

## BGF Latin American Fund Class A2 USD

## FEBRUARY 2018 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 28-Feb-2018. All other data as at: 13-Mar-2018.

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 the shares of companies domiciled in, or the main business of which is in, Latin America.

## GROWTH OF 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. **Past performance is not a guide to future performance.**

## % CALENDAR YEAR RETURNS

	2017	2016	2015	2014	2013
Share Class	25.53	24.96	-30.68	-9.41	-13.66
Benchmark	23.74	31.04	-31.04	-12.30	-13.36

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.

## CUMULATIVE &amp; ANNUALIZED PERFORMANCE

	Cumulative (%)				Annualized (% p.a.)			
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-1.89%	15.24%	11.58%	11.27%	24.38%	6.93%	-1.46%	8.48%
Benchmark	-3.61%	13.91%	8.19%	9.07%	21.10%	7.65%	-1.68%	9.08%
Quartile Rank	1	1	1	1	1	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, 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

**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 may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

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## KEY FACTS

Asset Class	Equity
Morningstar Category	Latin America Equity
Fund Launch Date	08-Jan-1997
Share Class Launch Date	09-Jan-1997
Fund Base Currency	USD
Share Class Currency	USD
Fund Size (AUM)	1,605.43 USD
Benchmark	MSCI EM Latin America - Net Dividends
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0072463663
Bloomberg Ticker	MERLTAI
Distribution Type	Accumulating
Minimum Initial Investment	5,000 USD*

\* or currency equivalent

## PORTFOLIO MANAGEMENT

William Landers (Since: 01 Sep 2002)

## TOP HOLDINGS (%)

ITAU UNIBANCO HOLDING SA	8.74
PETROLEO BRASILEIRO SA	8.69
VALE SA	8.49
BANCO BRADESCO SA	7.19
AMBEV SA	5.26
AMERICA MOVIL SAB DE CV	4.69
FOMENTO ECONOMICO MEXICANO SAB DE CV	3.61
B3 SA BRASIL BOLSA BALCAO	3.36
GRUPO FINANCIERO BANORTE SAB DE CV	3.05
RUMO SA	2.79
<b>Total of Portfolio</b>	<b>55.87</b>

Holdings subject to change

## RATINGS



## SECTOR BREAKDOWN (%)

	Fund	Benchmark	+/-
Financials	28.47	31.53	-3.06
Materials	16.78	16.43	0.35
Consumer Staples	13.26	15.47	-2.21
Energy	11.49	9.84	1.65
Consumer Discretionary	10.59	5.06	5.53
Telecommunications	6.50	6.25	0.25
Industrials	5.07	6.01	-0.94
Real Estate	2.96	1.35	1.61
Utilities	1.86	5.73	-3.87
Cash and/or Derivatives	1.82	0.00	1.82
Health Care	0.71	1.01	-0.30
Information Technology	0.50	1.31	-0.81

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

Weighted Average Market Capitalization (millions)	45,736 USD
Price to Book Ratio	2.19x
Price to Earnings (TTM) Ratio	19.57x
Standard Deviation (3yrs)	23.20

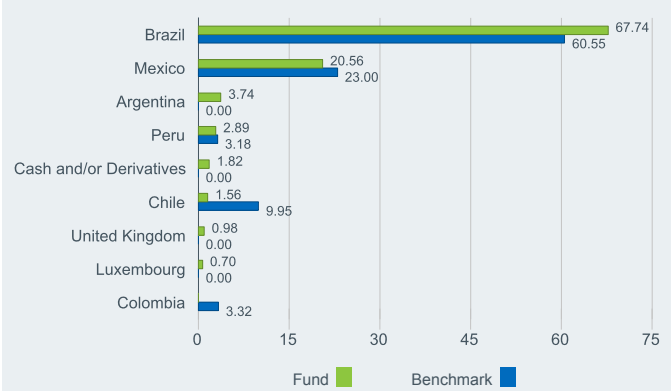
## FEES AND EXPENSES

Max Initial Charge	5.00%
Max Exit Fee	0.00%
Ongoing Charge	2.12%
Performance Fee	0.00%

## DEALING INFORMATION

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

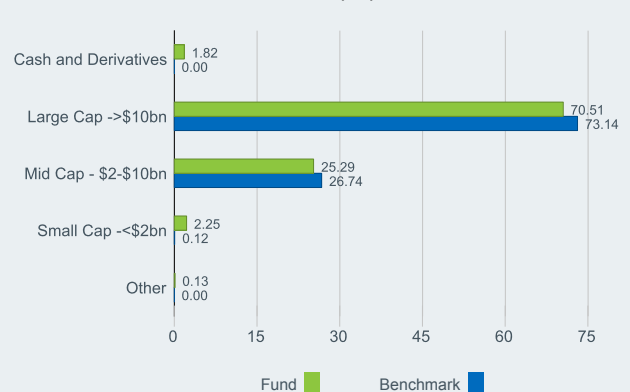
## TOP COUNTRIES (%)



UK exposure is Antofagasta - a London-listed Chilean copper company.

Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

## MARKET CAPITALIZATION (%)



 [www.blackrock.com](http://www.blackrock.com)

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## GLOSSARY

**Market Capitalization:** is the total value of the shares issued by a company which trades on the stock exchange.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**Price to Earnings (TTM) Ratio:** represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

**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.

**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.