

# BGF Global Government Bond Fund Class D2 Hedged EUR

## JULY 2021 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 31-Jul-2021. All other data as at 09-Aug-2021.

This document is marketing material. For Investors in Switzerland. Investors should read the Key Investor Information Document and Prospectus prior to investing.

### FUND OVERVIEW

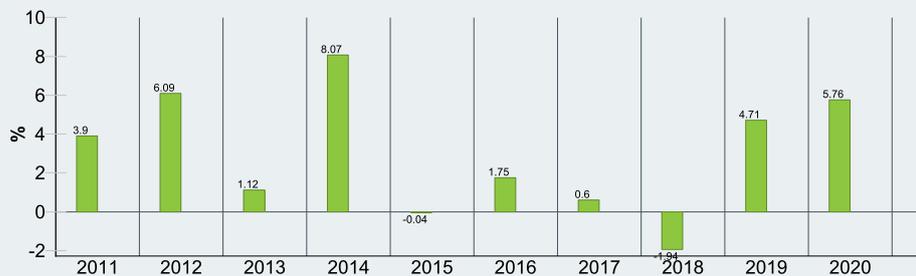
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests globally at least 70% of its total assets in fixed income securities. The Fund can use derivatives as part of its investment strategy. This can increase the overall risk profile of the Fund.

### GROWTH OF HYPOTHETICAL 10,000



Share Class performance displayed in EUR and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance.**

### 12 MONTH PERFORMANCE PERIODS - PER CALENDAR YEAR



Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in Euro, net of fees. Benchmark performance displayed in EUR. **Past performance is not a guide to current or future performance**

### CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)				Annualised (% p.a.)			
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	1.20%	1.73%	-0.69%	-1.41%	-0.52%	2.92%	0.73%	2.94%
Quartile Rank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

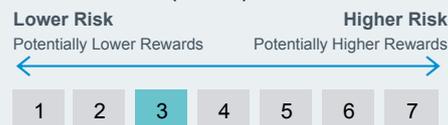
Share Class and Benchmark performance displayed in EUR, hedged fund benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

**Key Risks:** All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

(Continued on page 2)

**Capital at risk.** All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

### SYNTHETIC RISK & REWARD INDICATOR (SRRI)



### KEY FACTS

<b>Asset Class</b>	Fixed Income
<b>Morningstar Category</b>	Global Bond - EUR Hedged
<b>Fund Launch Date</b>	14-May-1987
<b>Share Class Launch Date</b>	12-Nov-2007
<b>Fund Base Currency</b>	USD
<b>Share Class Currency</b>	EUR
<b>Total Fund Size (M)</b>	784.57 USD
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU0329591563
<b>Bloomberg Ticker</b>	MISGHDE
<b>Distribution Frequency</b>	None
<b>Minimum Initial Investment</b>	100,000 USD*

\* or currency equivalent

### PORTFOLIO MANAGER(S)

Bob Miller  
Chi Chen  
Aidan Doyle  
Sam Summers

### TOP HOLDINGS (%)

TREASURY NOTE 0.25 06/30/2025	5.23
UMBS 30YR TBA(REG A)	4.85
CHINA PEOPLES REPUBLIC OF (GOVERNMENT 2.68 05/21/2030)	2.87
CHINA PEOPLES REPUBLIC OF (GOVERNMENT 1.99 04/09/2025)	1.93
FRANCE (REPUBLIC OF) 0 05/25/2022	1.30
SPAIN (KINGDOM OF) 0.5 04/30/2030	1.16
JAPAN (GOVERNMENT OF) 5YR #143 0.1 03/20/2025	1.14
JAPAN (GOVERNMENT OF) 5YR #137 0.1 09/20/2023	1.10
ITALY (REPUBLIC OF) 1.85 07/01/2025	1.03
JAPAN (GOVERNMENT OF) 5YR #132 0.1 06/20/2022	0.99
<b>Total of Portfolio</b>	<b>21.60</b>

