ACTIVE

# BGF Asian Tiger Bond Fund

## Class I5 EUR Hedged Euro

### BlackRock Global Funds

BlackRock.

April 2024

**Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2024. All other data as at: 13-May-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 at least 70% of its total assets in fixed income securities. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- The fixed income securities may be issued by governments and, government agencies of, and companies and supranationals (e.g. the Asian Development Bank) domiciled in, or the main business of which is in, Asian Tiger countries.

## 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.
- 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[11] :** JP Morgan Asia Credit Index

**Asset Class :** Fixed Income

**Fund Launch Date :** 02-Feb-1996

**Share Class Launch Date :** 04-Mar-2015

**Fund Base Currency :** USD

**Share Class Currency :** EUR

**Use of Income :** Distributing

**Net Assets of Fund (M) :** 2,179.09 USD

**Morningstar Category :** Other Bond

**SFDR Classification :** Other

**Domicile :** Luxembourg

**ISIN :** LU1196525700

**Management Company :** BlackRock (Luxembourg) S.A.

* or currency equivalent

## FEES AND CHARGES

**Annual Management Fee :** 0.50%

**Ongoing Charge :** 0.54%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Minimum Initial Investment :** 10,000,000 EUR *

**Settlement :** Trade Date + 3 days

**Dealing Frequency :** Daily, forward pricing basis

* or currency equivalent

## PORTFOLIO CHARACTERISTICS

**Effective Duration :** 4.55 Years

**Weighted Average Maturity :** 5.06 Years

**Yield To Maturity :** 6.53%

**Standard Deviation (3y) :** 7.46

**3y Beta :** 1.10

**Number of Holdings :** 418

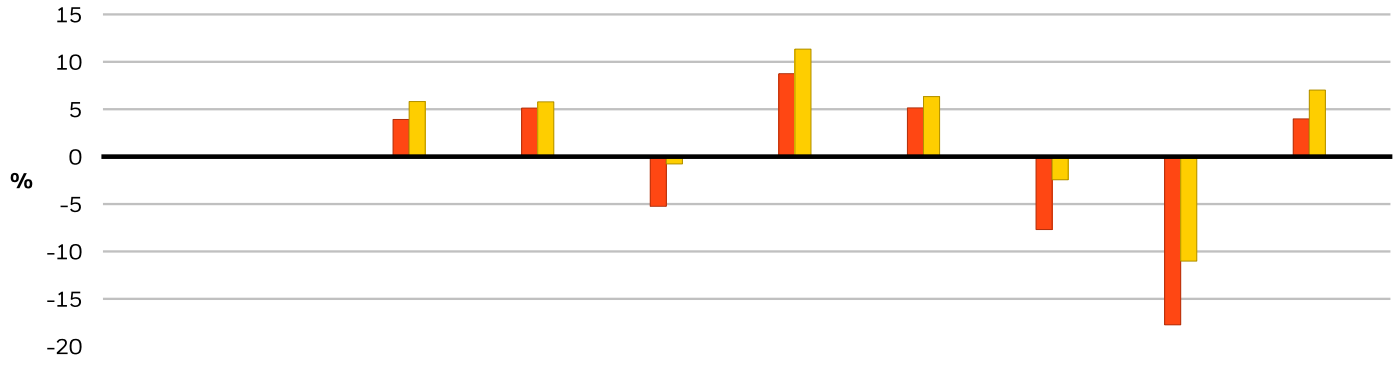
## PORTFOLIO MANAGEMENT

Neeraj Seth
Stephen Gough
Venn Saltirov
Yii Hui Wong

# BGF Asian Tiger Bond Fund
## Class I5 EUR Hedged Euro
### BlackRock Global Funds

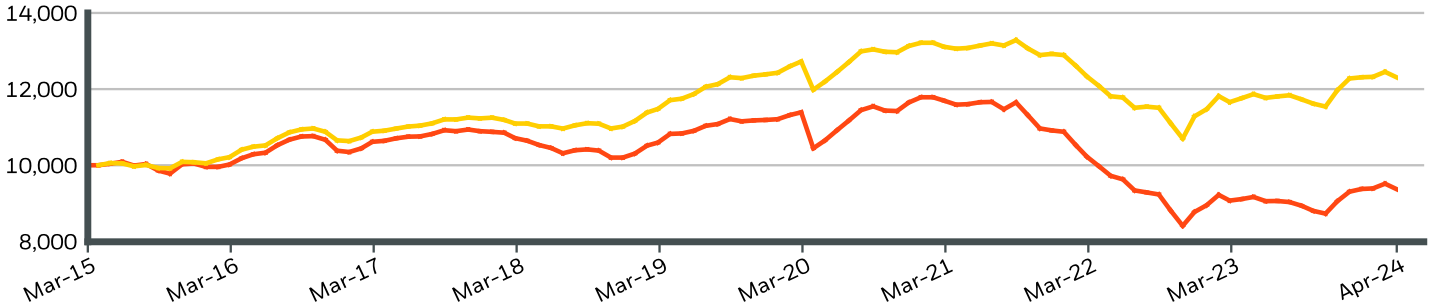
BlackRock.

