BLACKROCK GLOBAL FUNDS

BGF Emerging Markets Local Currency Bond Fund A2 USD

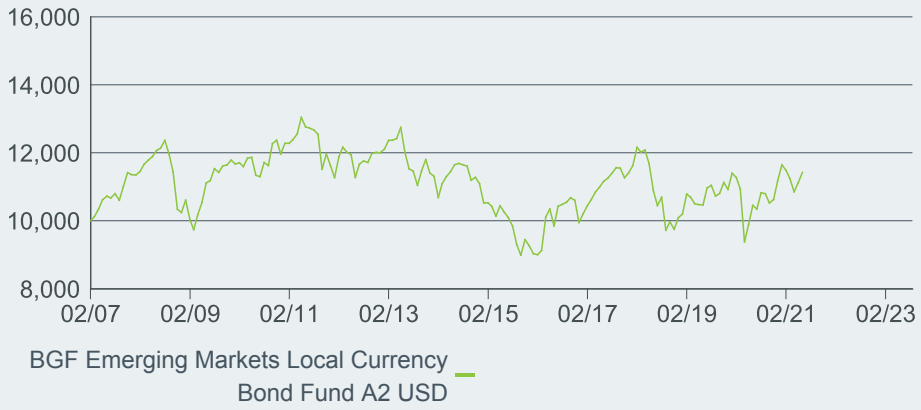
MAY 2021 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2021. All other data as at 13-Jun-2021.

INVESTMENT OBJECTIVE

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 fixed income securities denominated in local currencies of developing market countries. These include bonds and money market instruments.

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	2.74	1.66	2.20	-1.91	9.26	1.60	3.02	0.93
Share Class [Max. IC applied]	-2.40	-3.42	-2.91	-6.82	3.80	-0.12	1.97	0.57

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 (%)

	2020	2019	2018	2017	2016
Share Class	2.15	11.77	-12.25	13.90	12.99

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

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KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	Global Emerging Markets Bond - Local Currency
Fund Launch	26-Jun-1997
Share Class Launch	02-Feb-2007
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	2610.440867
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0278470058
Bloomberg Ticker	MLLEUA2
Distribution Frequency	N/A

PORTFOLIO MANAGERS

Sergio Trigo Paz
Laurent Develay
Michal Wozniak

TOP HOLDINGS (%)

BRAZIL FEDERATIVE REPUBLIC OF (GOV 0 01/01/2024	2.75
BRAZIL FEDERATIVE REPUBLIC OF (GO 10 01/01/2023	2.67
SOUTH AFRICA (REPUBLIC OF) 10.5 12/21/2026	2.38
BRAZIL FEDERATIVE REPUBLIC OF 10 01/01/2025	2.21
BRAZIL FEDERATIVE REPUBLIC OF (GOV 0 07/01/2023	1.91
CHINA PEOPLES REPUBLIC OF (GOVERNM 3.13 11/21/2029	1.90
BRAZIL FEDERATIVE REPUBLIC OF (GO 10 01/01/2027	1.80
CHINA PEOPLES REPUBLIC OF (GOVERNM 1.99 04/09/2025	1.71
BRAZIL (FEDERATIVE REPUBLIC OF) 0 07/01/2022	1.58
COLOMBIA (REPUBLIC OF) 7.5 08/26/2026	1.58
Total	**20.49**

SECTOR BREAKDOWN (%)

	Fund
Local Govt. Debt	89.89%
Cash and/or Derivatives	6.76%
Ex. Govt. Debt	1.51%
LC Corp	1.30%
Other	0.39%
Quasi Govt. Debt	0.13%
HC Corp	0.03%

PORTFOLIO CHARACTERISTICS

Effective Duration (years)	4.29 yrs
Yield to Worst (%)	5.55
3 Years Volatility	14.48
5 Years Volatility	12.77
3 Years Beta	1.18
5 Years Beta	1.12

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	1.00%
Performance Fee	0.00%

GEOGRAPHIC BREAKDOWN (%)

	Fund
Brazil	13.50%
China	9.84%
South Africa	9.78%
Mexico	9.71%
Indonesia	8.76%
Malaysia	8.54%
Russia	7.90%
Cash and/or Derivatives	6.76%
Colombia	5.43%
Hungary	2.96%
Other	16.79%

CREDIT RATINGS (%)

	Fund
Cash and/or Derivatives	6.76%
AAA Rated	0.01%
AA rated	2.47%
A Rated	24.66%
BBB Rated	37.83%
BB Rated	25.20%
B Rated	2.43%
CCC Rated	0.20%
CC	0.00%
C Rated	0.00%
D Rated	0.02%
Not Rated	0.43%

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

*Holdings subject to change.

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MAY 2021 FACTSHEET

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA -CCC)	BB	**MSCI ESG Quality Score (0-10)**	4.27
MSCI ESG Quality Score - Peer Percentile	48.37%	**MSCI ESG % Coverage**	99.42%
Fund Lipper Global Classification	Bond Emerging Markets Global LC	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	516.06
Funds in Peer Group	246		

All data is from MSCI ESG Fund Ratings as of **07-May-2021**, based on holdings as of **31-Dec-2020**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% of the fund's gross weight must come from securities covered by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

ESG GLOSSARY:

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).
MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.
Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.
Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.
MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.
MSCI ESG % Coverage: Percentage of a fund's holdings that have MSCI ESG ratings data.
MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per $1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

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