

BGF Systematic China A-Share Opportunities Fund

BlackRock

Class D2 U.S. Dollar BlackRock Global Funds

October 2024**Performance, Portfolio Breakdowns and Net Assets information as at: 31-Oct-2024.**

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FUND OVERVIEW

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 the equity securities (e.g. shares) of companies domiciled in, or the main business of which is in, the People's Republic of China. The Fund will invest only in onshore Chinese equity markets (known as "A Shares") and so Hong Kong, the Macau Special Administrative Regions and Taiwan are excluded. The Fund may invest in the Chinese equity markets through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

RATINGS



KEY FACTS

Asset Class : Equity**Benchmark :** MSCI CHINA A ONSHORE NET Index in USD**Fund Inception Date :** 26-Oct-2017**Share Class Inception Date :** 26-Oct-2017**Share Class Currency :** USD**Fund Size (mil) :** 700.19 USD**Morningstar Category :** China Equity - A Shares**SFDR Classification :** Article 8**ISIN :** LU1580142625**Bloomberg Ticker :** BGCAD2U**Analyst-Driven %ⁱ :** 55.00%**Data Coverage %ⁱ :** 98.00%

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Share Class	-5.21	15.27	9.79	17.99	17.88	-8.78	3.61	2.63
Benchmark	-2.77	17.37	12.71	14.26	14.15	-9.40	2.80	-0.42

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Share Class	44.27	45.47	1.02	-26.60	-12.85
Benchmark	37.48	40.04	4.03	-27.23	-11.65

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

FEES AND CHARGES

Annual Management Fee : 0.75%**Entry Fee :** 5.00%

PORTFOLIO CHARACTERISTICS

Standard Deviation (3y) : 24.99**Price to Book Ratio :** 1.69x**Price to Earnings Ratio :** 16.02x**3y Beta :** 0.99**Number of Holdings :** 234

PORTFOLIO MANAGER(S)

Jeff Shen

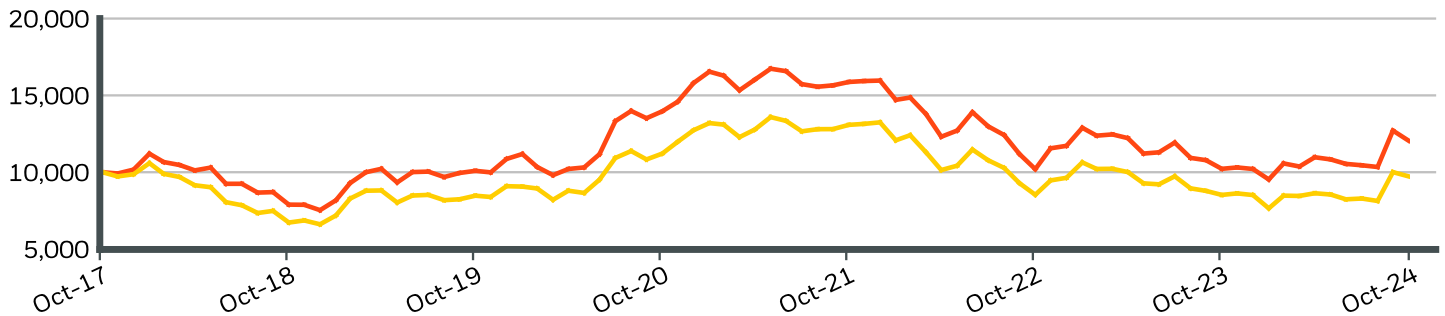
Rui Zhao

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GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



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Share Class	BGF Systematic China A-Share Opportunities Fund Class D2 U.S. Dollar
Benchmark	MSCI CHINA A ONSHORE NET Index in USD

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 % Coverage	84.98%
MSCI ESG Quality Score (0-10)	4.49	MSCI ESG Quality Score - Peer Percentile	51.92%
Fund Lipper Global Classification	Equity China	Funds in Peer Group	1,225
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	159.26	MSCI Weighted Average Carbon Intensity % Coverage	87.42%

All data is from MSCI ESG Fund Ratings as of **21-Sep-2024**, based on holdings as of **31-May-2024**. 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% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage 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.