## CALENDAR YEAR PERFORMANCE




| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share Class | - | - | 3.92 | 5.12 | -5.24 | 8.75 | 5.14 | -7.69 | -17.74 | 3.98 |
| Constraint[t1] | - | - | 5.81 | 5.78 | -0.77 | 11.34 | 6.33 | -2.44 | -11.02 | 7.02 |

## GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION




## CUMULATIVE & ANNUALIZED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|---|---|---|---|---|---|---|---|---|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | -1.53 | -0.07 | 7.34 | 0.70 | 2.22 | -6.88 | -2.86 | -0.68 |
| Constraint[t1] | -1.17 | -0.03 | 6.64 | 0.24 | 3.71 | -2.01 | 0.93 | - |

**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 EUR, 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 Asian Tiger Bond FundClass I5 EUR Hedged Euro

Constraint[t1] — JP Morgan Asia Credit Index

Not FDIC Insured - No Bank Guarantee - May Lose Value

**Contact Us**
For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

# BGF Asian Tiger Bond Fund
## Class I5 EUR Hedged Euro
### BlackRock Global Funds

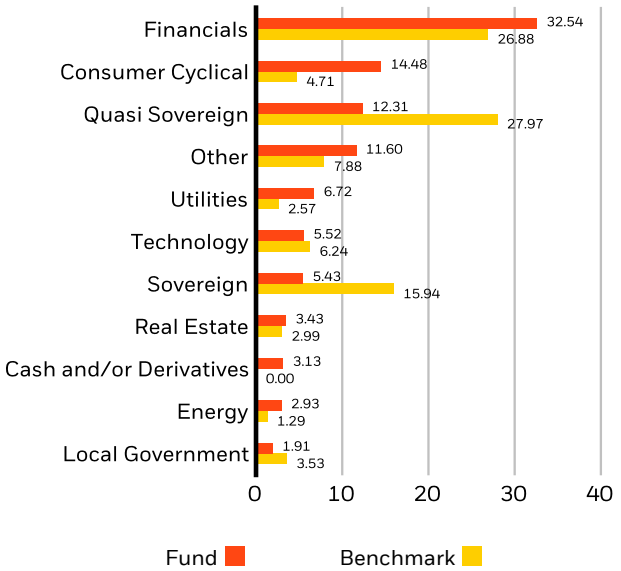
BlackRock.

### TOP 10 HOLDINGS (%)

| | |
|---|---|
| HDFC BANK LTD 7.69 01/27/2033 | 1.28% |
| MINOR INTERNATIONAL PCL RegS 2.7 12/31/2079 | 1.13% |
| HYUNDAI CARD CO LTD RegS 5.75 04/24/2029 | 1.02% |
| STUDIO CITY CO LTD RegS 7 02/15/2027 | 0.98% |
| MINEJESA CAPITAL BV RegS 4.625 08/10/2030 | 0.90% |
| TONGYANG LIFE INSURANCE RegS 5.25 12/31/2079 | 0.87% |
| STANDARD CHARTERED PLC RegS 6.301 01/09/2029 | 0.86% |
| FWD GROUP HOLDINGS LTD MTN RegS 8.4 04/05/2029 | 0.85% |
| INVENTIVE GLOBAL INVESTMENTS LTD MTN RegS 1.65 09/03/2025 | 0.82% |
| KOREA HYDRO & NUCLEAR POWER CO LTD MTN RegS 5 07/18/2028 | 0.81% |
| **Total of Portfolio** | **9.52%** |

