ACTIVE

BGF China Bond Fund
Class D2 CNH
BlackRock Global Funds

BlackRock

February 2024

Performance, Portfolio Breakdowns and Net Asset information as at: 29-Feb-2024. All other data as at: 13-Mar-2024.

This document is marketing material. For the Investors in LatAm. 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 fixed income (FI) securities issued or distributed either inside or outside of the People's Republic of China (PRC) and denominated in Renminbi or other non Chinese domestic currencies. These include bonds and money market instruments (i.e. debt securities with short term maturities) which may be issued by governments, government agencies, companies and supranationals (e.g. the Asian Development Bank).
- The Fund may invest in the full range of fixed income securities which may include investments with a relatively low credit rating or which are unrated.

RISK INDICATOR

Lower Risk
Potentially Lower Rewards

Higher Risk
Potentially Higher Rewards

1	2	**3**	4	5	6	7

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:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- 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.
- Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- 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.

Not FDIC Insured - No Bank Guarantee - May Lose Value

RATINGS

MORNINGSTAR ★★★★

KEY FACTS

Comparator[1] : (USD)
Asset Class : Fixed Income
Fund Launch Date : 11-Nov-2011
Share Class Launch Date : 18-Oct-2012
Share Class Currency : CNH
Use of Income : Accumulating
Net Assets of Fund (M) : 21,259.91 CNH
Morningstar Category : China Bond
SFDR Classification : Other
Domicile : Luxembourg
ISIN : LU0827885731
Management Company : BlackRock (Luxembourg) S.A.

* or currency equivalent

FEES AND CHARGES

Annual Management Fee : 0.40%
Ongoing Charge : 0.67%
Performance Fee : 0.00%

DEALING INFORMATION

Minimum Initial Investment : 100,000 CNH *
Settlement : Trade Date + 3 days
Dealing Frequency : Daily, forward pricing basis

* or currency equivalent

PORTFOLIO CHARACTERISTICS

Effective Duration : 4.38 Years
Weighted Average Maturity : 5.98
Yield To Maturity : 5.40%
Standard Deviation (3y) : 3.08
3y Beta : -
Number of Holdings : 472

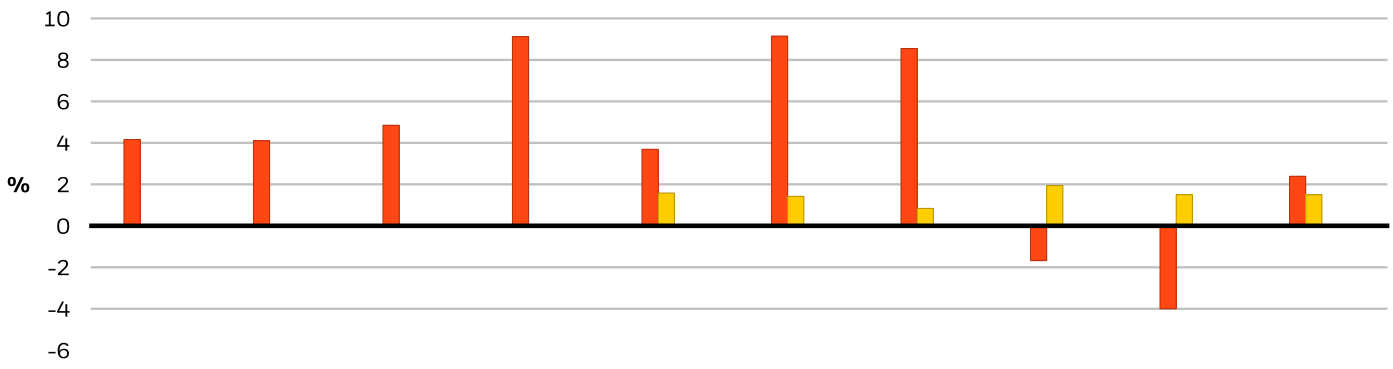
PORTFOLIO MANAGEMENT

Yii Hui Wong
Suanjin Tan
Yingbo Xu

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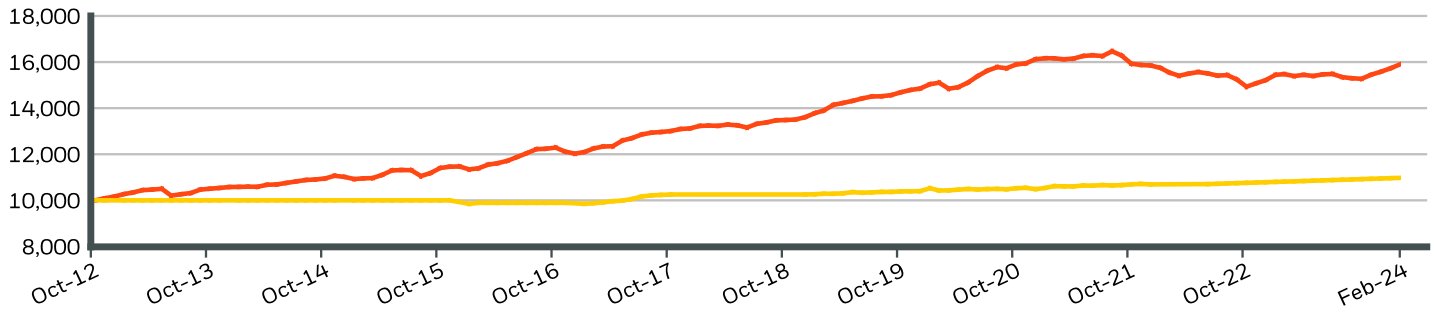
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CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	4.16	4.10	4.85	9.12	3.69	9.15	8.55	-1.68	-4.00	2.39
Comparator[†1]	-	-	-	-	1.58	1.42	0.84	1.94	1.50	1.50