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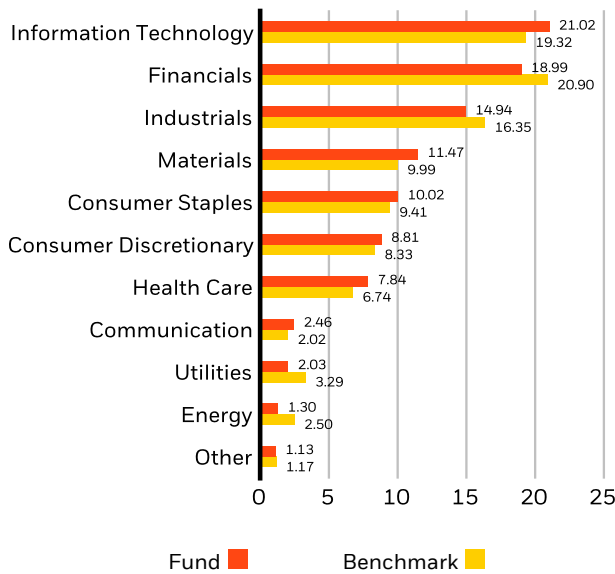
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TOP 10 HOLDINGS (%)

CONTEMPORARY AMPEREX TECHNOLOGY CO LTD	4.11%
PING AN INSURANCE GROUP CO OF CHINA LTD	4.08%
KWEICHOW MOUTAI CO LTD	4.06%
CHINA MERCHANTS BANK CO LTD	3.20%
WULIANGYE YIBIN CO LTD	3.14%
BOE TECHNOLOGY GROUP CO LTD	2.41%
HUATAI SECURITIES CO LTD	2.25%
BYD CO LTD	2.19%
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	2.10%
WEICHAI POWER CO LTD	2.05%
Total of Portfolio	29.59%

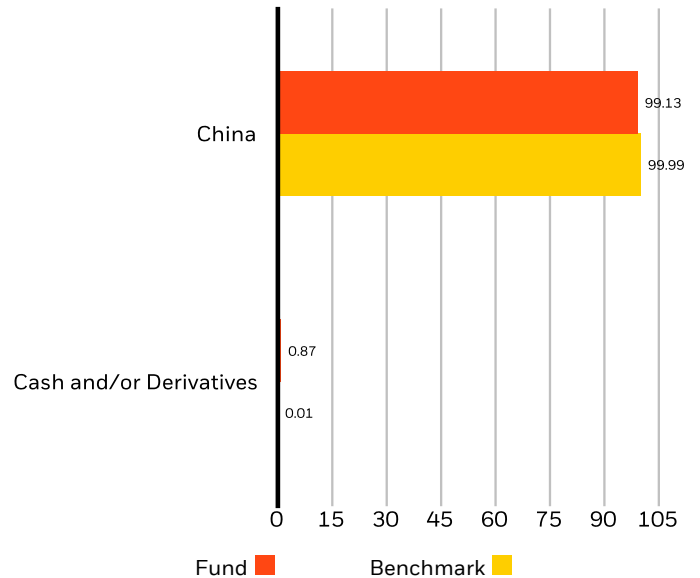
Holdings subject to change

SECTOR BREAKDOWN (%)



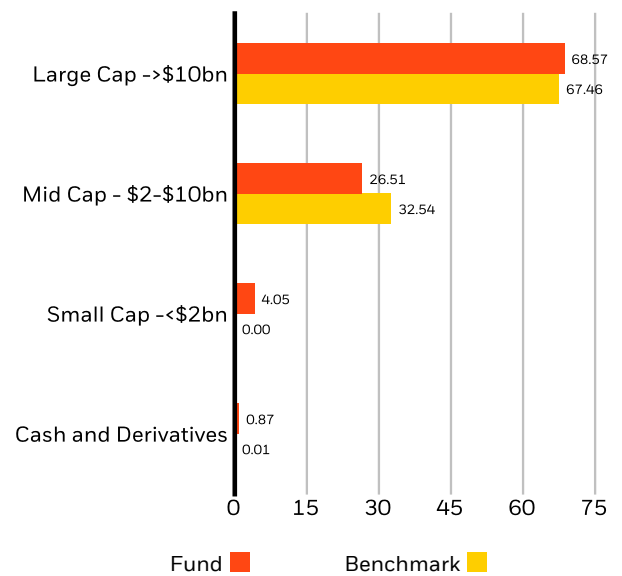
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change. Reference to specific sector is for illustrations only and should not be construed as investment advice or recommendation. Past performance is no indication of future results.

GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the geography where the issuer of the securities carries out much of their business. "Others" excluded from the chart above. Allocations are subject to change. Due to rounding, the total may not be equal to 100%

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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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.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

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 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.

Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

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.

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.

Data Coverage % is available input data for rating calculation at the Pillar level

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