

BGF Asian High Yield Bond Fund A2 USD

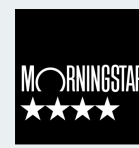
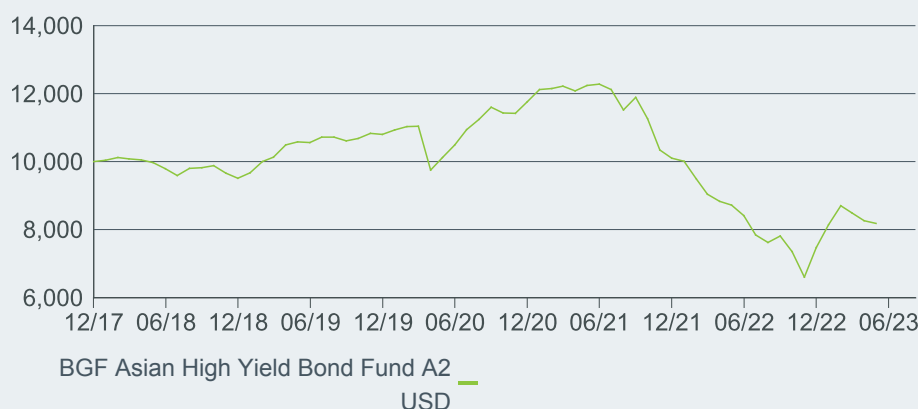
APRIL 2023 FACTSHEET

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 Asian 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 various currencies, issued by governments and agencies of, and companies domiciled in, or exercising the predominant part of their economic activity in the Asia Pacific region. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade. Currency exposure is flexibly managed.

GROWTH OF 10,000 SINCE LAUNCH



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KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	Asia High Yield Bond
Fund Launch	01-Dec-2017
Share Class Launch	01-Dec-2017
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	2,150.11 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1564328067
Bloomberg Ticker	BGAHA2U
Distribution Frequency	N/A

PORTFOLIO MANAGERS

Neeraj Seth
Ronie Ganguly
Suanjin Tan

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	-0.97	-5.98	23.94	0.49	-6.19	-6.85	-3.88	-3.64
Share Class [Max. IC applied]	-5.92	-10.68	17.74	-4.53	-10.88	-8.43	-4.86	-4.55

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	-18.68	-17.41	10.89	13.03	-3.69

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

TOP HOLDINGS (%)

PERIAMA HOLDINGS LLC RegS 5.95 04/19/2026	1.35
NEW WORLD DEVELOPMENT BVI LTD RegS 4.125 12/31/2079	1.11
STUDIO CITY FINANCE LTD RegS 5 01/15/2029	1.07
MGM CHINA HOLDINGS LTD RegS 5.875 05/15/2026	1.02
BANGKOK BANK PUBLIC CO LTD (HONG K MTN RegS 5 12/31/ 2079	1.01
NETWORK I2I LTD RegS 5.65 12/ 31/2079	1.00
VEDANTA RESOURCES FINANCE II PLC RegS 8.95 03/11/ 2025	0.96
CA MAGNUM HOLDINGS RegS 5.375 10/31/2026	0.94
JOLLIBEE WORLDWIDE PTE LTD RegS 3.9 12/31/2079	0.89
GREENKO POWER II LIMITED RegS 4.3 12/13/2028	0.88
Total	10.23

SECTOR BREAKDOWN (%)

	Fund
Financials	22.08%
Consumer Cyclical	19.28%
Real Estate	18.58%
Other	10.72%
Utilities	9.10%
Cash and/or Derivatives	6.12%
Basic Industry	5.06%
Quasi Sovereign	4.29%
Energy	1.62%
Consumer Non-Cyclical	1.36%
Technology	1.12%
Local Government	0.43%
Sovereign	0.25%

PORTFOLIO CHARACTERISTICS

Modified Duration	2.71 yrs
Yield to Worst (%)	12.99
3 Years Volatility	16.42
5 Years Volatility	14.26
3 Years Beta	0.87
5 Years Beta	0.84

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	1.00%
Performance Fee	0.00%

GEOGRAPHIC BREAKDOWN (%)

	Fund
China	28.17%
India	21.36%
Macau	15.44%
Hong Kong	9.58%
Cash and/or Derivatives	6.24%
Indonesia	5.51%
Philippines	4.56%
Thailand	3.23%
Vietnam	1.43%
United Kingdom	1.25%
Other	3.23%

CREDIT RATINGS (%)

	Fund
Cash and/or Derivatives	6.24%
A	0.88%
BBB	10.31%
BB	47.28%
B	25.07%
CCC	3.50%
CC	0.24%
C	0.46%
D	0.41%
N Rated	5.61%

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Prior to 1st November 2018, the Fund was managed by Neeraj Seth and Artur Piasecki. On 20 April 2018, the benchmark renamed from BofAML Blended Index: ACCY 20% Lvl4 Cap 3% Constrained to ICE BofAML Blended Index: ACCY 20% Lvl4 Cap 3% Constrained.

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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)	BBB	MSCI ESG Quality Score (0-10)	4.67
MSCI ESG Quality Score - Peer Percentile	35.61%	MSCI ESG % Coverage	81.88%
Fund Lipper Global Classification	Bond Asia Pacific HC	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	397.86
Funds in Peer Group	132		

All data is from MSCI ESG Fund Ratings as of **21-Apr-2023**, based on holdings as of **31-Dec-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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