

BLACKROCK GLOBAL FUNDS

BGF Emerging Markets Bond Fund Class A6 Hedged GBP



MAY 2016 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2016. All other data as at 11-Jun-2016. For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

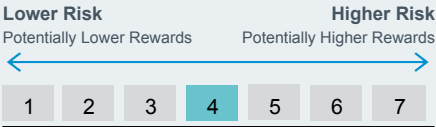
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests at least 70% of its total assets in fixed income securities. These include bonds and money market instruments.

Performance is not shown as the Share Class has a performance history of less than 1 year.

**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. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability. The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. 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.

(Continued on page 2)

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Fixed Income
Morningstar Category	Other Bond
Fund Launch Date	01-Oct-2004
Share Class Launch Date	11-May-2016
Fund Base Currency	USD
Share Class Currency	GBP
Total Fund Size (M)	2,074.62 USD
Benchmark	JP Morgan EMBI Global Diversified Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1408527916
Bloomberg Ticker	-
Distribution Type	Monthly Stable
Minimum Initial Investment	5,000 USD*

\* or currency equivalent

PORTFOLIO MANAGER(S)

Sergio Trigo Paz (Since: 27 Jul 2012)  
Michel Aubenas (Since: 27 Jul 2012)

TOP HOLDINGS (%)

1MDB GLOBAL INVESTMENTS LTD 4.4 03/09/2023	1.52
SOUTH AFRICA (REPUBLIC OF) 4.665 01/17/2024	1.28
PANAMA (REPUBLIC OF) 4 09/22/2024	1.26
PETROLEOS MEXICANOS MTN 4.5 01/23/2026	1.24
COLOMBIA (REPUBLIC OF) 2.625 03/15/2023	1.17
SINOPEC GROUP OVERSEAS	
DEVELOPMENT RegS 3.25 04/28/2025	1.10
URUGUAY (ORIENTAL REPUBLIC OF) 5.1 06/18/2050	1.08
BRAZIL FEDERATIVE REPUBLIC OF (GO 2.625 01/05/2023	1.01
RUSSIAN FEDERATION RegS 4.5 04/04/2022	1.00
PANAMA REPUBLIC OF (GOVERNMENT) 4.3 04/29/2053	0.97
Total of Portfolio	11.63
Holdings subject to change	

**Key Risks Continued:** 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. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held. 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. Certain developing countries are especially large debtors to commercial banks and foreign governments. Investment in debt obligations (sovereign debt) issued or guaranteed by developing governments or their agencies involve a high degree of risk. The fund utilises derivatives as part of its investment strategy. Compared to a fund which only invests in traditional instruments such as stocks and bonds, derivatives are potentially subject to a higher level of risk and volatility. The fund may invest in securities whereby the issuing company has a high risk of defaulting on their interest payments, capital repayment or both. In the event of default, the value of the investment may reduce.

SECTOR BREAKDOWN (%)			
	Fund	Benchmark	Active
External Government Debt	59.30	76.21	-16.91
Quasi Government Debt	25.94	23.65	2.29
Cash and Derivatives	11.75	0.00	11.75
HC Corp	2.70	0.13	2.56
Local Government Debt	0.31	0.00	0.31
Other	0.00	0.00	0.00

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)	4.78
Nominal Weighted Average Life (WAL)	9.62 yrs
Yield to Worst (%)	6.53

FEES AND CHARGES	
Max Initial Charge	5.00%
Exit Fee	0.00%
Estimated Ongoing Charge	1.47%
Annual Management Fee*	1.25%
Performance Fee	0.00%

Quoted daily in the Financial Times, Bloomberg and Reuters.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or unit class) was newly launched or it has been launched within the reported period.

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

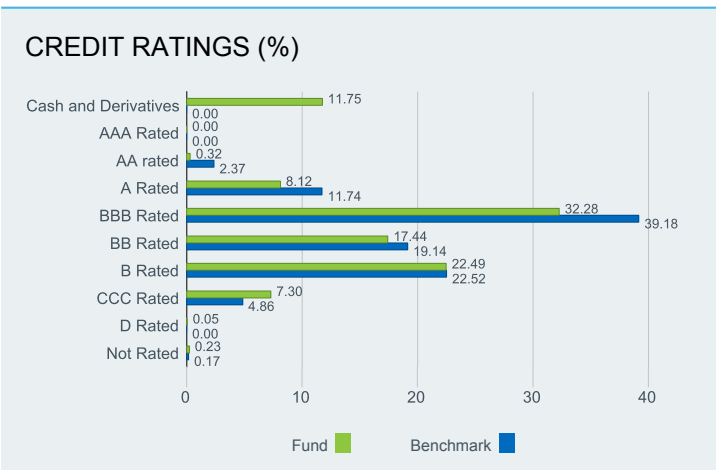
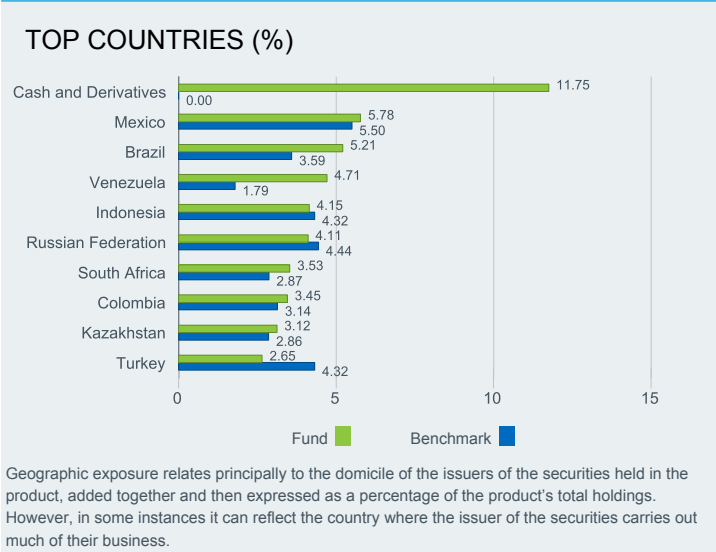
GLOSSARY

**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:** categorises 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 it's performance fee benchmark. Please refer to the Prospectus for further information.

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