ACTIVE

BGF Global Corporate Bond Fund

I2 Hgd Canadian Dollar

BlackRock Global Funds

BlackRock.

March 2024

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at: 10-Apr-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. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- At least 70% of the Fund's total assets will be issued by companies and will be investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase. The remainder 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:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- 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

KEY FACTS

Constraint[1] : BBG Global Agg Corporate Index, 100% USD Hedged

Asset Class : Fixed Income

Fund Launch Date : 19-Oct-2007

Share Class Launch Date : 07-Jan-2015

Fund Base Currency : USD

Share Class Currency : CAD

Use of Income : Accumulating

Net Assets of Fund (M) : 950.02 USD

Morningstar Category : Other Bond

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU1153585614

Management Company : BlackRock (Luxembourg) S.A.

* or currency equivalent

FEES AND CHARGES

Annual Management Fee : 0.40%

Ongoing Charge : 0.48%

Performance Fee : 0.00%

DEALING INFORMATION

Minimum Initial Investment : 10,000,000 CAD *

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

* or currency equivalent

PORTFOLIO CHARACTERISTICS

Effective Duration : 6.22 Years

Weighted Average Maturity : 8.38

Yield To Maturity : 4.95%

Standard Deviation (3y) : 7.87

3y Beta : 1.00

Number of Holdings : 437

PORTFOLIO MANAGEMENT

Michael Krautzberger
Daniel Chen
Max Huefner
Tom Mondelaers

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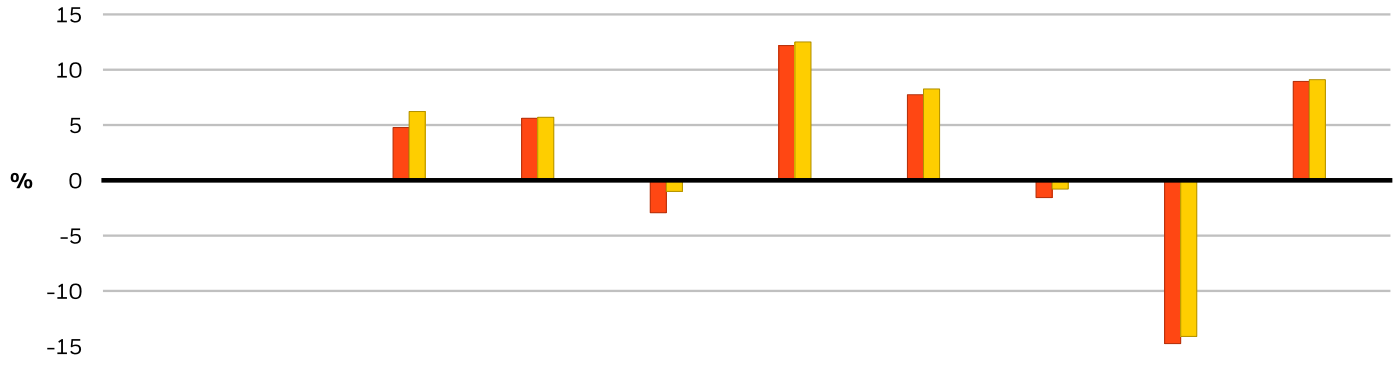
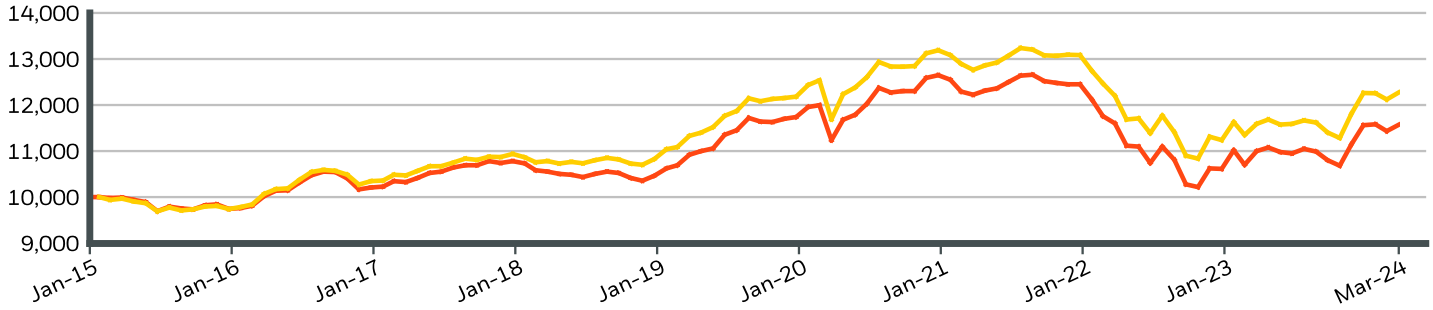
CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	-	-	4.77	5.61	-2.93	12.18	7.74	-1.56	-14.76	8.94
Constraint[t1]	-	-	6.22	5.70	-1.00	12.51	8.26	-0.79	-14.11	9.10

GROWTH OF HYPOTHETICAL 10,000 CAD SINCE INCEPTION



CUMULATIVE & ANNUALIZED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	1.21	0.09	7.14	0.09	5.21	-1.81	1.17	1.72
Constraint[t1]	1.26	0.10	7.64	0.10	5.89	-1.30	1.61	2.41

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 CAD, 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 Global Corporate Bond FundI2 Hgd Canadian Dollar