GROWTH OF HYPOTHETICAL 10,000 CNH SINCE INCEPTION



CUMULATIVE & ANNUALIZED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	1.05	2.89	3.58	2.03	2.71	-0.55	2.72	4.18
Comparator[†1]	0.12	0.37	0.75	0.25	1.50	1.50	1.50	2.57

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 CNH, hedged share class benchmark performance is displayed in CNH. 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 China Bond FundClass D2 CNH

Comparator[†1] (USD)

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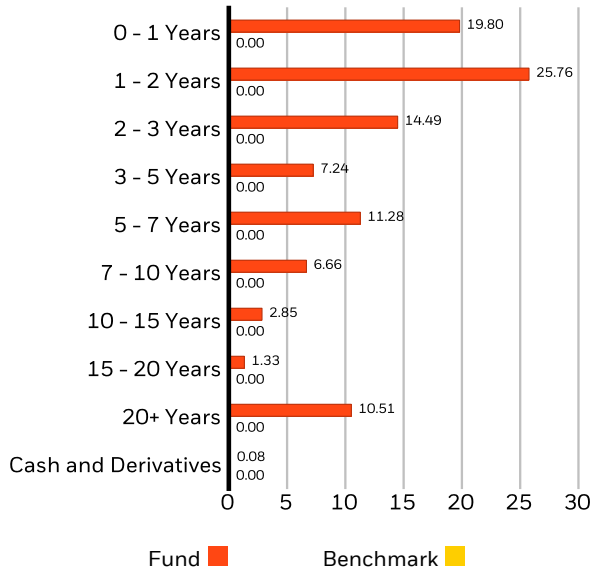
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TOP 10 HOLDINGS (%)

CHINA PEOPLES REPUBLIC OF (GOVERNM 3.12 10/25/2052	3.18%
CHINA PEOPLES REPUBLIC OF (GOVERNM 3 10/15/2053	2.84%
CHINA PEOPLES REPUBLIC OF (GOVERNM 3.19 04/15/2053	1.86%
AGRICULTURAL DEVELOPMENT BANK OF C 2.96 04/17/2030	1.59%
CHINA PEOPLES REPUBLIC OF (GOVERNM 2.8 11/15/2032	1.47%
CHINA PEOPLES REPUBLIC OF (GOVERNM 2.52 08/25/2033	1.43%
AGRICULTURAL DEVELOPMENT BANK OF C 3.01 03/16/2030	1.25%
HUBEI COMMUNICATIONS INVESTMENT GR 3.93 03/09/2025	1.14%
CHINA DEVELOPMENT BANK 3.7 10/20/2030	1.03%
CHINA DEVELOPMENT BANK 3.41 06/07/2031	1.02%
Total of Portfolio	**16.81%**

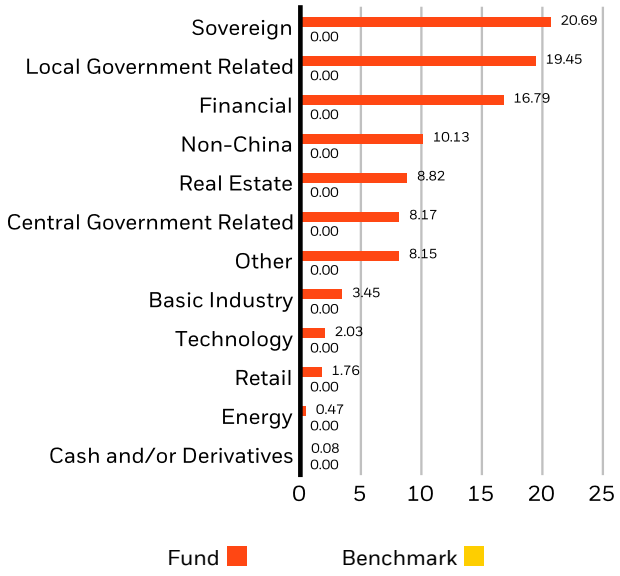
Holdings subject to change

MATURITY BREAKDOWN (%)



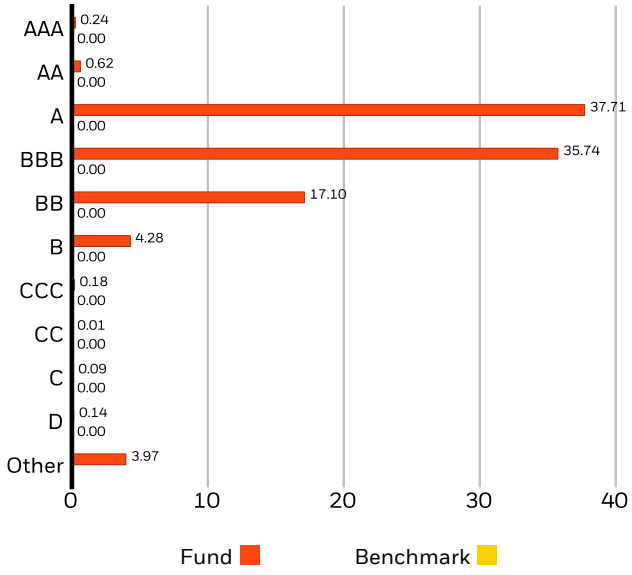
Allocations are subject to change. **Source:** BlackRock

SECTOR BREAKDOWN (%)



[1]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.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

IMPORTANT INFORMATION:

[1]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

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