Holdings subject to change

### RATINGS



**Key Risks Continued:** The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. The fund invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund. The fund investments may be subject to liquidity constraints, which means that shares may trade less frequently and in small volumes, for instance smaller companies. As a result, changes in the value of investments may be more unpredictable. In certain cases, it may not be possible to sell the security at the last market price quoted or at a value considered to be fairest. The fund invests in fixed interest securities such as corporate or government bonds which pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held. The fund(s) may invest in structured credit products such as asset backed securities ('ABS') which pool together mortgages and other debts into single or multiple series credit products which are then passed on to investors, normally in return for interest payments based on the cash flows from the underlying assets. These securities have similar characteristics to corporate bonds but carry greater risk as the details of the underlying loans is unknown, although loans with similar terms are typically packaged together. The stability of returns from ABS are not only dependent on changes in interest-rates but also changes in the repayments of the underlying loans as a result of changes in economic conditions or the circumstances of the holder of the loan. These securities can therefore be more sensitive to economic events, may be subject to severe price movements and can be more difficult and/or more expensive to sell in difficult markets.

## SECTOR BREAKDOWN (%)

	Fund
Government	69.78
Securitized	20.17
Corporates	9.37
Government Related	2.86
ETFs	0.73
Cash and/or Derivatives	-2.90

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.

## PORTFOLIO CHARACTERISTICS

Effective Duration (years)	8.15
Nominal Weighted Average Life (WAL)	9.44 yrs
Yield to Worst (%)	1.43

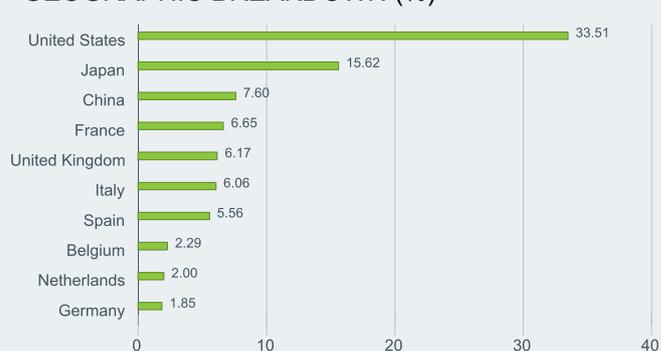
## FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	0.63%
Performance Fee	0.00%

## DEALING INFORMATION

Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

## GEOGRAPHIC BREAKDOWN (%)



## CREDIT RATINGS (%)



+44 (0) 20 7743 3300 [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

[www.blackrock.ch](http://www.blackrock.ch)

### IMPORTANT INFORMATION:

All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. 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. Subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, which are available on our website. Prospectuses, Key Investor Information Documents and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, CH-8001 Zurich, is the Swiss Representative and State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8002 Zürich, the Swiss Paying Agent. The Prospectus, Key Investor Information Document, the Articles of Incorporation, the latest and any previous annual and semi-annual reports are available free of charge from the Swiss representative. Investors should read the fund specific risks in the Key Investor Information Document and the Prospectus. Issued by BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Conduct Authority). Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Registered in England No. 2020394. Tel: 020 7743 3000. For your protection, telephone calls are usually recorded. BlackRock is a trading name of BlackRock Investment Management (UK) Limited. When this document is issued in the EEA, it is issued by BlackRock (Netherlands) BV: Amstelplein 1, 1096 HA, Amsterdam, Tel: 020 – 549 5200, Trade Register No. 17068311. For more information, please see the website: [www.blackrock.com](http://www.blackrock.com). For your protection telephone calls are usually recorded. BlackRock is a trading name of BlackRock (Netherlands) B.V.. © 2021 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, SO WHAT DO I DO WITH MY MONEY, INVESTING FOR A NEW WORLD, and BUILT FOR THESE TIMES are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

**BLACKROCK®**

## GLOSSARY

**Effective Duration:** A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

**Quartile Rank:** categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

**SRRI:** is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

**Nominal Weighted Average Life (WAL):** A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

**Yield To Worst:** The lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions are used by the issuer.

**Performance Fee:** is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.

## 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>	BBB	<b>MSCI ESG Quality Score (0-10)</b>	5.50
<b>MSCI ESG Quality Score - Peer Percentile</b>	7.41%	<b>MSCI ESG % Coverage</b>	80.01%
<b>Fund Lipper Global Classification</b>	Bond USD Government	<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	492.81
<b>Funds in Peer Group</b>	135		

All data is from MSCI ESG Fund Ratings as of **07-Jul-2021**, based on holdings as of **31-Jan-2021**. 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.

## IMPORTANT INFORMATION:

Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.