ACTIVE

BGF Emerging Markets Corporate Bond Advanced Fund

Class I2 Hedged Euro

BlackRock Global Funds

BlackRock

August 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Aug-2026. All other data as at 21-Sep-2026.

This document is marketing material. For Investors in Luxembourg. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

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 in a manner consistent with the principles of sustainable and environmental, social and governance (ESG) focused investing.
- The Fund is actively managed, and the investment adviser (IA) has discretion to select investments, provided that: the Fund will invest at least 70% of its total assets in fixed income (FI) securities within the J.P. Morgan Screened Tilted and Reweighted Corporate Emerging Markets Bond Index Broad Diversified (the "Index" and the securities within it being "Index Securities"), which comprises FI securities issued by companies domiciled in, or the main business of which is in, emerging market countries. The Fund will refer to the Index for performance comparison and risk management purposes as further described in the prospectus. The IA is not bound by the weighting of the Index however, the geographical scope and the ESG requirements of the investment objective and policy may limit the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the Fund.
- The Fund's total assets will be invested in accordance with its ESG Policy as disclosed in the prospectus. The Fund will seek to have a carbon emissions intensity score that is lower than the J.P. Morgan Corporate Emerging Market Bond Index Broad Diversified. For further details regarding the ESG characteristics please refer to the prospectus and the BlackRock website https://www.blackrock.com/corporate/literature/publication/blackrock-baseline-screens-in-europe-middleeast-andafrica. pdf.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	**2**	3	4	5	6	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Constraint 1 : JPM Screened Tilted & Reweighted CEMBI Brd Diversified Index(JSTAR CEMBI)

Comparator 2 : JP Morgan CEMBI Broad Diversified Index (USD)

Asset Class : Fixed Income

Fund Launch Date : 09-Jul-2018

Share Class Launch Date : 29-Aug-2018

Fund Base Currency : USD

Share Class Currency : EUR

Net Assets of Fund (M) : 28,99 USD

Morningstar Category : Global Emerging Markets Corporate Bond - EUR Hedged

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU1864664468

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 0,70%

Ongoing Charge : 0,78%

Performance Fee : 0,00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Effective Duration : 3,90 yrs

Average Weighted Maturity : 4,96 yrs

3y Beta : 1,19

Standard Deviation (3y) : 4,52%

Yield To Maturity : 6,41%

Number of Holdings : 104

PORTFOLIO MANAGER(S)

Jane Yu
Michel Aubenas
Mark Yu

Please refer to the Glossary for more details.

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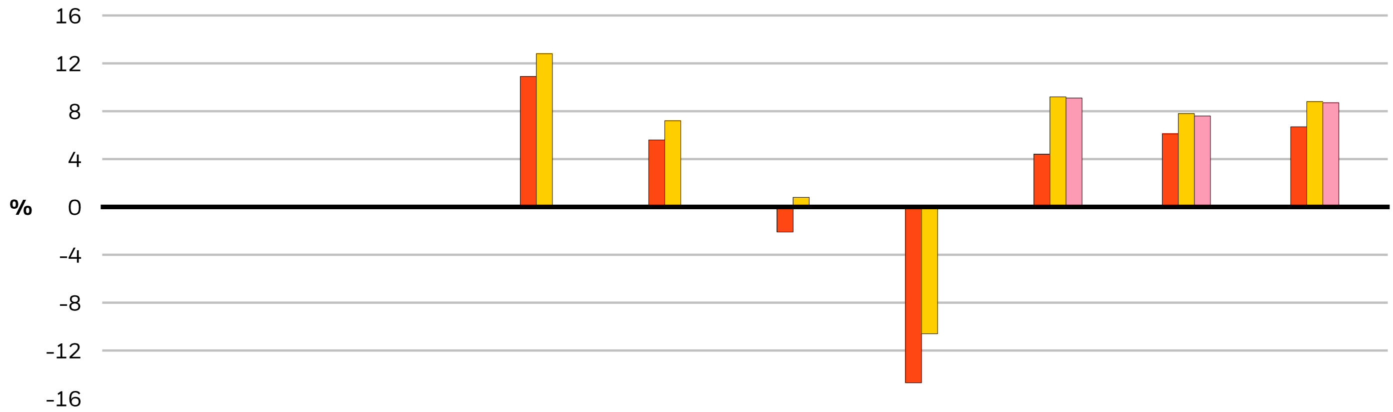
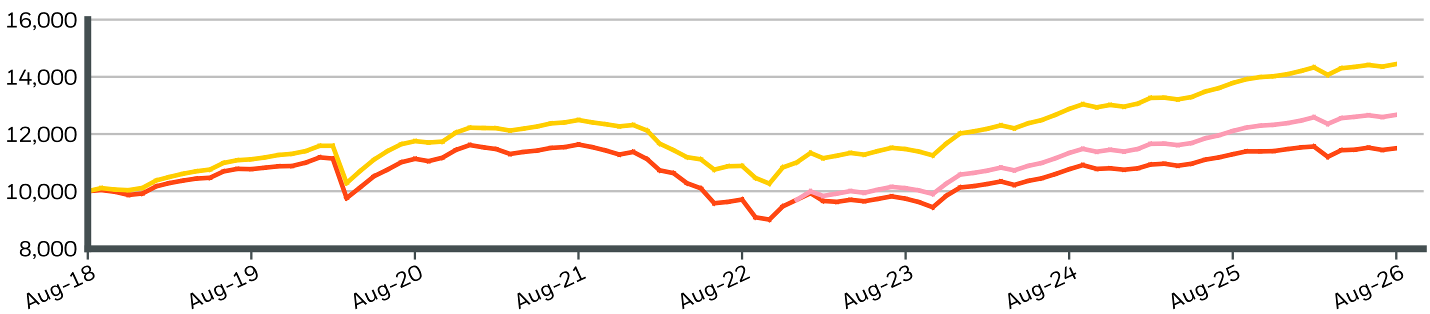
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	-	-	-	10,91	5,56	-2,07	-14,71	4,44	6,13	6,71
Constraint 1	-	-	-	12,76	7,15	0,76	-10,63	9,22	7,79	8,76
Comparator 2	-	-	-	-	-	-	-	9,08	7,63	8,73

