

BGF Global Equity Income Fund
A5G Hedged Singapore Dollar
BlackRock Global Funds



February 2025

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 28-Feb-2025.

INVESTMENT OBJECTIVE

The Global Equity Income Fund seeks an above average income from its equity investments without sacrificing long term capital growth. The Fund invests globally at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets. Currency exposure is flexibly managed.

CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|-----------------------------------|----------------|-------|-------|-------|-------|---------------------|-------|-------|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | S.I. |
| Fund | -1.94 | -0.41 | -0.91 | 2.80 | 6.55 | 2.87 | 7.41 | 5.80 |
| Benchmark | -0.60 | 0.30 | 4.08 | 2.73 | 15.06 | 9.14 | 12.79 | 10.13 |
| Share Class [Max IC Applied] | -6.84 | -5.39 | -5.87 | -2.34 | 1.22 | 1.13 | 6.31 | 5.40 |
| Base Share Class | -1.84 | 0.04 | 0.04 | 3.09 | 8.59 | 4.66 | 8.87 | 6.63 |
| Base Share Class [Max IC applied] | -6.75 | -4.96 | -4.96 | -2.07 | 3.16 | 2.89 | 7.76 | 6.25 |

CALENDAR YEAR PERFORMANCE (%)

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------|-------|-------|--------|-------|-------|
| Fund | 3.91 | 16.57 | -15.77 | 13.08 | 5.90 |
| Benchmark | 16.25 | 18.54 | -18.36 | 22.20 | 17.49 |

The base share class currency is as indicated in the “Key Facts” section. For hedged currency share classes only, the benchmark reflected is in the base currency.

LATEST DISTRIBUTION INFORMATION

| | |
|-------------|-------------------|
| Ex Date | Dividend per unit |
| 20-Dec-2024 | 0.0576 SGD |

KEY FACTS

Asset Class : Equity
Benchmark : MSCI All Country World Index
Fund Inception Date : 12-Nov-2010
Share Class Inception Date : 11-Nov-2011
Fund Base CCY : USD
Share Class Currency : SGD
Distribution Frequency : Quarterly
Net Assets (mil) : 938.55 USD
Morningstar Category : Other Equity
SFDR Classification : Article 8
ISIN : LU0661504455
Bloomberg Ticker : BGEIA5S

FEES AND CHARGES*

Annual Management Fee : 1.50%
Initial Charge : 5.00%
*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

5 Years Beta : 0.85
5 Years Volatility : 15.24
3 Years Volatility : 14.55
3 Years Beta : 0.86
Price to Book Ratio : 4.24x
Price to Earnings Ratio : 25.01x
Number of Holdings : 45

PORTFOLIO MANAGERS

Olivia Treharne
Molly Greenen

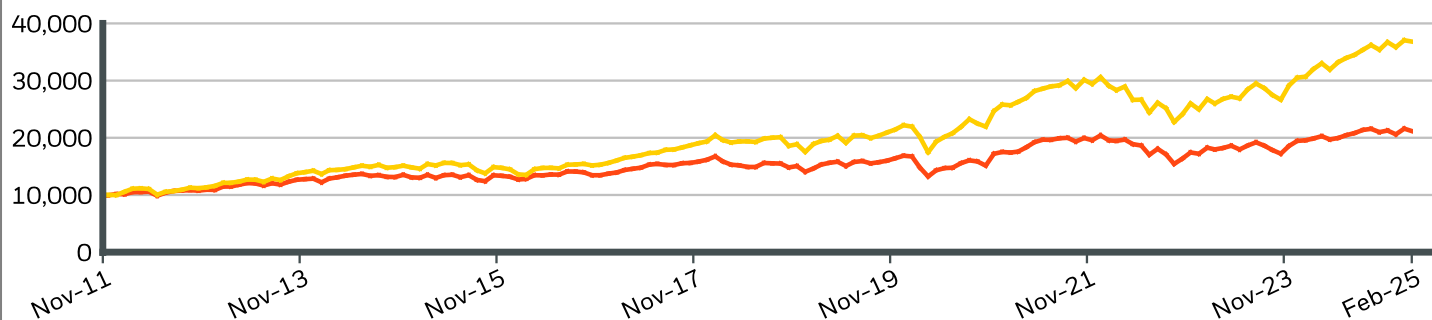
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A5G Hedged Singapore Dollar

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GROWTH OF 10,000 SINCE LAUNCH



| | |
|-----------|--|
| Fund | BGF Global Equity Income FundA5G Hedged Singapore Dollar |
| Benchmark | MSCI All Country World 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.

| | | | |
|--|----------------------|---|--------|
| MSCI ESG Fund Rating (AAA-CCC) | AA | MSCI ESG % Coverage | 99.94% |
| MSCI ESG Quality Score (0-10) | 7.41 | MSCI ESG Quality Score - Peer Percentile | 69.74% |
| Fund Lipper Global Classification | Equity Global Income | Funds in Peer Group | 509 |
| MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES) | 125.03 | MSCI Weighted Average Carbon Intensity % Coverage | 99.13% |

All data is from MSCI ESG Fund Ratings as of **20-Jan-2025**, based on holdings as of **30-Sep-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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BGF Global Equity Income Fund

