

BGF Asian Tiger Bond Fund A2 USD

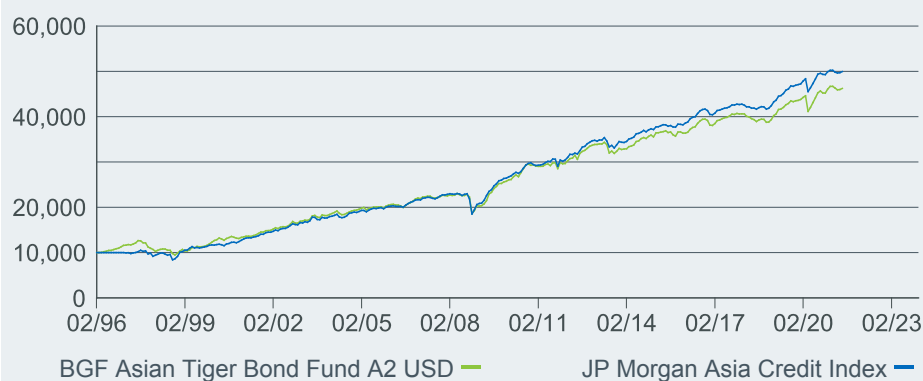
MAY 2021 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2021. All other data as at 12-Jun-2021.

INVESTMENT OBJECTIVE

The Asian Tiger Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the fixed income transferable securities of issuers domiciled in, or exercising the predominant part of their economic activity in, Asian Tiger countries. The Fund may invest in the full spectrum of available securities, including non-investment grade. The currency exposure of the Fund is flexibly managed.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

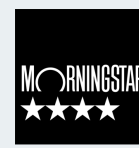
	Cumulative (%)					Annualised (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	0.54	-0.19	0.35	-0.94	7.26	5.53	4.13	6.23
Share Class [Max. IC applied]	-4.48	-5.18	-4.67	-5.90	1.90	3.74	3.07	6.02
Benchmark	0.48	0.24	0.08	-0.55	5.55	6.04	4.55	N/A

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	6.58	11.31	-3.15	6.72	4.70
Benchmark	6.33	11.34	-0.77	5.78	5.81

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



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KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	Asia Bond
Fund Launch	02-Feb-1996
Share Class Launch	02-Feb-1996
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	5787.899825
Benchmark	JP Morgan Asia Credit Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0063729296
Bloomberg Ticker	MERATAA
Distribution Frequency	N/A

PORTFOLIO MANAGERS

Neeraj Seth
Artur Piasecki
Ronie Ganguly

TOP HOLDINGS (%)

INDONESIA (REPUBLIC OF) 7 09/15/2030	1.08
CHINA PEOPLES REPUBLIC OF (GOVERNMENT) 1.99 04/09/2025	1.08
TSMC GLOBAL LTD RegS 1.75 04/23/2028	0.77
PERTAMINA PERSERO PT MTN RegS 3.1 01/21/2030	0.71
LENOVO GROUP LTD RegS 3.421 11/02/2030	0.71
TENCENT HOLDINGS LTD MTN RegS 3.975 04/11/2029	0.71
GALAXY PIPELINE ASSETS BIDCO LTD RegS 2.94 09/30/2040	0.64
STAR ENERGY GEOTHERMAL DARAJAT II RegS 4.85 10/14/2038	0.63
PERIAMA HOLDINGS LLC RegS 5.95 04/19/2026	0.60
HUTAMA KARYA PERSERO PT MTN RegS 3.75 05/11/2030	0.59
Total	7.52

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Industrials	35.22%	25.75%
Govt. Related	22.13%	40.06%
Property	16.54%	9.81%
Financials	14.58%	11.63%
Government	9.79%	12.75%
Cash and/or Derivatives	1.74%	0.00%

PORTFOLIO CHARACTERISTICS

Modified Duration	5.27 yrs
Yield to Worst (%)	4.54
3 Years Volatility	6.14
5 Years Volatility	5.23
3 Years Beta	1.26
5 Years Beta	1.24

FEES AND CHARGES

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

GEOGRAPHIC BREAKDOWN (%)

	Fund	Benchmark
China	42.61%	49.73%
Indonesia	12.57%	10.51%
India	8.96%	6.40%
Hong Kong	6.56%	8.26%
S. Korea	4.63%	8.17%
UAE	3.87%	0.00%
Thailand	3.12%	1.69%
Singapore	2.05%	3.53%
Philippines	1.86%	4.48%
Cash and/or Derivatives	1.74%	0.00%
Other	12.04%	7.24%

CREDIT RATINGS (%)

	Fund	Benchmark
Cash and/or Derivatives	1.74%	0.00%
AAA	0.00%	0.66%
AA	3.88%	6.46%
A	14.25%	31.48%
BBB	47.50%	39.90%
BB	15.08%	9.71%
B	14.95%	7.62%
CCC	1.32%	1.10%
CC	0.03%	0.00%
C	0.31%	0.04%
D	0.10%	0.00%
N Rated	0.85%	3.03%



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Prior to 1st November 2018, the Fund was managed by Neeraj Seth. Where the term “Asian Tiger countries” is used, it refers to any of the following locations: South Korea, the People’s Republic of China, Taiwan, Hong Kong, the Philippines, Thailand, Malaysia, Singapore, Vietnam, Cambodia, Laos, Myanmar, Indonesia, Macau, India and Pakistan.

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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)	3.22
MSCI ESG Quality Score - Peer Percentile	45.76%	MSCI ESG % Coverage	79.68%
Fund Lipper Global Classification	Bond Asia Pacific HC	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	429.42
Funds in Peer Group	118		

All data is from MSCI ESG Fund Ratings as of **07-May-2021**, based on holdings as of **30-Nov-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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