

BGF US Dollar High Yield Bond Fund A6 USD

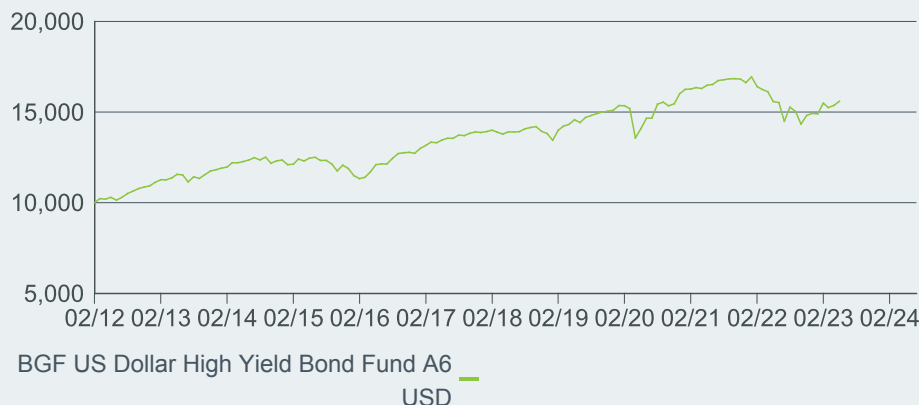
APRIL 2023 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2023. All other data as at 08-May-2023.

INVESTMENT OBJECTIVE

The US Dollar High Yield Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in high yield fixed income transferable securities denominated in US dollars. The Fund may invest in the full spectrum of available fixed income transferable securities, including non-investment grade. Currency exposure is flexibly managed.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

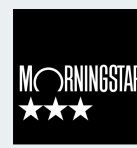
| | CUMULATIVE & ANNUALIZED PERFORMANCE | | | | Annualised (% p.a.) | | | |
|-------------------------------|-------------------------------------|--------|--------|-------|---------------------|---------|---------|--------------|
| | 1 mth | 3 mths | 6 mths | YTD | 1 Year | 3 Years | 5 years | Since Launch |
| Share Class | 1.51 | 0.70 | 5.34 | 4.69 | 0.13 | 3.48 | 2.32 | 4.03 |
| Share Class [Max. IC applied] | -3.57 | -4.33 | 0.07 | -0.55 | -4.88 | 1.72 | 1.28 | 3.56 |

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 (%)

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|-------------|--------|------|------|-------|-------|
| Share Class | -12.04 | 4.23 | 5.83 | 14.23 | -3.44 |

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



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KEY FACTS

| | |
|-------------------------------|---------------------|
| Asset Class | Fixed Income |
| Morningstar Cat. | USD High Yield Bond |
| Fund Launch | 29-Oct-1993 |
| Share Class Launch | 01-Feb-2012 |
| Fund Base CCY | U.S. Dollar |
| Share Class CCY | U.S. Dollar |
| Fund Size (mil) | 1,948.05 USD |
| Domicile | Luxembourg |
| Fund Type | UCITS |
| ISIN | LU0738912566 |
| Bloomberg Ticker | BGUHA6U |
| Distribution Frequency | Monthly |

PORTFOLIO MANAGERS

James Keenan
David Delbos
Mitchell Garfin

TOP HOLDINGS (%)

| | |
|--|-------------|
| PICARD MIDCO INC 144A 6.5 03/31/2029 | 0.99 |
| MAUSER PACKAGING SOLUTIONS HOLDING 144A 7.875 08/15/2026 | 0.94 |
| CLARIOS GLOBAL LP 144A 8.5 05/15/2027 | 0.90 |
| ZAYO GROUP HOLDINGS INC 144A 4 03/01/2027 | 0.77 |
| VERSCEND ESCROW CORP 144A 9.75 08/15/2026 | 0.73 |
| CARNIVAL HOLDINGS (BERMUDA) LTD 144A 10.375 05/01/2028 | 0.70 |
| ALLIANT HOLDINGS INTERMEDIATE LLC 144A 6.75 10/15/2027 | 0.67 |
| ENTEGRIS ESCROW CORP 144A 4.75 04/15/2029 | 0.59 |
| AMERICAN AIRLINES INC 144A 11.75 07/15/2025 | 0.58 |
| ELEMENT SOLUTIONS INC 144A 3.875 09/01/2028 | 0.57 |
| Total | 7.44 |

SECTOR BREAKDOWN (%)

| | Fund |
|-------------------------|--------|
| Industrial | 86.14% |
| Financial Ins. | 8.99% |
| ABS | 2.27% |
| Cash and/or Derivatives | 1.27% |
| Utility | 0.66% |
| Equity | 0.54% |
| Agency | 0.13% |

PORTFOLIO CHARACTERISTICS

| | |
|----------------------------|----------|
| Effective Duration (years) | 3.99 yrs |
| Yield to Worst (%) | 8.00 |
| 3 Years Volatility | 8.67 |
| 5 Years Volatility | 8.95 |
| 3 Years Beta | 0.99 |
| 5 Years Beta | 0.96 |

FEES AND CHARGES

| | |
|-------------------------|-------|
| Max Initial Charge (IC) | 5.00% |
| Management Fee | 1.25% |
| Performance Fee | 0.00% |

MATURITY BREAKDOWN (%)

| | Fund |
|-------------------------|--------|
| Cash and/or Derivatives | 1.27% |
| 0 - 1 Years | 2.08% |
| 1 - 2 Years | 6.84% |
| 2 - 3 Years | 10.83% |
| 3 - 5 Years | 31.57% |
| 5 - 7 Years | 31.71% |
| 7 - 10 Years | 10.72% |
| 10 - 15 Years | 1.34% |
| 15 - 20 Years | 0.85% |
| 20+ Years | 2.80% |

CREDIT RATINGS (%)

| | Fund |
|-------------------------|--------|
| Cash and/or Derivatives | 1.27% |
| A Rated | 1.53% |
| BBB Rated | 9.34% |
| BB Rated | 29.33% |
| B Rated | 43.60% |
| CCC Rated | 13.62% |
| CC | 0.03% |
| C Rated | 0.10% |
| D Rated | 0.00% |
| Not Rated | 1.18% |

LATEST DISTRIBUTION INFORMATION

| | |
|--------------------|--------------------------|
| Ex Date | Dividend per unit |
| 28-Apr-2023 | 0.02 U.S. Dollar |

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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) | A | MSCI ESG Quality Score (0-10) | 6.52 |
| MSCI ESG Quality Score - Peer Percentile | 76.17% | MSCI ESG % Coverage | 70.06% |
| Fund Lipper Global Classification | Bond USD High Yield | MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES) | 295.15 |
| Funds in Peer Group | 386 | | |

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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