate or government bonds which pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan.

(Continued on page 2)

Capital at risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

KEY FACTS

Asset Class	Fixed Income
Morningstar Category	Global Bond - USD Hedged
Fund Launch Date	04-Sep-1985
Share Class Launch Date	11-Feb-2008
Fund Base Currency	USD
Share Class Currency	USD
Fund Size (AUM)	1,345.39 USD
Benchmark	BBG Barc Global Aggregate Index (USD Hedged)
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0184697158
Bloomberg Ticker	BGFWUX2
Distribution Type	Accumulating
Minimum Initial Investment	10,000,000 USD*

* or currency equivalent

PORTFOLIO MANAGEMENT

Scott Thiel (Since: 01 Nov 2011)

Aidan Doyle (FI) (Since: 01 Oct 2017)

RATINGS



Key Risks Continued: These securities are therefore exposed to changes in interest rates which will affect the value of any securities held. The fund(s) may invest in structured credit products such as asset backed securities ('ABS') which pool together mortgages and other debts into single or multiple series credit products which are then passed on to investors, normally in return for interest payments based on the cash flows from the underlying assets. These securities have similar characteristics to corporate bonds but carry greater risk as the details of the underlying loans is unknown, although loans with similar terms are typically packaged together. The stability of returns from ABS are not only dependent on changes in interest-rates but also changes in the repayments of the underlying loans as a result of changes in economic conditions or the circumstances of the holder of the loan. These securities can therefore be more sensitive to economic events, may be subject to severe price movements and can be more difficult and/or more expensive to sell in difficult markets.

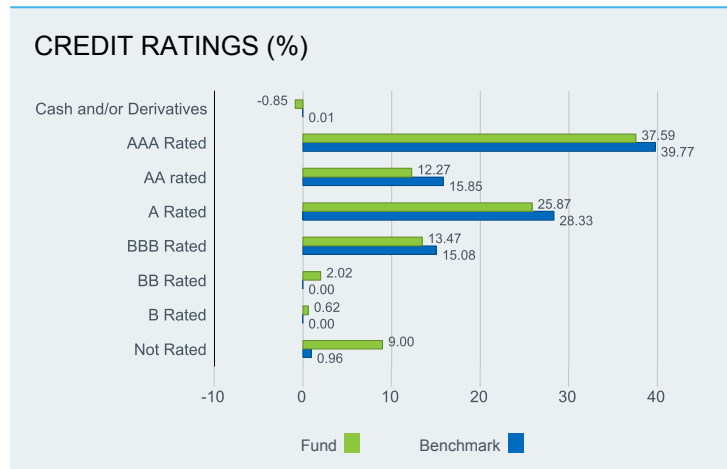
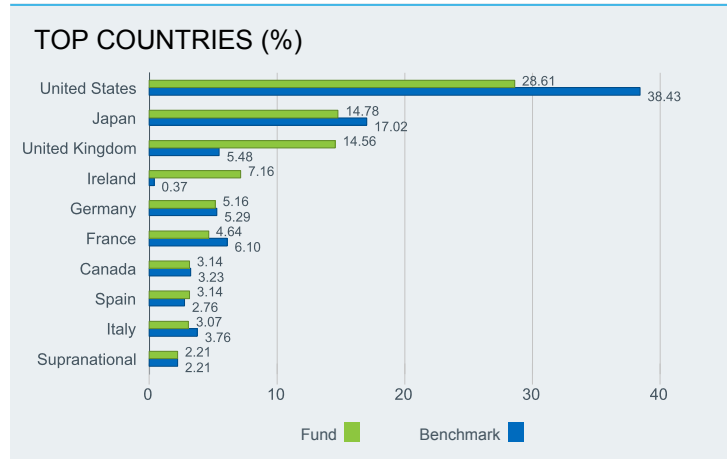
SECTOR BREAKDOWN (%)			
	Fund	Benchmark	+/-
Government	42.15	54.20	-12.05
Corporates	25.83	18.61	7.21
Securitized	21.04	12.41	8.63
Government Related	10.00	12.04	-2.05
Covered	1.83	2.73	-0.89
Cash and/or Derivatives	-0.85	0.01	-0.86

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.

PORTFOLIO CHARACTERISTICS	
Effective Duration (years)	6.58
Nominal Weighted Average Life (WAL)	9.17 Years
Yield to Worst (%)	2.20
Standard Deviation (3yrs)	2.25
Yield to Maturity	2.31%

FEES AND EXPENSES	
Max Initial Charge	0.00%
Max Exit Fee	0.00%
Ongoing Charge	0.05%
Performance Fee	0.00%

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



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GLOSSARY

Effective 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.

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

Quartile Rank: categorizes a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Nominal Weighted Average Life (WAL): A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

Yield To Worst: The lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions are used by the issuer.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.