

## BGF World Agriculture Fund Class X4 JPY

## JUNE 2018 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2018. All other data as at: 10-Jul-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 globally at least 70% of its total assets in the shares of agricultural companies.

## GROWTH OF HYPOTHETICAL 10,000



Share Class performance displayed in JPY and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance.**

## % CALENDAR YEAR RETURNS

	2017	2016	2015	2014	2013
Share Class	9.45	8.07	-11.73	19.82	34.31
Benchmark	14.03	9.18	-12.44	15.84	29.34

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	1.90%	5.55%	-6.18%	-6.18%	6.55%	-1.44%	6.58%	7.73%
Benchmark	1.55%	5.21%	-4.58%	-4.58%	8.77%	-0.02%	6.28%	7.85%
Quartile Rank	2	2	3	3	3	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 JPY, 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. The fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund.

**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.

## KEY FACTS

Asset Class	Equity
Morningstar Category	Sector Equity Agriculture
Fund Launch Date	09-Feb-2010
Share Class Launch Date	09-Jun-2011
Fund Base Currency	USD
Share Class Currency	JPY
Fund Size (AUM)	74.37 USD
Benchmark	DAX Global Agribusiness Index in JPY Performance Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0620247634
Bloomberg Ticker	BGWGX4J
Distribution Type	Annual
Minimum Initial Investment	10,000,000 USD*

\* or currency equivalent

## PORTFOLIO MANAGEMENT

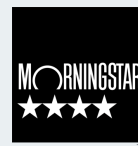
Skye Macpherson (Since: 01 Dec 2015)

## TOP HOLDINGS (%)

NUTRIEN LTD	10.01
ARCHER DANIELS MIDLAND CO	9.90
DEERE & CO	9.41
TYSON FOODS INC	7.69
GLANBIA PLC	4.73
WILMAR INTERNATIONAL LTD	4.34
BUNGE LTD	4.32
YARA INTERNATIONAL ASA	4.19
HORMEL FOODS CORPORATION	3.55
CF INDUSTRIES HOLDINGS INC	3.18
<b>Total of Portfolio</b>	<b>61.32</b>

Holdings subject to change

## RATINGS



## SECTOR BREAKDOWN (%)

	Fund	Benchmark	+/-
Fertilizer	21.18	23.64	-2.46
Supply Chain	19.13	17.70	1.43
Agriculture Equipment	18.38	15.32	3.07
Protein Producers	12.17	10.79	1.38
Health & Wellness	12.06	2.80	9.26
Food Processing	8.28	18.24	-9.96
Agriculture Science	7.11	2.34	4.76
Cash Securities	1.45	0.00	1.45
Farming & Plantations	0.24	1.43	-1.20
FX	0.00	0.00	0.00
Forestry	0.00	0.00	0.00
Edible Oil	0.00	7.74	-7.74

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

<b>Weighted Average Market Capitalization (millions)</b>	17,312 USD
<b>Price to Book Ratio</b>	2.11x
<b>Price to Earnings (TTM) Ratio</b>	22.37x
<b>Standard Deviation (3yrs)</b>	17.53

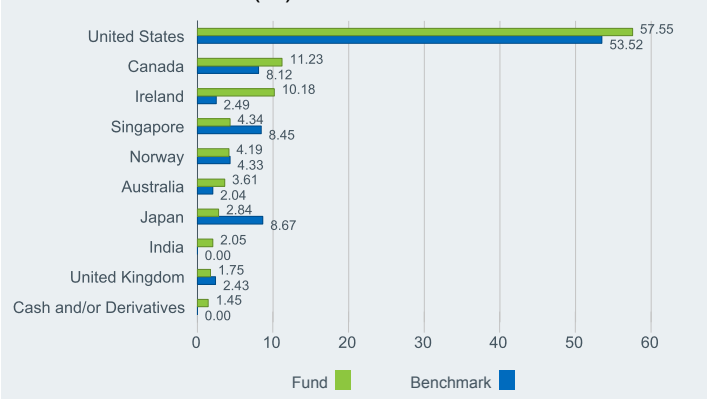
## FEES AND EXPENSES

<b>Max Initial Charge</b>	0.00%
<b>Max Exit Fee</b>	0.00%
<b>Ongoing Charge</b>	0.09%
<b>Performance Fee</b>	0.00%

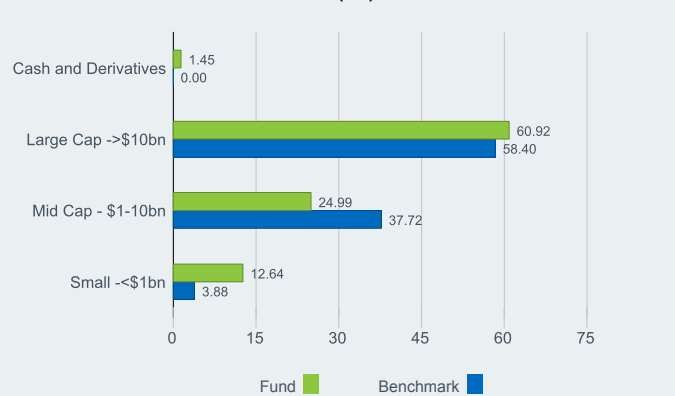
## DEALING INFORMATION

<b>Settlement</b>	Trade Date + 3 days
<b>Dealing Frequency</b>	Daily, forward pricing basis

## TOP COUNTRIES (%)



## MARKET CAPITALIZATION (%)



## IMPORTANT INFORMATION:

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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.