

# BGF ESG Emerging Markets Local Currency Bond

## Fund Class E2 Hedged EUR

### OCTOBER 2021 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2021. All other data as at 08-Nov-2021.

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

#### FUND OVERVIEW

The Fund aims to maximize the return on your investment through a combination of capital growth and income on the Fund's assets. 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 Government Bond Index-Emerging Market Global Diversified (the "Index" and the securities comprised within it being "Index Securities"), which comprises FI securities issued by governments of emerging market countries and denominated in the local currency of such emerging market countries. When selecting Index Securities, and FI securities forming part of the remaining 30% of the Fund's portfolio, the IA will, in addition to other investment criteria, take into account the environmental, social and governance ("ESG") characteristics of the relevant issuer. The IA may analyse these characteristics using data provided by external ESG score providers, proprietary models and local intelligence. The Fund will not invest in FI securities which do not meet the IA's ESG criteria.

#### GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in EUR. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. **Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.**

#### 12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/9/2016- 30/9/2017	30/9/2017- 30/9/2018	30/9/2018- 30/9/2019	30/9/2019- 30/9/2020	30/9/2020- 30/9/2021	2020 Calendar Year
Share Class	N/A	N/A	3.26%	-4.74%	0.98%	0.54%
Benchmark	N/A	N/A	9.13%	-0.36%	1.93%	4.00%

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in Euro, net of fees. Benchmark performance displayed in EUR.

#### CUMULATIVE & ANNUALISED PERFORMANCE

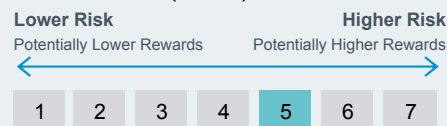
	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-1.16%	-4.39%	-4.48%	-9.15%	-0.97%	0.33%	N/A	0.72%
Benchmark	-1.56%	-4.47%	-3.94%	-8.32%	-0.08%	3.61%	N/A	4.13%
Quartile Rank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Share Class and Benchmark performance displayed in EUR, hedged fund 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**

**Capital at risk.** 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.

#### SYNTHETIC RISK & REWARD INDICATOR (SRRI)



#### KEY FACTS

Asset Class	Fixed Income
Morningstar Category	Other Bond
Fund Launch Date	09-Jul-2018
Share Class Launch Date	05-Sep-2018
Fund Base Currency	USD
Share Class Currency	EUR
Total Fund Size (M)	438.25 USD
Benchmark	J.P. Morgan ESG Government Bond Index-Emerging Market Global Diversified
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1864665788
Bloomberg Ticker	BGLE2EH
Distribution Type	
Minimum Initial Investment	5,000 USD*

\* or currency equivalent

#### PORTFOLIO MANAGER(S)

Sergio Trigo Paz  
Laurent Develay  
Michal Wozniak

#### TOP HOLDINGS (%)

CZECH REPUBLIC 4.7 09/12/2022	3.14
BRAZIL FEDERATIVE REPUBLIC OF (GOV 0 01/01/2024	2.35
SOUTH AFRICA (REPUBLIC OF) 8 01/31/2030	1.96
BRAZIL FEDERATIVE REPUBLIC OF (GO 10 01/01/2023	1.92
SOUTH AFRICA (REPUBLIC OF) 10.5 12/21/2026	1.67
POLAND (REPUBLIC OF) 4 10/25/2023	1.60
COLOMBIA (REPUBLIC OF) 7.5 08/26/2026	1.43
POLAND (REPUBLIC OF) 2.25 04/25/2022	1.40
BRAZIL FEDERATIVE REPUBLIC OF 10 01/01/2025	1.37
INDONESIA (REPUBLIC OF) 11 09/15/2025	1.33
<b>Total of Portfolio</b>	<b>18.17</b>

Holdings subject to change

**Key Risks:** 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 and failed/delayed delivery of securities or payments to the Fund.

