BLACKROCK GLOBAL FUNDS

BGF Sustainable Emerging Markets Blended Bond Fund Class E2 Hedged EUR

JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 13-Jul-2023.

Investors should read the Key Investor Information Document and Prospectus prior to investing.

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.

FUND OVERVIEW

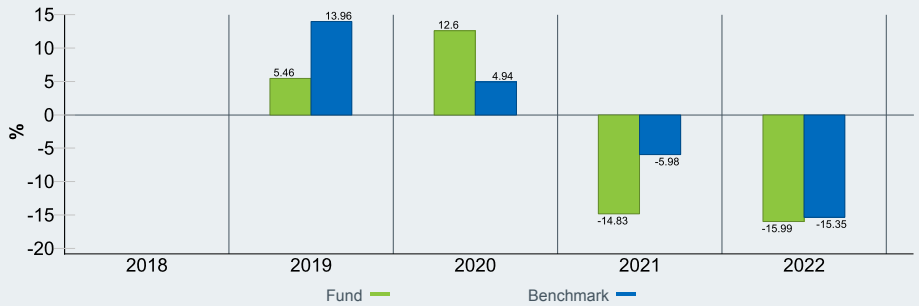
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets in a manner consistent with the principles of sustainable and environmental, social and governance (ESG) focused investing. The Fund is actively managed, and the investment adviser (IA) has discretion to select the Fund's investments, provided that: the Fund will invest at least 70% of its total assets in fixed income (FI) securities within the J.P. Morgan ESG Blended Emerging Market Bond Index (Sovereign) (the "Index" and the securities comprised within it being "Index Securities"), which comprises FI securities denominated in both emerging market and non-emerging market currencies, issued by, or giving exposure to, governments and government agencies of, and companies domiciled or the main business of which is in, emerging market countries. The Fund will also refer to the Index for performance comparison and risk management purposes as further described in the prospectus. The IA is not bound by the weighting of the Index however, the geographical scope and the ESG requirements (described below) of the investment objective and policy may limit the extent to which the portfolio holdings will deviate from the Index. The Fund will also refer to J.P. Morgan Blended Emerging Market Bond Index (Sovereign) (the "ESG Reporting Index") to assess the impact of ESG screening on the Fund's investment universe. The ESG Reporting Index is not intended to be used when constructing the Fund's portfolio, for risk management purposes to monitor active risk, or to compare the performance of the Fund. The Fund's total assets will be invested in accordance with its ESG Policy as disclosed in the prospectus. For further details regarding the ESG characteristics please refer to the prospectus and the BlackRock website at https://www.blackrock.com/baselinescreens.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



Share Class and Benchmark performance displayed in EUR. 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



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.

KEY RISKS: Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Noninvestment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities.

KEY FACTS

Asset Class	Fixed Income
Morningstar Category	Global Emerging Markets Bond - EUR Biased
Fund Launch Date	09-Jul-2018
Share Class Launch Date	29-Aug-2018
Fund Base Currency	USD
Share Class Currency	EUR
Fund Size (AUM)	44.03 USD
Benchmark	JP Morgan 50% GBI EM Global DivESG and 50% EMBI Global Div ESG custom index (USD)
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1864664542
Bloomberg Ticker	BEEBE2E
Distribution Type	
Minimum Initial Investment	5,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGEMENT

Amer Bisat
Michal Katrencik
Michal Wozniak
Ana-Sofia Monck

TOP HOLDINGS (%)

MEXICO (UNITED MEXICAN STATES) (GO 7.75 11/23/2034	2.55
TREASURY NOTE 1.625 10/31/2023	2.27
BRAZIL FEDERATIVE REPUBLIC OF 10 01/01/2025	2.18
INDONESIA (REPUBLIC OF) 8.375 03/15/2034	1.72
BRAZIL FEDERATIVE REPUBLIC OF (GO 10 01/01/2027	1.72
MEXICO (UNITED MEXICAN STATES) 8 12/07/2023	1.57
SAUDI ARABIA (KINGDOM OF) MTN RegS 5 01/18/2053	1.54
TREASURY NOTE 2.5 04/30/2024	1.53
SOUTH AFRICA (REPUBLIC OF) 10.5 12/21/2026	1.51
BRAZIL FEDERATIVE REPUBLIC OF (GOV 10 01/01/2029	1.51
Total of Portfolio	**18.10**

Holdings subject to change

RATINGS

(Continued on page 2)

Key Risks Continued: 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. The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.

