

BGF Emerging Markets Equity Income Fund A2 USD

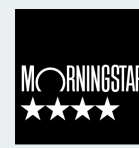
APRIL 2023 FACTSHEET

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

INVESTMENT OBJECTIVE

The 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, emerging markets. Investment may also be made in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets that have significant business operations in emerging markets.

GROWTH OF 10,000 SINCE LAUNCH



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KEY FACTS

Asset Class	Equity Income
Morningstar Cat.	Global Emerging Markets Equity
Fund Launch	12-Aug-2011
Share Class Launch	12-Aug-2011
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	243.38 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0651946864
Bloomberg Ticker	BGFEMA2
Distribution Frequency	N/A

PORTFOLIO MANAGERS

Stephen Andrews
Emily Fletcher

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	-0.95	-4.11	17.17	4.55	-1.94	4.52	-0.11	3.89
Share Class [Max. IC applied]	-5.90	-8.90	11.31	-0.68	-6.85	2.74	-1.13	3.43

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	-21.44	-0.73	13.50	23.02	-12.10

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

TOP HOLDINGS (%)

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	8.37
SAMSUNG ELECTRONICS CO LTD	6.79
GRUPO FINANCIERO BANORTE SAB DE CV	2.78
ALIBABA GROUP HOLDING LTD	2.49
CHINA PETROLEUM & CHEMICAL CORP	2.30
BANK OF CHINA LTD	2.25
HDFC BANK LTD	2.21
PROSUS NV	2.02
B3 SA BRASIL BOLSA BALCAO	1.98
TATA CONSULTANCY SERVICES LTD	1.95
Total	33.14

SECTOR BREAKDOWN (%)

	Fund
Financials	23.76%
Information Technology	20.88%
Cons. Discretionary	14.80%
Industrials	9.66%
Cons. Staples	8.27%
Materials	6.41%
Energy	6.29%
Utilities	2.67%
Cash and/or Derivatives	2.55%
Real Estate	2.25%
Health Care	2.09%
Communication	0.37%

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	103302.4804
Price to Earnings Ratio	10.99x
Price to Book Ratio	1.64x
3 Years Volatility	18.18
5 Years Volatility	19.19
3 Years Beta	0.95
5 Years Beta	0.97

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
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GEOGRAPHIC BREAKDOWN (%)

	Fund
China	34.67%
Taiwan	10.49%
India	10.04%
Korea	8.72%
Brazil	8.45%
Mexico	5.96%
Indonesia	2.73%
South Africa	2.60%
Hungary	2.55%
Cash and/or Derivatives	2.55%
Other	11.25%

Market Capitalisation (%)

	Fund
Cash and Derivatives	2.55%
L. Cap >\$10bn	68.47%
M. Cap \$2-\$10bn	26.16%
S. Cap <\$2bn	2.81%

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Prior to 1 April 2018 the Fund were managed by Gordon Fraser and Alethea Leung. 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 30 Jun 2017 the Fund was managed by Gordon Fraser. Prior to 7 Jun 2017 the Fund was managed by Dhiren Shah. Prior to 29 March 2017 the Fund was managed by Luiz Soares and Dhiren Shah.

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FEES AND CHARGES

Management Fee	1.50%
Performance Fee	0.00%



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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)	6.92
MSCI ESG Quality Score - Peer Percentile	87.06%	MSCI ESG % Coverage	93.94%
Fund Lipper Global Classification	Equity Emerging Mkts Global	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	117.30
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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