BLACKROCK GLOBAL FUNDS

BGF China Bond Fund Class D3 USD

JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 13-Jul-2023.

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

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

FUND OVERVIEW

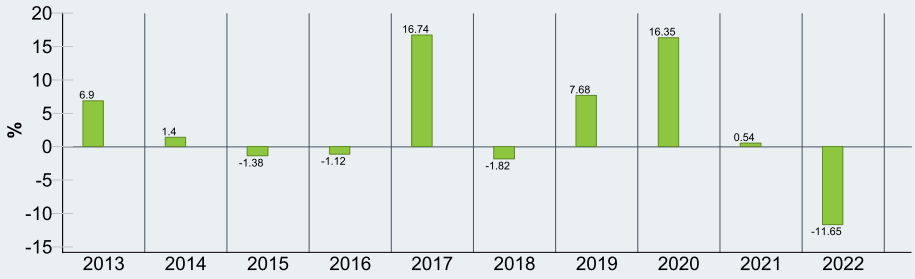
The Fund aims to maximize the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests globally at least 70% of its total assets in fixed income (FI) securities issued or distributed either inside or outside of the People's Republic of China (PRC) and denominated in Renminbi or other non Chinese domestic currencies. These include bonds and money market instruments (i.e. debt securities with short term maturities) which may be issued by governments, government agencies, companies and supranationals (e.g. the Asian Development Bank). The Fund may invest in the full range of FI securities which may include investments with a relatively low credit rating or which are unrated.

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



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



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.

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 invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund. The fund investments may be subject to liquidity constraints, which means that shares may trade less frequently and in small volumes, for instance smaller companies. As a result, changes in the value of investments may be more unpredictable. In certain cases, it may not be possible to sell the security at the last market price quoted or at a value considered to be fairest. The fund invests in fixed interest securities such as corporate or government bonds which pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held.

(Continued on page 2)

KEY FACTS

Asset Class	Fixed Income
Morningstar Category	China Bond
Fund Launch Date	11-Nov-2011
Share Class Launch Date	11-Nov-2011
Fund Base Currency	CNH
Share Class Currency	USD
Fund Size (AUM)	28,695.18 CNH
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0683067952
Bloomberg Ticker	BGRBD3U
Distribution Type	Monthly
Minimum Initial Investment	100,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGEMENT

Yii Hui Wong
Suanjin Tan
Yingbo Xu

TOP HOLDINGS (%)

ISHARES USD ASIA HY BOND ETF	4.19
CHINA CONSTRUCTION BANK CORP RegS 3.45 08/10/2031	1.65
BANK OF CHINA LTD RegS 4.2 09/21/2030	1.27
CHINA CONSTRUCTION BANK CORP RegS 4.25 02/27/2029	1.20
CHINA PEOPLES REPUBLIC OF (GOVERNM 3.53 10/18/2051	1.14
MINMETALS BOUNTEOUS FINANCE (BVI) RegS 3.375 12/31/2079	1.13
CHINA PEOPLES REPUBLIC OF (GOVERNM 2.8 11/15/2032	1.07
INDUSTRIAL AND COMMERCIAL BANK OF 4.15 11/16/2030	1.00
POSTAL SAVINGS BANK OF CHINA CO LT RegS 3.44 08/23/2031	0.88
CCCI TREASURE LTD RegS 3.425 12/31/2079	0.87
Total of Portfolio	**14.40**

Holdings subject to change

RATINGS

MORNINGSTAR ★★★★

Key Risks Continued: The fund investments may be subject to liquidity constraints, which means that shares may trade less frequently and in small volumes, for instance smaller companies. As a result, changes in the value of investments may be more unpredictable. In certain cases, it may not be possible to sell the security at the last market price quoted or at a value considered to be fairest. The fund invests in fixed interest securities such as corporate or government bonds which pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held.

SECTOR BREAKDOWN (%)

	Fund
Financial	20.01
Local Government Related	15.32
Central Government Related	14.01
Non-China	12.37
Other	9.53
Real Estate	8.08
Sovereign	6.99
Basic Industry	3.92
Technology	2.97
Cash and/or Derivatives	2.71
Retail	2.23
Energy	1.86

[1]Allocations are subject to change. **Source:** BlackRock

PORTFOLIO CHARACTERISTICS

Effective Duration (years)	2.94
Yield to Worst (%)	6.45
Standard Deviation (3yrs)	7.91
Yield to Maturity	6.48%

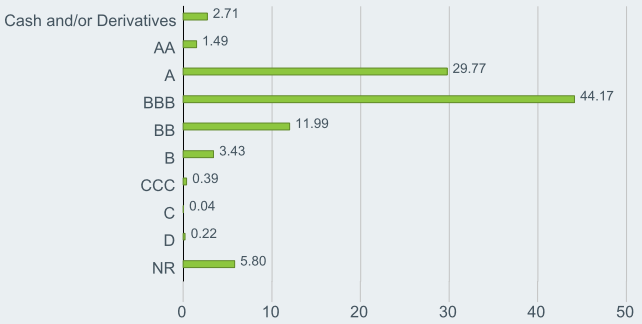
FEES AND EXPENSES

Max Initial Charge	5.00%
Max Exit Fee	0.00%
Ongoing Charge	0.64%
Performance Fee	0.00%

DEALING INFORMATION

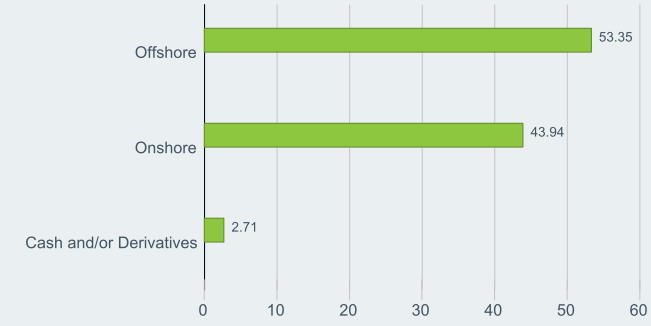
Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

CREDIT RATINGS (%)



Allocations are subject to change. **Source:** BlackRock

REGIONAL EXPOSURE (%)



Allocations are subject to change. **Source:** BlackRock

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)).

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