Constraint[t1] — BBG Global Agg Corporate Index, 100% USD Hedged

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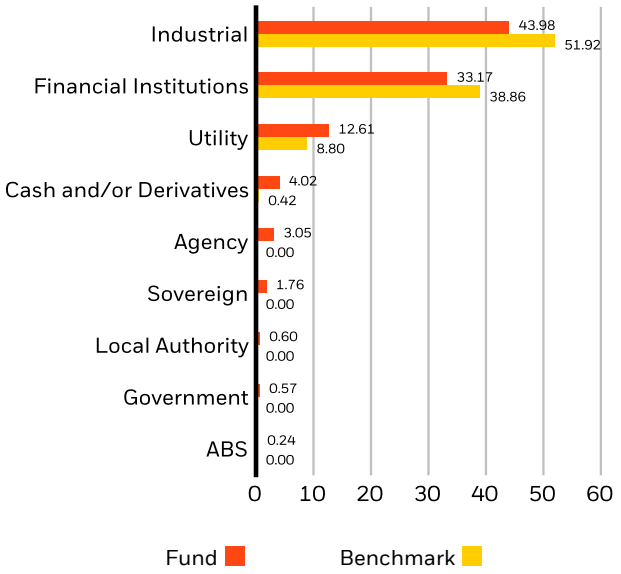
TOP 10 HOLDINGS (%)

BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS 4.125 03/13/2029	1.06%
ROLLS-ROYCE PLC MTN RegS 1.625 05/09/2028	0.95%
TELEFONICA EUROPE BV RegS 3.875 12/31/2079	0.95%
VOLKSWAGEN INTERNATIONAL FINANCE N MTN RegS 4.552 03/27/2026	0.90%
TRATON FINANCE LUXEMBOURG SA MTN RegS 4.878 09/18/2025	0.87%
TOTALENERGIES SE MTN RegS 1.75 12/31/2079	0.79%
JPMORGAN CHASE & CO 2.545 11/08/2032	0.74%
SOUTHERN COMPANY (THE) 1.875 09/15/2081	0.70%
SES SA RegS 2.875 12/31/2079	0.70%
DANSKE BANK A/S MTN 144A 5.705 03/01/2030	0.67%
Total of Portfolio	**8.33%**

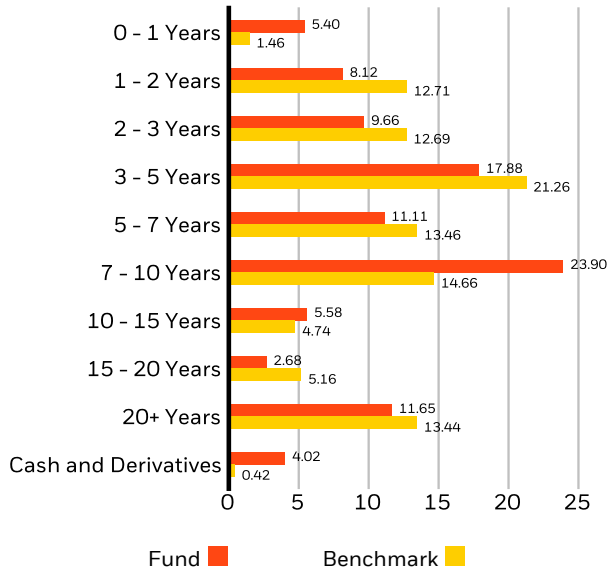
Holdings subject to change

SECTOR BREAKDOWN (%)



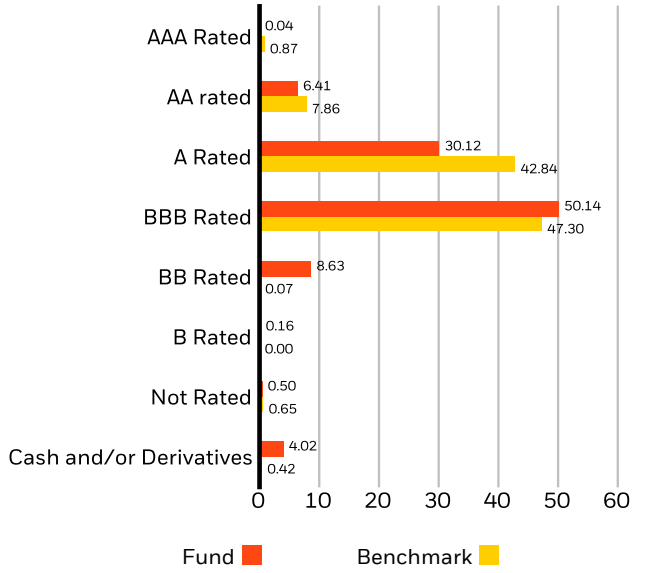
[1]Allocations are subject to change. **Source:** BlackRock

MATURITY BREAKDOWN (%)



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

CREDIT RATINGS (%)



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SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG % Coverage	96.70%	**MSCI ESG Fund Rating (AAA-CCC)**	A
MSCI ESG Quality Score - Peer Percentile	32.08%	**MSCI ESG Quality Score (0-10)**	6.77
Funds in Peer Group	106	**Fund Lipper Global Classification**	Bond Global Corporates USD
MSCI Weighted Average Carbon Intensity % Coverage	93.01%	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	237.48

All data is from MSCI ESG Fund Ratings as of **21 Mar 2024**, based on holdings as of **31 Oct 2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

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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.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per $1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

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.

MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

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.

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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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