

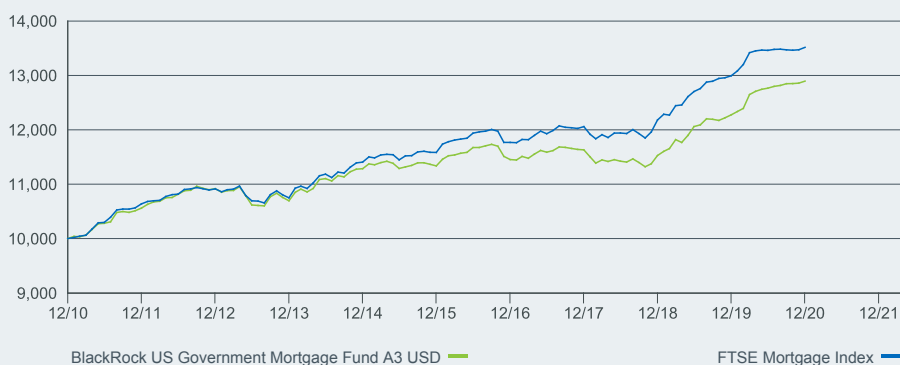
Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Dec-2020. All other data as at 12-Jan-2021.

**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. 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 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, 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. All securities in which the Fund invests are US dollar-denominated securities.

**GROWTH OF 10,000 FOR PAST 10 YEARS**

These figures show as a NAV change of the Fund based on a hypothetical 10,000 investment in the share class.

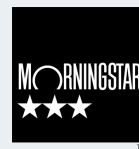
**CUMULATIVE PERFORMANCE (%)**

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	0.37	1.02	5.06	5.06	11.87	10.87	13.76	72.57
Benchmark	0.34	0.41	4.03	4.03	10.97	12.09	16.68	103.47

**CALENDAR YEAR PERFORMANCE (%)**

	2020	2019	2018	2017	2016
Share Class	5.06	6.49	-0.89	1.56	1.03
Benchmark	4.03	6.68	1.01	2.47	1.59

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.

**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	USD
Share Class Currency	USD
Fund Size (mil)	148.20 USD
Benchmark	FTSE Mortgage Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0172418690
Bloomberg Index Ticker	MLUSGMA
Distribution Frequency	Monthly

**PORTFOLIO MANAGERS**

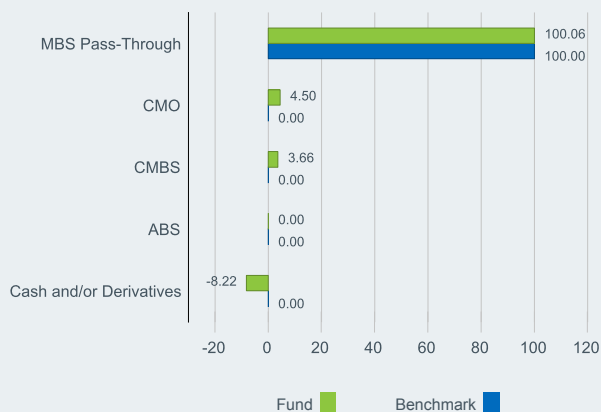
Akiva Dickstein  
Matthew Kraeger  
Bob Miller

**TOP HOLDINGS (%)**

GNMA2 30YR	26.07
FHLMC 30YR UMBS	23.89
UMBS 30YR TBA(REG A)	21.00
UMBS 15YR TBA(REG B)	9.33
GNMA2 30YR 2020 PRODUCTION	5.72
FNMA 30YR 2.5% Investor 2020	2.34
FNMA 30YR 2020 PRODUCTION	2.33
GNMA2 30YR 2017 PRODUCTION	2.10
GNMA2 30YR 2015 PRODUCTION	1.55
FGOLD 30YR 4% HLB 150K 2011	1.24
<b>Total</b>	<b>95.57</b>

Holdings subject to change.

## 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 %.

## PORTFOLIO CHARACTERISTICS

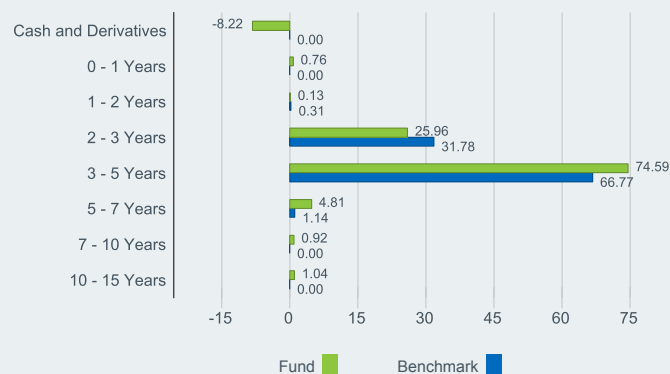
Modified Duration	3.00 yrs
Yield to Worst (%)	0.95

## 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.

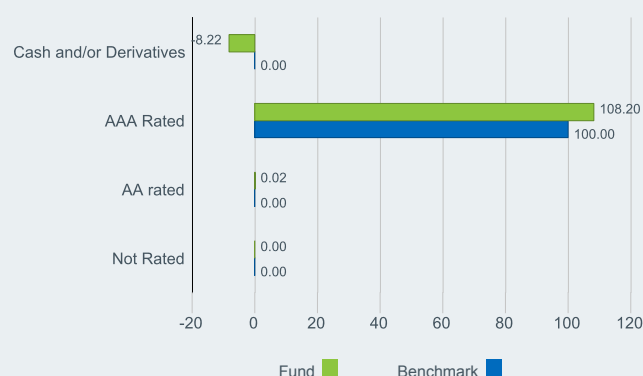
## MATURITY BREAKDOWN (%)



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%

## CREDIT RATINGS (%)



The fund itself has not been rated by an independent rating agency. Credit quality ratings on underlying securities of the fund are received from S&P, Moody's and Fitch. This breakdown is provided by BlackRock and takes the middle rating of the agencies when all three agencies rate a security the lower of the two ratings if only two agencies rate a security and one rating if that is all that is provided. Unrated securities do not necessarily indicate low quality. Ratings and portfolio credit quality may change over time.

## LATEST DISTRIBUTION INFORMATION

Ex Date	Dividend per unit
31-Dec-2020	0.027336 USD

Dividends are not guaranteed and Class 3(G)/4(G)/5(G), 6 and 8 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 manager's discretion.



On 9 March 2018 the benchmark renamed from Citigroup Mortgage Index to FTSE Mortgage Index. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. The Fund investment objective was changed on 14 February 2014.

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. The Funds mentioned in this document are Funds of BlackRock Global Funds. 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 Prospectus for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website ([www.blackrock.com/hk](http://www.blackrock.com/hk)) have not been reviewed by the Securities and Futures Commission of Hong Kong. BlackRock is a registered trademark of BlackRock, Inc. © 2021 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

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