

BGF US Dollar High Yield Bond Fund A3 GBP Hedged

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



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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	1.38	0.41	4.67	4.07	-1.77	2.62	0.82	2.90
Share Class [Max. IC applied]	-3.69	-4.61	-0.57	-1.13	-6.68	0.88	-0.21	2.42
Base Share Class	1.58	0.68	5.38	4.52	-0.08	3.47	2.32	5.36
Base Share Class [Max. IC applied]	-3.50	-4.35	0.11	-0.71	-5.08	1.72	1.28	5.09

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	-13.21	4.03	3.59	12.07	-5.13

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



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KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	Other Bond
Fund Launch	29-Oct-1993
Share Class Launch	11-Jul-2012
Fund Base CCY	U.S. Dollar
Share Class CCY	British Pound
Fund Size (mil)	1,948.05 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0580330818
Bloomberg Ticker	BUSA3SH
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	8.78
5 Years Volatility	9.29
3 Years Beta	1.00
5 Years Beta	0.99

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	0.03 British Pound

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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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