

# BlackRock Emerging Markets Bond Fund

## A2 U.S. Dollar

### BlackRock Global Funds

**BlackRock**  
貝萊德

July 2024

#### Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Jul-2024.

##### IMPORTANT:

- The Fund may invest in debt securities that are subject to actual or perceived ratings downgrade. The Fund invests in certain emerging markets and may be subject to political, tax, economic, social and foreign exchange risks. An increase in interest rates may adversely affect the value of the bonds held by the Fund. The Fund may invest in non-investment grade and unrated bonds that may be subject to higher default, volatility and liquidity risks. The Fund invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks.
- The Fund is subject to currency risk, foreign investments restrictions risk, liquidity risk, securities lending counterparty risk, currency conversion risk including Renminbi denominated Classes and contingent convertible bonds risk.
- **Class 6 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion. **Class 8 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion and include interest rate differentials arising from share class currency hedging. Negative interest rate differentials may decrease the dividends paid. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital – may amount to a partial return or withdrawal of an investor's original investment or capital gains. All declared dividends result in an immediate reduction in the NAV price of the share class on the ex-dividend date.
- The Fund may use derivatives for hedging and for investment purposes. However, usage for investment purposes will not be extensive. The Fund may suffer losses from its derivatives usage.
- 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 Emerging Markets Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the fixed income transferable securities of governments and agencies of, and companies domiciled or exercising the predominant part of their economic activity in, emerging markets. The Fund may invest in the full spectrum of available securities, including non-investment grade. Currency exposure is flexibly managed.

##### CUMULATIVE & ANNUALISED PERFORMANCE (%)

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
<b>Fund</b>	1.58	3.71	6.66	5.64	14.33	-0.50	0.91	5.11
<b>Benchmark</b>	1.87	4.34	5.33	4.26	9.18	-2.13	0.10	-

##### CALENDAR YEAR PERFORMANCE (%)

	2019	2020	2021	2022	2023
<b>Fund</b>	12.19	6.09	-2.97	-16.78	15.26
<b>Benchmark</b>	15.04	5.26	-1.80	-17.78	11.09

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.

##### RATINGS



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##### KEY FACTS

**Asset Class :** Fixed Income  
**Benchmark :** JP Morgan EMBI Global Diversified Index  
**Fund Inception Date :** 01-Oct-2004  
**Share Class Inception Date :** 01-Oct-2004  
**Share Class Currency :** USD  
**Net Assets (mil) :** 1,187.91 USD  
**Morningstar Category :** Global Emerging Markets Bond  
**ISIN :** LU0200680600  
**Bloomberg Ticker :** MLEMUA2

##### FEES and CHARGES\*

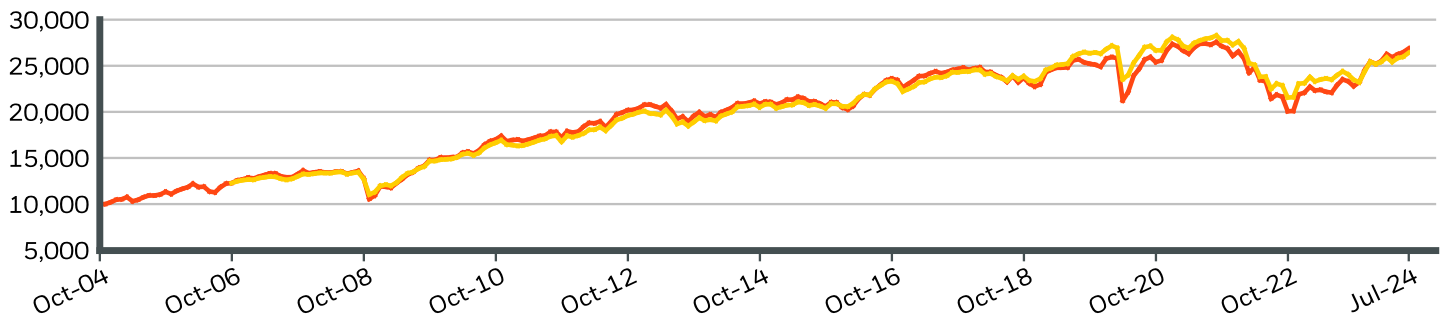
**Initial Charge :** 5.00%  
**Annual Management Fee (incl Distribution Fee, if any) :** 1.25%

\*For Fee details, please refer to the Fund Prospectus.

##### PORTFOLIO CHARACTERISTICS

**Effective Duration :** 6.20 yrs  
**Average Weighted Maturity :** 9.91 yrs  
**Yield To Maturity :** 7.77%  
**Standard Deviation (3y) :** 11.83  
**3y Beta :** 1.03  
**Number of Holdings :** 285

**GROWTH OF 10,000 SINCE LAUNCH**



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■ Fund BlackRock Emerging Markets Bond FundA2 U.S. Dollar  
■ Benchmark JP Morgan EMBI Global Diversified Index

**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.

<b>MSCI ESG Fund Rating (AAA-CCC)</b>	BB	<b>MSCI ESG % Coverage</b>	92.29%
<b>MSCI ESG Quality Score (0-10)</b>	3.77	<b>MSCI ESG Quality Score - Peer Percentile</b>	14.69%
<b>Fund Lipper Global Classification</b>	Bond Emerging Markets Global HC	<b>Funds in Peer Group</b>	422
<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	786.58	<b>MSCI Weighted Average Carbon Intensity % Coverage</b>	14.74%

All data is from MSCI ESG Fund Ratings as of **21-Jul-2024**, based on holdings as of **29-Feb-2024**. 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% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage 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.

