

FEBRUARY 2024 FACTSHEET

Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 29-Feb-2024. All other data as at 07-Mar-2024.

IMPORTANT:

- The Fund invests in asset/ mortgage backed securities that may be subject to greater credit, liquidity, and interest rate risks and are often exposed to extension and prepayment risks. Use of environmental, social and governance (“ESG”) criteria as the investing principles may impact the Fund’s performance. Reliance on third party data may lead to incorrect evaluation of a security or issuer based on ESG criteria. There may also be a risk of incorrectly applying the relevant ESG criteria on the Fund. The evaluations from the Investment Advisor may be affected due to a lack of universal taxonomy or international recognized quantitative criteria to objectively measure “social and / or environmental impact”. Issues of securities with an outlook to create a positive social and/or environmental impact may not always be profit-oriented. The Fund’s investment decision making process may be challenged by the continued evolutions of “social and / or environmental impact” concept in connection with political priorities and preferences, and market’s demands. The Fund may invest in debt securities that are subject to actual or perceived ratings downgrade. An increase in interest rates may adversely affect the value of the bonds held by the Fund. The Fund invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks. The Fund’s income-generating investment strategy may reduce the potential for capital growth and future income of the Fund.
- The Fund is subject to currency risk, delayed delivery transactions risk, geographical concentration risk in the US and securities lending counterparty risk.
- The Fund may use derivatives for hedging and extensively for investment purposes. Risks associated with derivatives include counterparty/credit, liquidity, valuation, volatility and market risks. The Fund’s volatility may increase or decrease from its derivative usage, and may suffer losses.
- The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.
- Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.

INVESTMENT OBJECTIVE

The US Government Mortgage Impact Fund seeks a high level of income. The Fund invests at least 80% of its total assets in fixed income transferable securities issued or guaranteed by the United States Government which have a positive social and/or environmental impact. The Fund may invest in fixed income transferable securities issued or guaranteed by the United States Government, its agencies or instrumentalities, including Government National Mortgage Association (“GNMA”) mortgage-backed certificates and other US Government securities representing ownership interests in mortgage pools, such as mortgage-backed securities issued by Fannie Mae and Freddie Mac which have social and/or environmental impact characteristics that the Investment Adviser has at its discretion deemed to be impactful, including (without limitation) rural housing, manufactured housing, housing pools issued by State Housing Finance Authorities and bespoke impact MBS pools.

RATINGS



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KEY FACTS

Asset Class	Fixed Income
Morningstar Category	USD Government Bond
Inception Date	02-Aug-1985
Share Class Launch Date	01-Sep-2003
Fund Base Currency	U.S. Dollar
Share Class Currency	U.S. Dollar
Fund Size (mil)	92.73 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0172418690
Bloomberg Index Ticker	MLUSGMA

PORTFOLIO MANAGERS

Matthew Kraeger
Siddharth Mehta

TOP 10 HOLDINGS (%)

GNMA2 30YR	50.98
FNMA 30YR UMBS	17.41
FHLMC 30YR UMBS SUPER	9.28
FHLMC 30YR UMBS	6.78
GNMA2 30YR TBA	4.58
GNMA2 30YR 2020 PRODUCTION	3.23
GNMA2 30YR TBA(REG C)	1.43
GNMA_21-191B BI	1.32
GNMA2 30YR 2023 PRODUCTION	0.74
FHMR_20-P003 A2	0.50
Total of Portfolio	96.25

Holdings subject to change.

GROWTH OF 10,000 FOR PAST 10 YEARS



BlackRock US Government Mortgage Impact Fund A3 USD

Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Investors may not get back the full amount invested. Performance is shown on a Net Asset Value (NAV) basis with gross income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	1.73	0.84	-2.10	1.22	-9.37	-13.32	-4.67	48.68

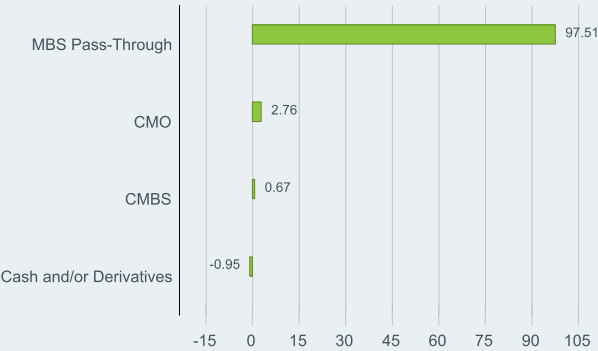
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CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Share Class	3.30	-13.26	-1.79	5.06	6.49

Share class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

SECTOR BREAKDOWN (%)



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. Due to rounding, the total may not be equal to 100 %.

MATURITY BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settle 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. Due to rounding, the total may not be equal to 100%

PORTFOLIO CHARACTERISTICS

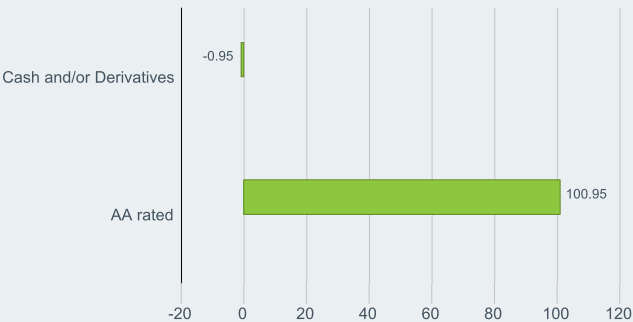
Modified Duration	6.15 yrs
Yield to Worst (%)	5.17

FEES AND CHARGES*

Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	0.75%
Performance Fee	0.00%

For Fee details, please refer to the Fund Prospectus.

CREDIT RATINGS (%)



Allocations are subject to change. Source: BlackRock

LATEST DISTRIBUTION INFORMATION

Ex Date	Dividend per unit
29-Feb-2024	0.0194 U.S. Dollar

Dividends are not guaranteed and Class 3(G)/4(G)/5(G), 6 and 8 to 10 Shares may be paid out of capital. Data may not be available on the issue date of this factsheet. The compositions of dividend are available on request. Payments on dividends result in a reduction of the NAV per share of the Fund on the ex-dividend date. The Director may amend the dividend policy subject to the Securities and Futures Commission of Hong Kong prior approval and by giving not less than one month's prior notice to investors. Actual dividend payout will be subject to the Directors' discretion.

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On 16 September 2021, the Fund name was changed from BlackRock US Government Mortgage Fund to BlackRock US Government Mortgage Impact Fund. The Benchmark changed from FTSE Mortgage Index to Bloomberg Barclays US MBS Index. The performance of the benchmark prior to 16 September 2021 is that of FTSE Mortgage Index. The Fund changed its investment policy on 16 September 2021. Prior to this performance of the Fund was achieved under circumstances that no longer apply.

Unless otherwise specified, all information as of the month end. Sources: BlackRock and Morningstar. Performance is shown as of the month end in share class currency on a NAV to NAV price basis with income reinvested, net of fees. The above Fund data is for information only and does not constitute an offer or invitation to anyone to invest in any BlackRock Global Funds (BGF) and has not been prepared in connection with any such offer. 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. 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. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. For Hong Kong investors, please refer to the BGF offering documents for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website (www.blackrock.com/hk) have not been reviewed by the Securities and Futures Commission of Hong Kong. ©2024 BlackRock, Inc. or its affiliates. All Rights Reserved. BLACKROCK is a registered trademark of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.