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0,53	0,44	-0,52	0,26	1,86	5,70	-0,22	1,74
Constraint 1	0,63	0,68	0,82	2,52	4,81	7,98	2,96	4,70
Comparator 2	0,62	0,55	0,68	2,35	4,65	7,83	-	-

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** 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

Share Class (EUR)	BGF Emerging Markets Corporate Bond Advanced Fund Class I2 Hedged Euro
Constraint 1 (USD)	JPM Screened Tilted & Reweighted CEMBI Brd Diversified Index(JSTAR CEMBI)
Comparator 2 (USD)	JP Morgan CEMBI Broad Diversified Index (USD)

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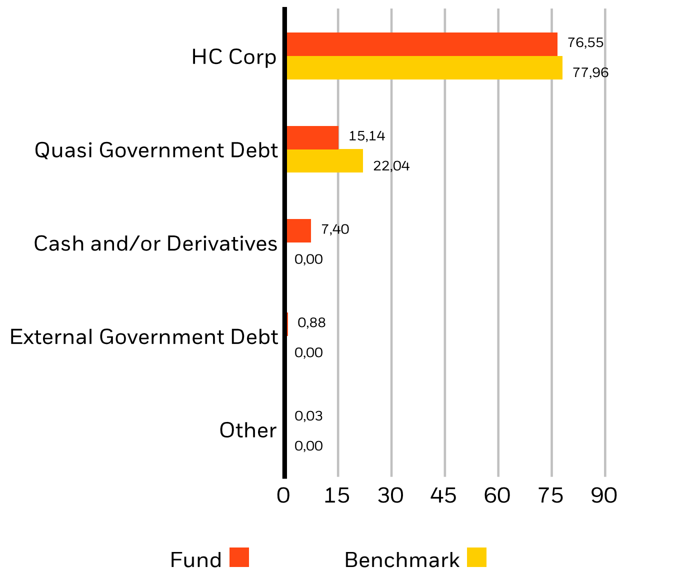
Top 10 Holdings

KASPIKZ AO RegS 6.25 03/26/2030	1,89%
BBVA MEXICO SA INSTITUCION DE BANC MTN RegS 7.625 02/11/2035	1,79%
MVM ENERGETIKA ZRT RegS 6.5 03/13/2031	1,72%
AEROPUERTOS DOMINICANOS SIGLO XXI RegS 7 06/30/2034	1,63%
ELECT GLOBAL INVESTMENTS LTD RegS 7.2 12/31/2079	1,51%
IHS HOLDING LTD/KY RegS 8.25 11/29/2031	1,47%
SOCIEDAD QUIMICA Y MINERA DE CHILE RegS 5.5 09/10/2034	1,46%
TAV HAVALIMANLARI HOLDING AS RegS 8.5 12/07/2028	1,46%
DIGICEL INTERNATIONAL FINANCE LTD RegS 8.625 08/01/2032	1,46%
BIDVEST GROUP (UK) PLC RegS 6.2 09/17/2032	1,45%
Total of Portfolio	**15,84%**