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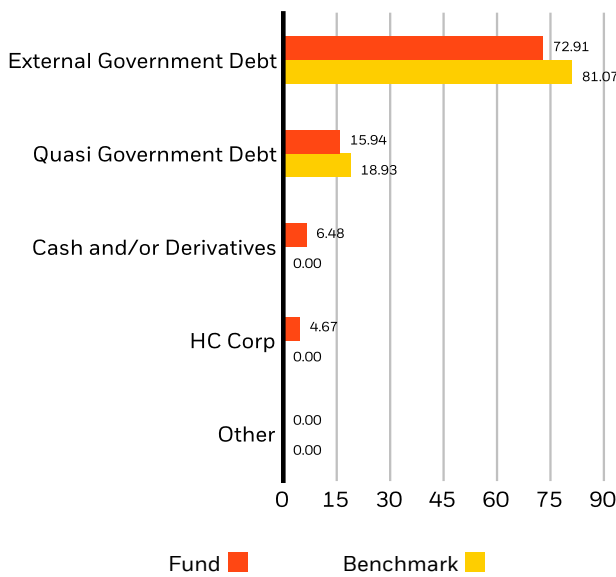
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**TOP 10 HOLDINGS(%)**

PERU (REPUBLIC OF) 3 01/15/2034	1.30%
MEXICO (UNITED MEXICAN STATES) (GO 4.875 05/19/2033	1.21%
OMAN SULTANATE OF (GOVERNMENT) RegS 6.5 03/08/2047	1.20%
SOUTH AFRICA (REPUBLIC OF) 4.85 09/30/2029	1.17%
POLAND (REPUBLIC OF) 5.125 09/18/2034	1.14%
ARGENTINA REPUBLIC OF GOVERNMENT 5 01/09/2038	1.12%
TURKEY (REPUBLIC OF) 9.125 07/13/2030	1.10%
TURKEY (REPUBLIC OF) 7.625 04/26/2029	1.07%
COLOMBIA (REPUBLIC OF) 7.5 02/02/2034	1.05%
UKRAINE (GOVERNMENT OF) RegS 0 09/01/2026	0.99%
<b>Total of Portfolio</b>	<b>11.35%</b>

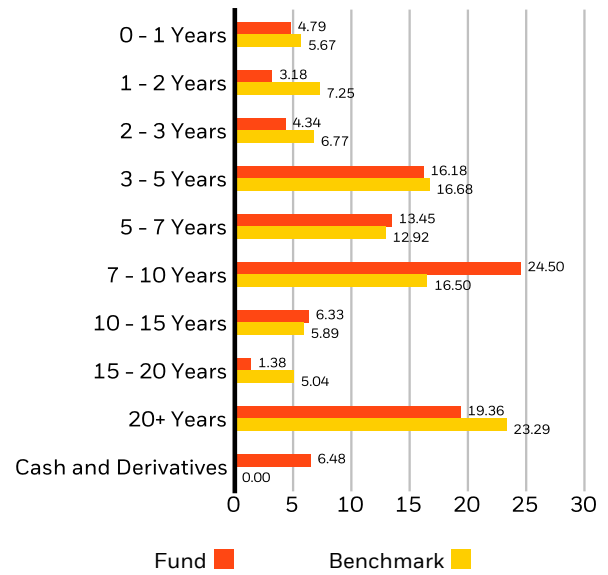
Holdings subject to change.

**SECTOR BREAKDOWN (%)**



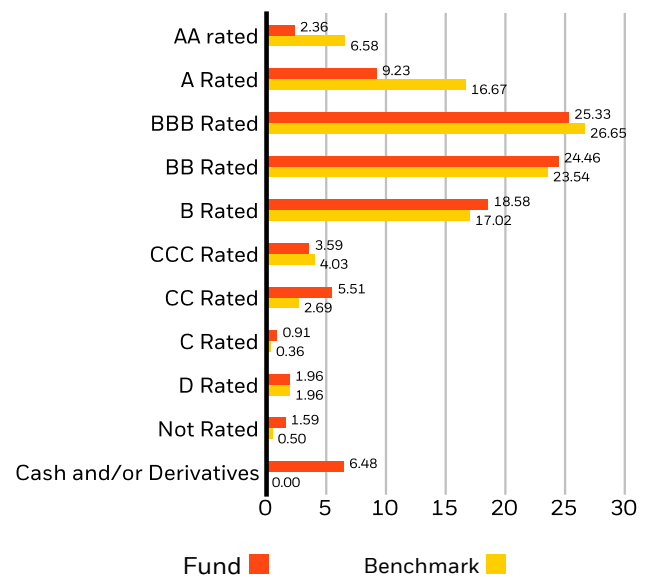
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

**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 (%)**



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

## GLOSSARY

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

**Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.

**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 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.

**Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

**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.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

## IMPORTANT INFORMATION:

Unless otherwise specified, all information as of 08-Aug-2024.

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](http://www.blackrock.com/hk)) have not been reviewed by the Securities and Futures Commission of Hong Kong.

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