

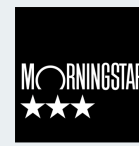
BGF Emerging Markets Bond Fund A6 USD

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.

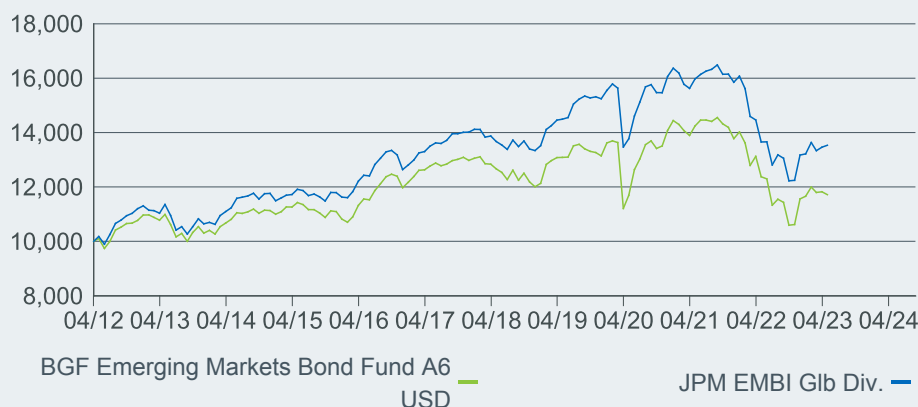
INVESTMENT OBJECTIVE

The 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 at least 70% of its total assets in fixed income securities. These include bonds and money market instruments.



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GROWTH OF 10,000 SINCE LAUNCH



KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	Global Emerging Markets Bond
Fund Launch	01-Oct-2004
Share Class Launch	02-Apr-2012
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	968.74 USD
Benchmark	JPM EMBI Glob Div.
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0764617162
Bloomberg Ticker	BGEMA6U
Distribution Frequency	Monthly

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	-0.90	-2.33	10.33	0.48	-5.33	0.06	-1.55	1.44
Share Class [Max. IC applied]	-5.85	-7.21	4.82	-4.54	-10.06	-1.63	-2.55	0.97
Benchmark	0.53	-0.74	10.54	2.40	-0.89	-0.58	-0.20	2.76

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	-16.85	-2.91	6.05	12.25	-7.08
Benchmark	-17.78	-1.80	5.26	15.04	-4.26

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

PORTFOLIO MANAGERS

Amer Bisat
Michel Aubenas
Amer Bisat

TOP HOLDINGS (%)

BGF EM Corporate Bond Fund X2 USD	5.20
DOMINICAN REPUBLIC (GOVERNMENT) RegS 6 02/22/2033	1.32
PERU (REPUBLIC OF) 3 01/15/2034	1.21
COLOMBIA REPUBLIC OF (GOVERNMENT) 5 06/15/2045	1.15
QATAR (STATE OF) RegS 4.817 03/14/2049	1.05
SAUDI ARABIA (KINGDOM OF) MTN RegS 2.25 02/02/2033	1.02
COLOMBIA (REPUBLIC OF) 6.125 01/18/2041	1.01
QATAR (STATE OF) RegS 3.75 04/16/2030	0.93
BAHRAIN (KINGDOM OF) MTN RegS 7.75 04/18/2035	0.86
TRANSNET SOC LTD MTN RegS 8.25 02/06/2028	0.83
Total	14.58

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Ex. Govt. Debt	73.73%	81.84%
Quasi Govt. Debt	13.73%	18.16%
Cash and/or	7.16%	0.00%
Derivatives		
Other	5.20%	0.00%
HC Corp	0.17%	0.00%

PORTFOLIO CHARACTERISTICS

Effective Duration (years)	6.15 yrs
Yield to Worst (%)	7.85
3 Years Volatility	12.40
5 Years Volatility	13.38
3 Years Beta	1.08
5 Years Beta	1.16

FEES AND CHARGES

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

GEOGRAPHIC BREAKDOWN (%)

	Fund	Benchmark
Cash and/or	7.16%	0.00%
Derivatives		
Mexico	7.05%	5.23%
Luxembourg	5.20%	0.00%
Colombia	4.93%	2.75%
South Africa	4.37%	2.87%
Indonesia	4.29%	5.01%
Saudi Arabia	3.65%	4.73%
Chile	3.19%	3.26%
Romania	3.10%	2.25%
Egypt	3.01%	2.06%
Other	54.03%	71.82%

CREDIT RATINGS (%)

	Fund	Benchmark
Cash and/or	7.16%	0.00%
Derivatives		
AA rated	3.38%	6.97%
A Rated	8.29%	17.04%
BBB Rated	28.94%	28.01%
BB Rated	25.10%	22.76%
B Rated	17.44%	19.79%
CCC Rated	2.16%	1.91%
CC	3.18%	1.64%
C Rated	0.19%	0.02%
D Rated	2.81%	1.73%
Not Rated	1.35%	0.13%

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*Holdings subject to change.

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LATEST DISTRIBUTION INFORMATION

Ex Date

28-Apr-2023

Dividend per unit

0.03 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)	BB	MSCI ESG Quality Score (0-10)	3.27
MSCI ESG Quality Score - Peer Percentile	13.13%	MSCI ESG % Coverage	93.33%
Fund Lipper Global Classification	Bond Emerging Markets Global HC	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	947.77
Funds in Peer Group	419		

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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