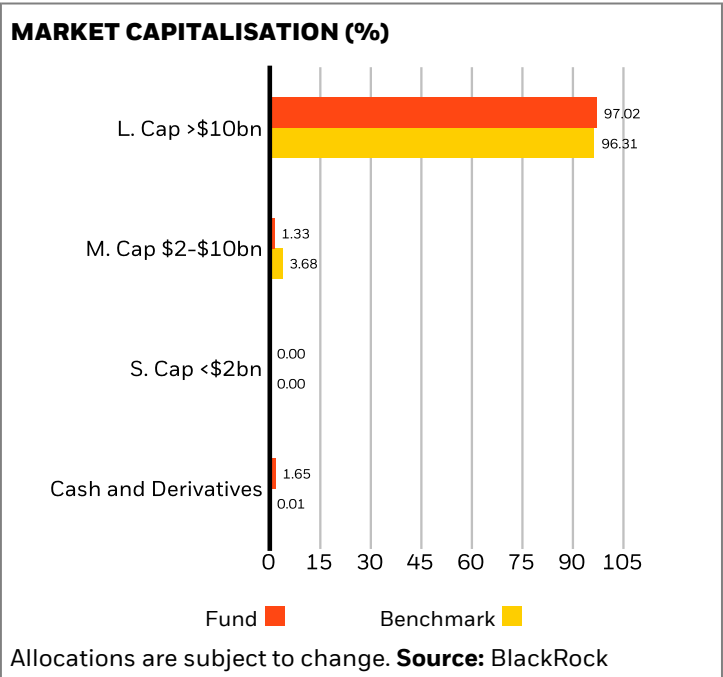
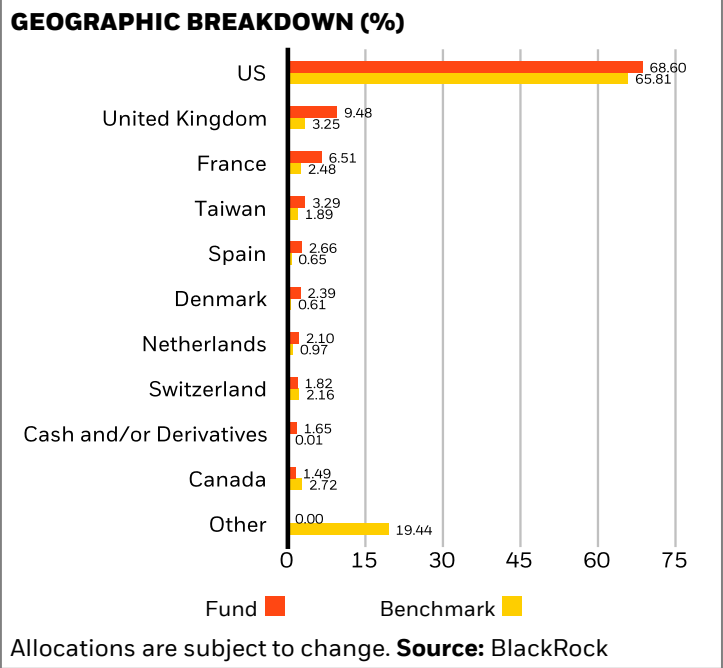
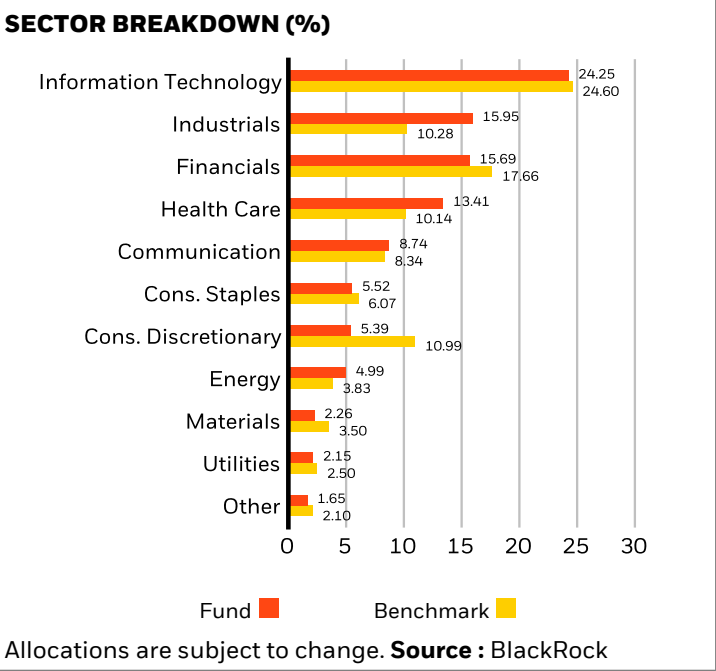
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TOP 10 HOLDINGS (%)

| | |
|------------------------------------|---------------|
| MICROSOFT CORP | 5.03% |
| ASTRAZENECA PLC | 3.65% |
| TAIWAN SEMICONDUCTOR MANUFACTURING | 3.29% |
| COCA-COLA | 3.13% |
| TEXAS INSTRUMENT INC | 3.07% |
| ABBVIE INC | 2.97% |
| ACCENTURE PLC CLASS A | 2.94% |
| META PLATFORMS INC CLASS A | 2.81% |
| BROADCOM INC | 2.81% |
| BANCO BILBAO VIZCAYA ARGENTARIA SA | 2.66% |
| Total of Portfolio | 32.36% |



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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 (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.

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

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.

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.

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

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

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.

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IMPORTANT INFORMATION:

Prior to 1 February 2020 the Fund was managed by Andrew Wheatley-Hubbard. Prior to 1 May 2019, the Fund was managed by Stuart Reeve and Andrew Wheatley-Hubbard. Prior to 1 January 2018 the Fund was managed by Stuart Reeve, James Bristow and Andrew Wheatley-Hubbard. 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. Prior to 1 January 2013 the Fund was managed by Stuart Reeve and Richard Turnill.

Unless otherwise specified, all information as of 11-Mar-2025.

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