SECTOR BREAKDOWN (%)

	Fund	Benchmark	+/-
Local Government Debt	50.98	49.65	1.33
External Government Debt	41.60	44.68	-3.08
Cash and/or Derivatives	4.98	0.00	4.98
Quasi Government Debt	1.38	5.30	-3.92
HC Corp	1.06	0.00	1.06
Other	0.00	0.37	-0.37

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

PORTFOLIO CHARACTERISTICS

Modified Duration	5.81
Nominal Weighted Average Life (WAL)	9.52 Years
Yield to Worst (%)	7.31
Standard Deviation (3yrs)	11.42
Yield to Maturity	7.31%

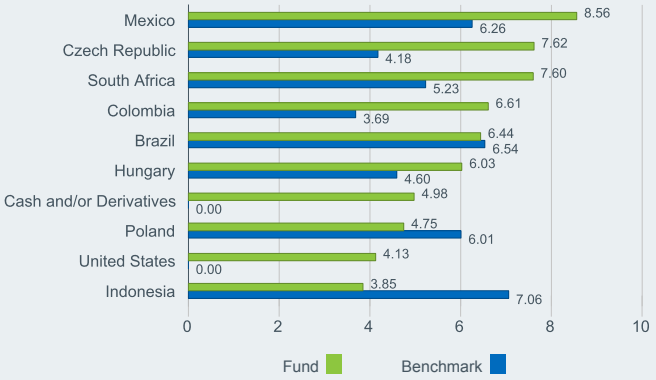
FEES AND EXPENSES

Max Initial Charge	3.00%
Max Exit Fee	
Ongoing Charge	2.23%
Performance Fee	0.00%

DEALING INFORMATION

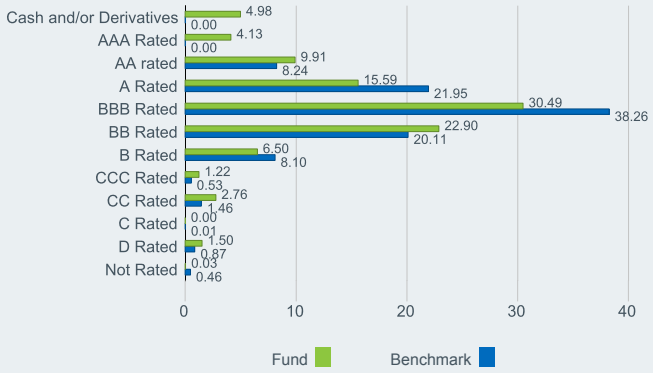
Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

GEOGRAPHIC BREAKDOWN (%)



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

CREDIT RATINGS (%)



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

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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 Fund Rating (AAA-CCC)	BBB	**MSCI ESG Quality Score (0-10)**	4.53
MSCI ESG Quality Score - Peer Percentile	64.86%	**MSCI ESG % Coverage**	97.77%
Fund Lipper Global Classification	Bond Emerging Markets Global HC	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	214.86
Funds in Peer Group	444		

All data is from MSCI ESG Fund Ratings as of **21-Jun-2023**, based on holdings as of **28-Feb-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.

Metrics have been reported based on MSCI data for consistency with MSCI fund rating, this fund is managed using data from Sustainalytics.

ESG GLOSSARY:

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.
Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.
Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.
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. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.
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 (or 50% for bond funds and money market funds).
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.
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.

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GLOSSARY

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.

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