

BGF Emerging Markets Fund Class A2 USD

APRIL 2023 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2023. All other data as at 05-May-2023.

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

FUND OVERVIEW

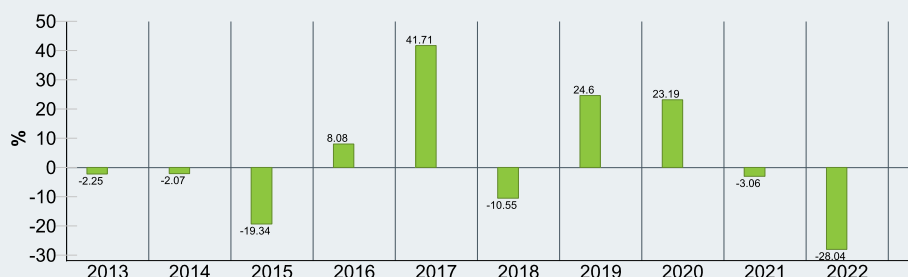
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests globally at least 70% of its total assets in the shares of companies domiciled in, or the main business of which is in, emerging markets. Investment may also be made in shares of companies domiciled in, or the main business of which is in, developed markets that have significant business operations in emerging markets.

GROWTH OF 10,000



Share Class and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

12 MONTH PERFORMANCE PERIODS

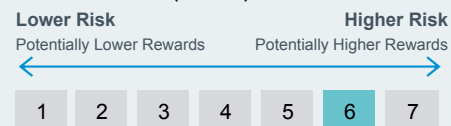


Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in U.S. Dollar, net of fees. Benchmark performance displayed in USD.

Key Risks: Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks. Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment. The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

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

Asset Class	Equity
Morningstar Category	Global Emerging Markets Equity
Fund Launch Date	30-Nov-1993
Share Class Launch Date	01-Dec-1993
Fund Base Currency	USD
Share Class Currency	USD
Total Fund Size (M)	2,491.08 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0047713382
Bloomberg Ticker	MIGSEMI
Distribution Frequency	None
Minimum Initial Investment	5,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGER(S)

Gordon Fraser
Kevin Jia

TOP HOLDINGS (%)

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	7.69
SAMSUNG ELECTRONICS CO LTD	6.83
TENCENT HOLDINGS LTD	2.76
BANK RAKYAT INDONESIA (PERSERO) TBK	
PT	2.47
KWEICHOW MOUTAI CO LTD	2.44
AXIS BANK LTD	2.39
ALIBABA GROUP HOLDING LTD	2.36
CHINA CONSTRUCTION BANK CORP	2.28
HDFC BANK LTD	2.24
GRUPO AEROPORTUARIO DEL PACIFICO	
SAB DE CV	2.24
Total of Portfolio	33.70

Holdings subject to change

RATINGS



SECTOR BREAKDOWN (%)

	Fund
Financials	23.12
Information Technology	19.80
Consumer Discretionary	13.81
Industrials	9.21
Consumer Staples	8.86
Materials	7.77
Health Care	4.93
Communication	4.82
Energy	2.84
Cash and/or Derivatives	2.84
Utilities	2.00
Real Estate	0.00

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.

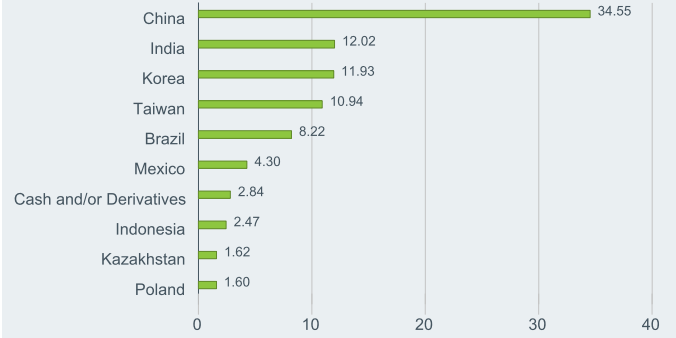
FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	1.84%
Performance Fee	0.00%

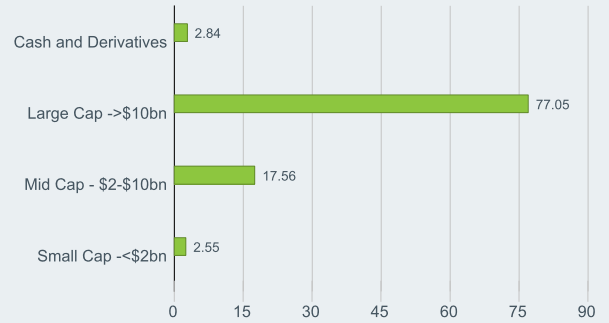
DEALING INFORMATION

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

GEOGRAPHIC BREAKDOWN (%)



MARKET CAPITALISATION (%)



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)	A	MSCI ESG Quality Score (0-10)	6.13
MSCI ESG Quality Score - Peer Percentile	61.04%	MSCI ESG % Coverage	93.04%
Fund Lipper Global Classification	Equity Emerging Mkts Global	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	164.59
Funds in Peer Group	1,314		

All data is from MSCI ESG Fund Ratings as of **21-Apr-2023**, based on holdings as of **30-Nov-2022**. 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 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 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 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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GLOSSARY

Market Capitalisation: is the total value of the shares issued by a company which trades on the stock exchange.

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

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Price to Earnings (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

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