

# BGF Emerging Markets Impact Bond Fund Class D2

## USD USD

### DECEMBER 2022 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2022. All other data as at 07-Jan-2023.

This document is marketing material. For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

#### FUND OVERVIEW

The Fund aims to provide a return on your investment through a combination of capital growth and income on the Fund's assets over the long term (at least five consecutive years). The Fund invests at least 80% of its total assets in a concentrated global portfolio of "Green, Social and Sustainability" (GSS) bonds issued by governments and agencies of, and companies domiciled or exercising the predominant part of their economic activity in, emerging markets, where the proceeds of such GSS bonds are tied to green and socially responsible projects. More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes. For the selection of GSS bonds, the Investment Adviser (IA) will analyse the use of proceeds of the issues and the issuer framework for alignment of the bonds with the Green Bond Principles (GBP), Social Bond Principles (SBP), and Sustainability Bond Guidelines (SBG) of the International Capital Markets Association to determine suitability within the investment universe. For the selection of non-GSS bonds, including emerging market corporate bonds and sovereign bonds, the Investment Adviser will only invest in highly rated ESG bonds.

#### GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in USD. 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



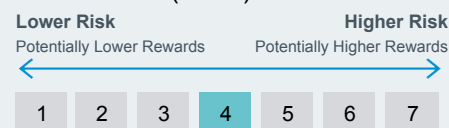
Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in U.S. Dollar, net of fees. Benchmark performance displayed in USD.

**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. Potential or actual credit rating downgrades may increase the level of risk.

(Continued on page 2)

**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

<b>Asset Class</b>	Fixed Income
<b>Morningstar Category</b>	-
<b>Fund Launch Date</b>	12-Jul-2021
<b>Share Class Launch Date</b>	12-Jul-2021
<b>Fund Base Currency</b>	USD
<b>Share Class Currency</b>	USD
<b>Total Fund Size (M)</b>	85.77 USD
<b>Benchmark</b>	JPM JESG EM Green Bond (JESG EM GENIE) USD Hedged Index
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU2337645589
<b>Bloomberg Ticker</b>	BGMIBDU
<b>Distribution Frequency</b>	
<b>Minimum Initial Investment</b>	100,000 USD*
<b>Management Company</b>	BlackRock (Luxembourg) S.A.

\* or currency equivalent

#### PORTFOLIO MANAGER(S)

Jack Deino  
Michel Aubenas  
Jack Deino  
Ashley Schulten

#### TOP HOLDINGS (%)

FONDO MIVIVIENDA SA RegS 4.625 04/12/2027	3.61
GACI FIRST INVESTMENT CO MTN RegS 5 10/13/2027	3.51
MEXICO (UNITED MEXICAN STATES) (GO 1.35 09/18/2027	3.50
BAHIA SUL HOLDINGS GMBH RegS 5.75 07/14/2026	3.20
BANCO DO BRASIL SA (CAYMAN ISLANDS MTN RegS 4.875 01/11/2029	3.01
FIRST ABU DHABI BANK PJSC MTN RegS 5.125 10/13/2027	2.94
EMPRESA NACIONAL DE TELECOMUNICACI RegS 3.05 09/14/2032	2.89
MERCADOLIBRE INC 2.375 01/14/2026	2.88
INDUSTRIAL AND COMMERCIAL BANK OF MTN RegS 1.625 10/28/2026	2.78
STAR ENERGY GEOTHERMAL DARAJAT II RegS 4.85 10/14/2038	2.68
<b>Total of Portfolio</b>	<b>31.00</b>

Holdings subject to change

**Key Risks Continued:** 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. 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	Active
HC Corp	45.20	0.00	45.20
Quasi Government Debt	29.90	0.00	29.90
External Government Debt	16.56	0.00	16.56
Cash and/or Derivatives	7.95	0.00	7.95
Local Government Debt	0.38	0.00	0.38

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	4.84
Nominal Weighted Average Life (WAL)	6.41 yrs
Yield to Worst (%)	5.95

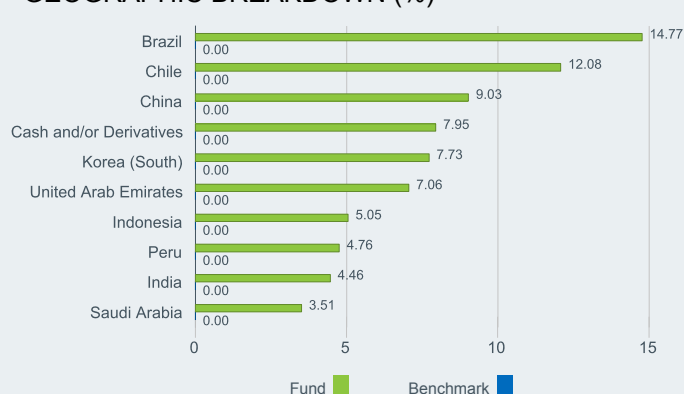
### FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	
Ongoing Charge	0.65%
Performance Fee	0.00%

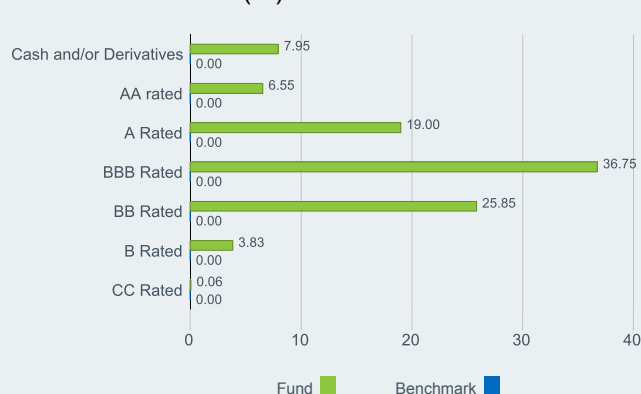
### DEALING INFORMATION

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

### GEOGRAPHIC BREAKDOWN (%)



### CREDIT RATINGS (%)



## 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>	5.65
<b>MSCI ESG Quality Score - Peer Percentile</b>	96.42%	<b>MSCI ESG % Coverage</b>	84.74%
<b>Fund Lipper Global Classification</b>	Bond Emerging Markets Global HC	<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	1,081.07
<b>Funds in Peer Group</b>	419		

All data is from MSCI ESG Fund Ratings as of **21-Nov-2022**, based on holdings as of **31-Jul-2022**. 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.

## 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 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.

**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.

## 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 disseminated 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.

## 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.

 +44 (0) 20 7743 3300  [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

 [blackrock.co.uk](http://blackrock.co.uk)

## IMPORTANT INFORMATION:

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. 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. 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, which are available in registered jurisdictions and available in local language where registered can be found at [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. . Prospectuses, Key Investor Information Documents 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. 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.© 2023 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, SO WHAT DO I DO WITH MY MONEY, INVESTING FOR A NEW WORLD, and BUILT FOR THESE TIMES are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.