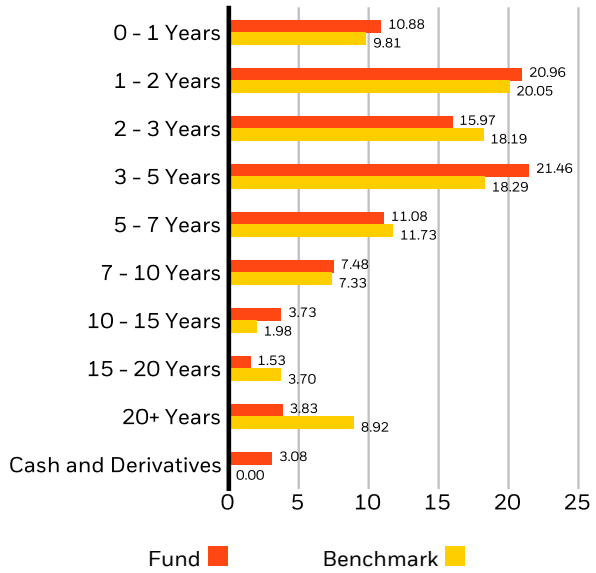
Holdings subject to change

### SECTOR BREAKDOWN (%)



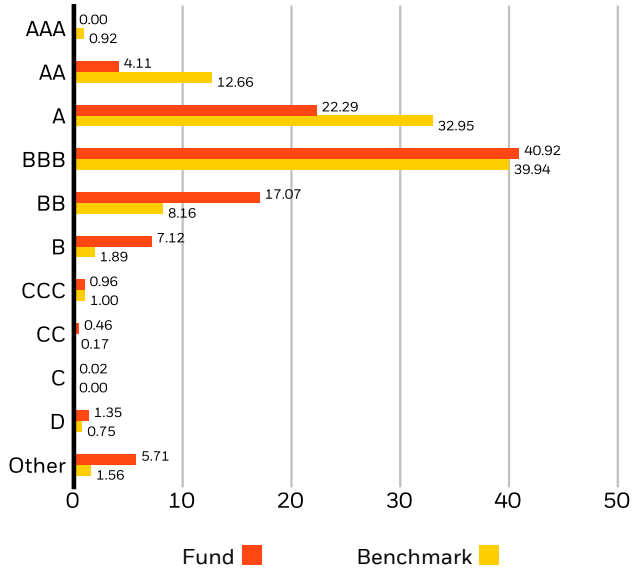

[1]Allocations are subject to change. **Source:** BlackRock

### MATURITY BREAKDOWN (%)




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

### CREDIT RATINGS (%)




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

Not FDIC Insured - No Bank Guarantee - May Lose Value

**Contact Us**
For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

# BGF Asian Tiger Bond Fund
## Class I5 EUR Hedged Euro
### BlackRock Global Funds

BlackRock.

## 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** | 81.80% | **MSCI ESG Fund Rating (AAA-CCC)** | BBB |
| **MSCI ESG Quality Score - Peer Percentile** | 36.42% | **MSCI ESG Quality Score (0-10)** | 5.07 |
| **Funds in Peer Group** | 151 | **Fund Lipper Global Classification** | Bond Asia Pacific HC |
| **MSCI Weighted Average Carbon Intensity % Coverage** | 78.80% | **MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)** | 529.43 |

All data is from MSCI ESG Fund Ratings as of **21 Apr 2024**, based on holdings as of **30 Nov 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.

**IMPORTANT INFORMATION:**
Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or redisseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

Not FDIC Insured - No Bank Guarantee - May Lose Value

**Contact Us**
For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

**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

**In the UK and Non-European Economic Area (EEA) countries:** this is issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

**BGF Funds:** This document is marketing material. BlackRock Global Funds (BGF) is an open-ended investment company established and domiciled in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. BlackRock Investment Management (UK) Limited is the Principal Distributor of BGF and may terminate marketing at any time. In the UK subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, and in EEA and Switzerland subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), which are available in the jurisdictions and local language where they are registered, these can be found at www.blackrock.com on the relevant product pages. Prospectuses, Key Investor Information Documents, PRIIPs KID and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Investors should understand all characteristics of the funds objective before investing. For information on investor rights and how to raise complaints please go to https://www.blackrock.com/corporate/compliance/investor-right available in in local language in registered jurisdictions.

**For investors in Latin America.** This material is for educational purposes only and does not constitute investment advice or an offer or solicitation to sell or a solicitation of an offer to buy any shares of any fund or security and it is your responsibility to inform yourself of, and to observe, all applicable laws and regulations of your relevant jurisdiction. If any funds are mentioned or inferred in this material, such funds may not been registered with the securities regulators of Argentina, Brazil, Chile, Colombia, Mexico, Panama, Peru, Uruguay or any other securities regulator in any Latin American country and thus, may not be publicly offered in any such countries. The securities regulators of any country within Latin America have not confirmed the accuracy of any information contained herein. No information discussed herein can be provided to the general public in Latin America. The contents of this material are strictly confidential and must not be passed to any third party.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.


**© 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.**

Not FDIC Insured - No Bank Guarantee - May Lose Value



**Contact Us**

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com