**(Continued on page 2)**

**Key Risks Continued:** Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment. Derivatives are 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.

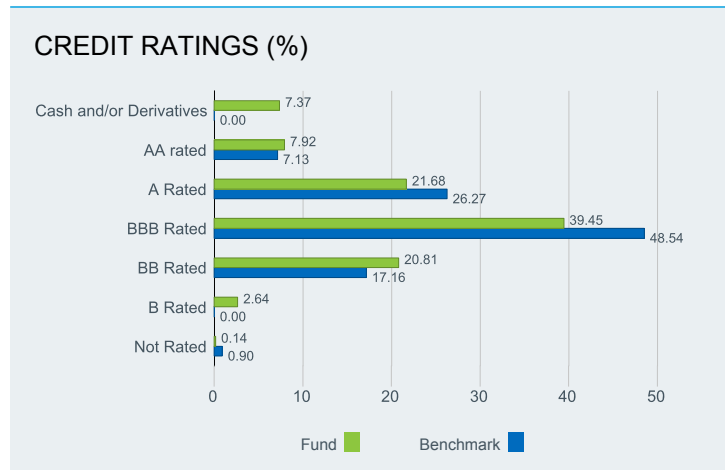
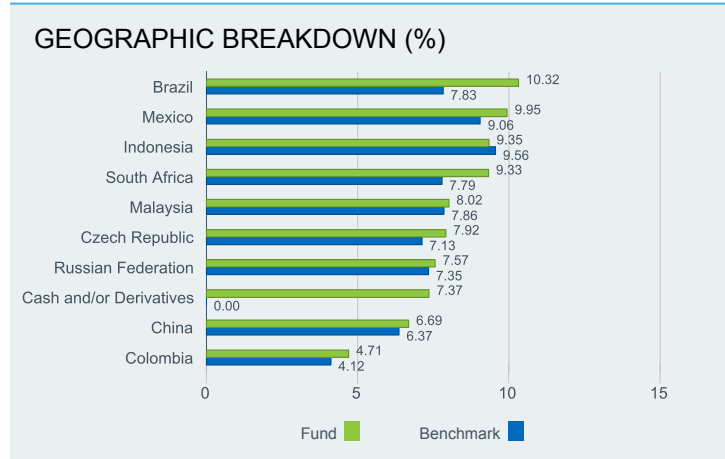
SECTOR BREAKDOWN (%)			
	Fund	Benchmark	Active
Local Government Debt	90.85	99.10	-8.25
Cash and/or Derivatives	7.37	0.00	7.37
External Government Debt	1.25	0.00	1.25
LC Corp	0.39	0.00	0.39
HC Corp	0.14	0.00	0.14
Other	0.00	0.90	-0.90

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	
Modified Duration	3.98
Nominal Weighted Average Life (WAL)	6.54 yrs
Yield to Worst (%)	6.07

FEES AND CHARGES	
Max Initial Charge	3.00%
Exit Fee	
Ongoing Charge	1.79%
Performance Fee	

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



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**IMPORTANT INFORMATION:**

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## GLOSSARY

**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.

**Performance Fee:** is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.

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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.

<b>MSCI ESG Fund Rating (AAA-CCC)</b>	BBB	<b>MSCI ESG Quality Score (0-10)</b>	4.51
<b>MSCI ESG Quality Score - Peer Percentile</b>	60.24%	<b>MSCI ESG % Coverage</b>	99.75%
<b>Fund Lipper Global Classification</b>	Bond Emerging Markets Global LC	<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	668.60
<b>Funds in Peer Group</b>	249		

All data is from MSCI ESG Fund Ratings as of **07-Sep-2021**, based on holdings as of **30-Apr-2021**. 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% of the fund's gross weight must come from securities covered 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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

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. 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 ESG % Coverage:** Percentage of a fund's holdings that have MSCI ESG ratings data.

**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.

#### IMPORTANT INFORMATION:

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