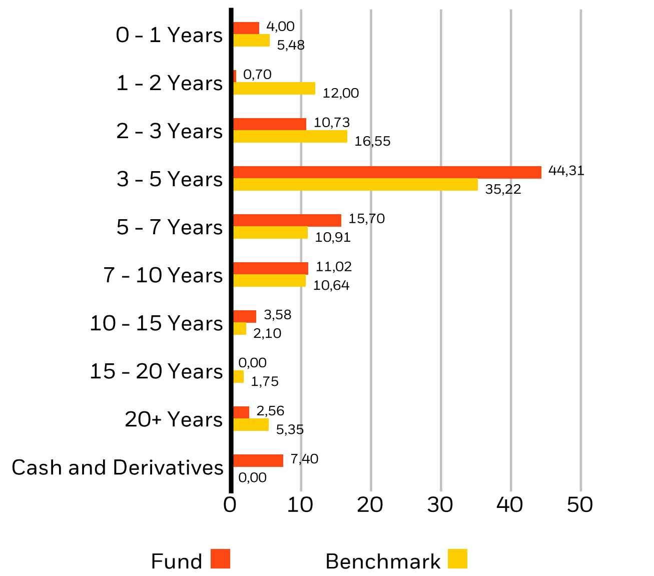
Holdings subject to change

SECTOR BREAKDOWN (%)



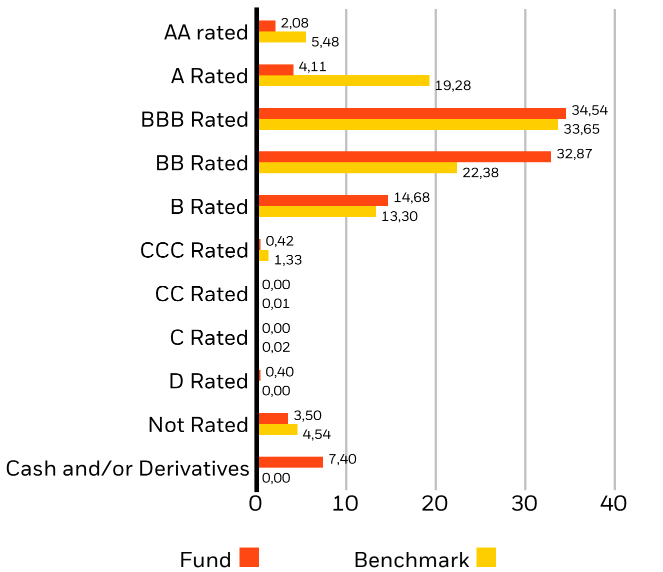
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

MATURITY BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

CREDIT RATINGS (%)



Allocations are subject to change. **Source:** BlackRock

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SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics provide investors with specific non-traditional metrics. Alongside other metrics and information, these enable investors to evaluate funds on certain environmental, social and governance characteristics. Sustainability Characteristics do not provide an indication of current or future performance nor do they represent the potential risk and reward profile of a fund. They are provided for transparency and for information purposes only. Sustainability Characteristics should not be considered solely or in isolation, but instead are one type of information that investors may wish to consider when assessing a fund.

The metrics are not indicative of how or whether ESG factors will be integrated into a fund. **Unless otherwise stated in fund documentation and included within a fund's investment objective, the metrics 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 % Coverage	73,32%	**MSCI ESG Fund Rating (AAA-CCC)**	A
MSCI ESG Quality Score - Peer Percentile	68,13%	**MSCI ESG Quality Score (0-10)**	5,88
Funds in Peer Group	91	**Fund Lipper Global Classification**	Bond Emerging Markets Global Corporates
MSCI Weighted Average Carbon Intensity % Coverage	74,55%	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	328,87

All data is from MSCI ESG Fund Ratings as of **21-Aug-2026**, based on holdings as of **30-Apr-2026**. 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.

Metrics have been reported based on MSCI data for consistency with MSCI fund rating, this fund is managed using data from Sustainalytics.

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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 (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.

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

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.

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

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 ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

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

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.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.