BLACKROCK GLOBAL FUNDS

BGF US Dollar High Yield Bond Fund A2 SGD Hedged

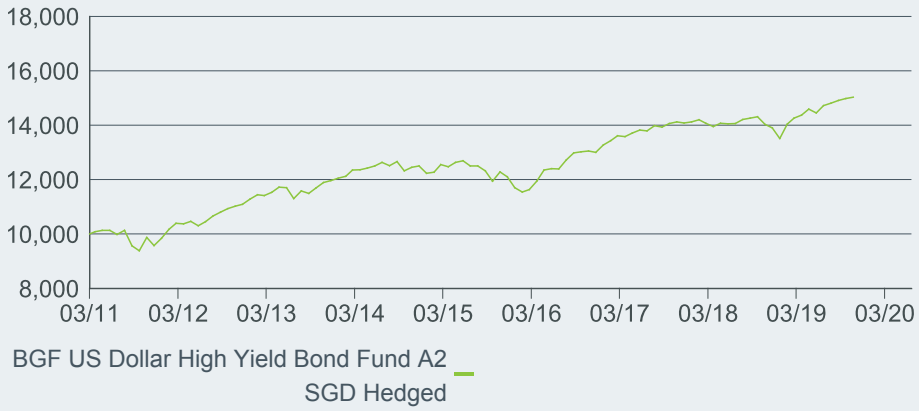
OCTOBER 2019 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2019. All other data as at 14-Nov-2019.

INVESTMENT OBJECTIVE

The US Dollar High Yield Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in high yield fixed income transferable securities denominated in US dollars. The Fund may invest in the full spectrum of available fixed income transferable securities, including non-investment grade. Currency exposure is flexibly managed.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	0.33	1.49	3.02	11.25	7.13	4.82	3.84	4.83
Share Class [Max. IC applied]	-4.68	-3.59	-2.14	5.69	1.77	3.04	2.78	4.21
Base Share Class	0.54	1.82	3.37	12.02	8.16	5.63	4.12	6.30
Base Share Class [Max. IC applied]	-4.49	-3.27	-1.80	6.42	2.75	3.84	3.05	5.97
Benchmark	0.28	1.04	2.69	11.71	8.38	6.03	5.19	8.26

The share class currency is as indicated in the “Key Facts” section. For currency hedged share classes only, the benchmark reflected is in the fund base currency.

CALENDAR YEAR PERFORMANCE (%)

	2018	2017	2016	2015	2014
Share Class	-4.32	6.41	13.42	-4.33	1.49
Benchmark	-2.08	7.50	17.13	-4.43	2.46

*Performance shown from share class launch date to calendar year end.

Morningstar, Inc. All Rights Reserved.

KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	Other Bond
Fund Launch	29-Oct-1993
Share Class Launch	09-Mar-2011
Fund Base CCY	USD
Share Class CCY	SGD
Fund Size (mil)	2,145.03 USD
Benchmark	BBG Bar USHY 2 % Constrained
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0578945809
Bloomberg Ticker	BGUA2SH
Distribution Frequency	N/A

PORTFOLIO MANAGERS

James Keenan
David Delbos
Mitchell Garfin

TOP HOLDINGS (%)

INFOR US INC 6.5 05/15/2022	0.91
GMAC CAPITAL TRUST I	0.89
ALLY FINANCIAL INC 8 11/01/2031	0.87
SOLERA LLC / SOLERA FINANCE INC 144A 10.5 03/01/2024	0.66
FREEPORT-MCMORAN COPPER & GOLD INC 5.45 03/15/2043	0.65
ORTHO-CLINICAL DIAGNOSTICS INC / O 144A 6.625 05/15/2022	0.65
HD SUPPLY INC 144A 5.375 10/15/2026	0.63
AVANTOR INC 144A 6 10/01/2024	0.60
PANTHER BF AGGREGATOR 2 LP 144A 8.5 05/15/2027	0.60
CLEAR CHANNEL OUTDOOR HOLDINGS INC 144A 5.125 08/15/2027	0.59
Total	**7.05**

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Industrial	81.48%	88.30%
Financial Ins.	8.86%	9.19%
Cash and/or Derivatives	3.34%	0.00%
Utility	2.68%	2.51%
ABS	2.56%	0.00%
Equity	1.02%	0.00%
Agency	0.05%	0.00%

PORTFOLIO CHARACTERISTICS

Effective Duration (years)	4.73 yrs
Yield To Maturity	5.66%
3 Years Volatility	4.13
5 Years Volatility	5.13
3 Years Beta	0.99
5 Years Beta	0.93

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	1.25%

MATURITY BREAKDOWN (%)

	Fund	Benchmark
Cash and/or Derivatives	3.34%	0.00%
0 - 1 Years	14.48%	17.49%
1 - 2 Years	8.93%	12.35%
2 - 3 Years	17.99%	15.14%
3 - 5 Years	29.65%	28.34%
5 - 7 Years	13.89%	15.42%
7 - 10 Years	6.65%	7.39%
10 - 15 Years	2.02%	1.61%
15 - 20 Years	1.18%	1.06%
20+ Years	1.86%	1.20%

CREDIT RATINGS (%)

	Fund	Benchmark
Cash and/or Derivatives	3.34%	0.00%
AA rated	0.16%	0.00%
A Rated	0.99%	0.00%
BBB Rated	3.76%	0.00%
BB Rated	36.40%	47.89%
B Rated	38.20%	38.71%
CCC Rated	15.85%	12.55%
CC	0.01%	0.56%
C Rated	0.00%	0.03%
D Rated	0.14%	0.00%
Not Rated	1.14%	0.26%

+65 6411 3000 APACService@BlackRock.com www.blackrock.com/sg

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. For distributing share classes, dividends are not guaranteed and may be paid out of capital. Dividend data may not be available on the issue date of this factsheet. Details on distribution may be available on request. Payments on dividends result in a reduction of the NAV per share of the Fund on the ex-dividend date. Actual dividend payout will be subject to the manager's discretion. Fund performance is shown on a NAV to NAV basis on the assumption that all distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment. The Fund may use or invest in financial derivatives. In Singapore, this material is issued by BlackRock (Singapore) Limited (company registration number: 200010143N). This material is for informational purposes only and does not constitute an offer or solicitation to purchase or sell units in the Fund. Sources: BlackRock and Morningstar. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/ figure does not represent the return of the Fund. BlackRock Global Funds (BGF) is an open-ended investment company established 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. BGF has appointed BlackRock (Singapore) Limited as its Singapore representative and agent for service of process.

Subscriptions in BGF are valid only if made on the basis of the current Prospectus and the Product Highlights Sheet available on our website www.blackrock.com/sg and you must read these documents before you invest. Investors may wish to seek advice from a financial adviser before purchasing units of the Fund. In the event that you choose not to seek advice from a financial adviser, you should consider carefully whether the Fund in question is suitable for you. © 2019 BlackRock, Inc., All Rights Reserved.

BLACKROCK®