ACTIVE

BGF Global High Yield Bond Fund
Class X2 U.S. Dollar
BlackRock Global Funds

BlackRock

July 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jul-2026. All other data as at 12-Aug-2026.
This document is marketing material. For Investors in the Denmark. 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 and invest in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund invests globally at least 70% of its total assets in fixed income securities. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- The fixed income securities may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development).

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:

- Non-investment grade fixed income securities are more sensitive to changes in interest rates and present greater 'Credit Risk' than higher rated fixed income securities.
- Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- 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 : ICE BofA Global High Yield Constrained (HW0C) 100% USD Hedged Index (USD)

Asset Class : Fixed Income

Fund Launch Date : 22-Dec-1998

Share Class Launch Date : 06-Dec-2017

Share Class Currency : USD

Net Assets of Fund (M) : 2,003.46 USD

Morningstar Category : Global High Yield Bond

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU0580566189

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 0.00%

Ongoing Charge : 0.05%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Effective Duration : 3.18 yrs

Average Weighted Maturity : 4.22 yrs

3y Beta : 1.01

Standard Deviation (3y) : 3.98%

Yield To Maturity : 7.39%

Number of Holdings : 1,091

PORTFOLIO MANAGER(S)

David Delbos
Jose Aguilar
Mitchell Garfin
James Turner

Please refer to the Glossary for more details.

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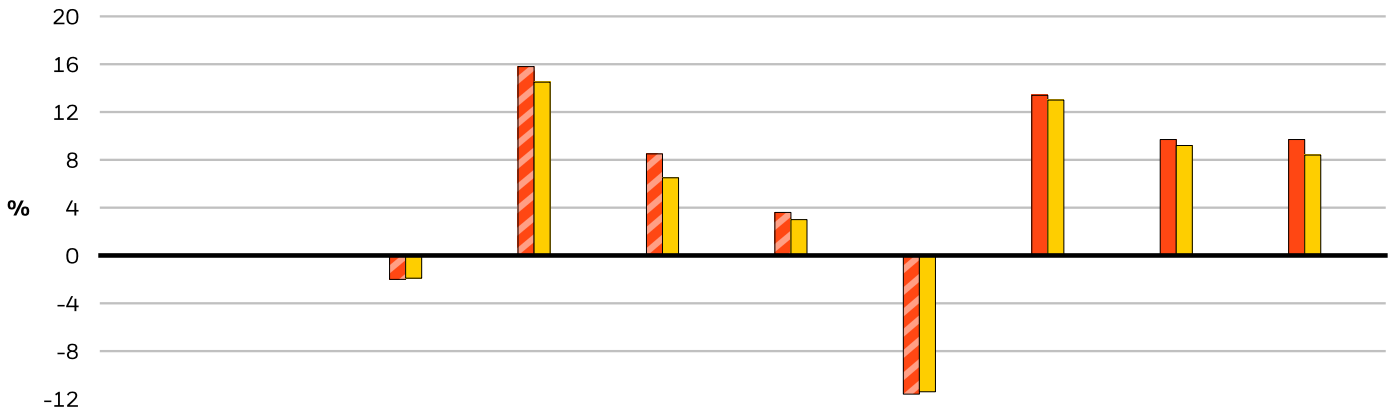
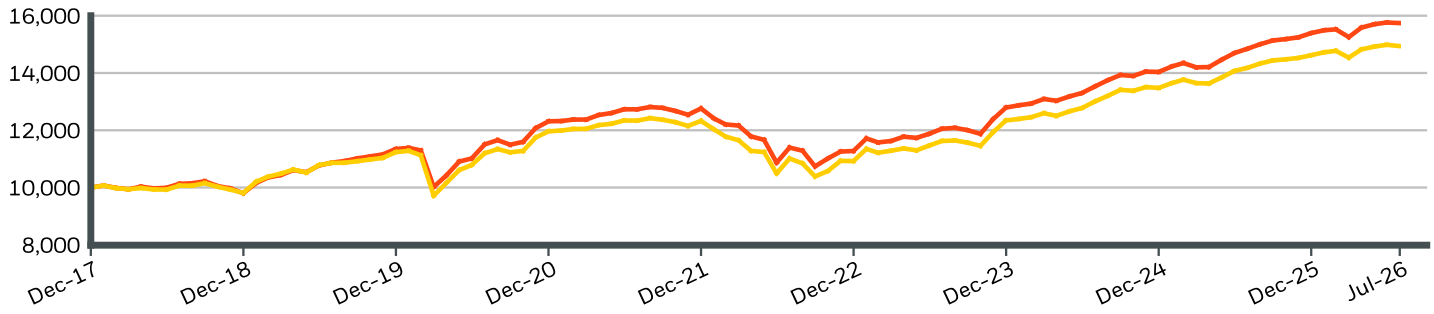
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	-	-	-1.99	15.77	8.52	3.64	-11.64	13.44	9.74	9.66
Constraint 1	-	-	-1.90	14.54	6.48	3.04	-11.38	12.97	9.24	8.45

▨ During this period performance was achieved under circumstances that no longer apply.

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-0.13	1.02	1.61	2.27	6.04	9.31	4.34	5.42
Constraint 1	-0.30	0.79	1.46	2.18	5.35	8.72	3.90	4.77

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 (USD) BGF Global High Yield Bond Fund Class X2 U.S. Dollar

Constraint 1 (USD) ICE BofA Global High Yield Constrained (HW0C) 100% USD Hedged Index (USD)

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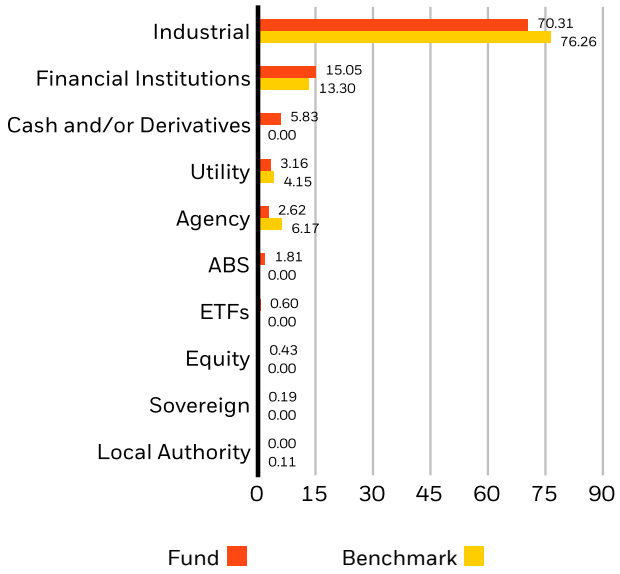
Top 10 Holdings

1261229 BC LTD 144A 10 04/15/2032	1.07%
HUB INTERNATIONAL LTD 144A 7.375 01/31/2032	0.77%
ALLIED UNIVERSAL HOLDCO LLC 144A 7.875 02/15/2031	0.70%
BEIGNET INVESTOR LLC 144A 6.581 05/30/2049	0.67%
MAUSER PACKAGING SOLUTIONS HOLDING 144A 7.875 04/15/2030	0.66%
WHITE CAP SUPPLY HOLDINGS LLC 144A 7.375 11/15/2030	0.64%
ISHARES $ HIGH YIELD CRP BND ETF $	0.60%
MERIDIAN ARC HOLDCO LLC 144A 6.25 04/30/2031	0.56%
SOPAIPILLA INVESTOR LLC 144A 7.534 11/30/2048	0.55%
LEVEL 3 FINANCING INC 144A 8.5 01/15/2036	0.53%
Total of Portfolio	**6.75%**

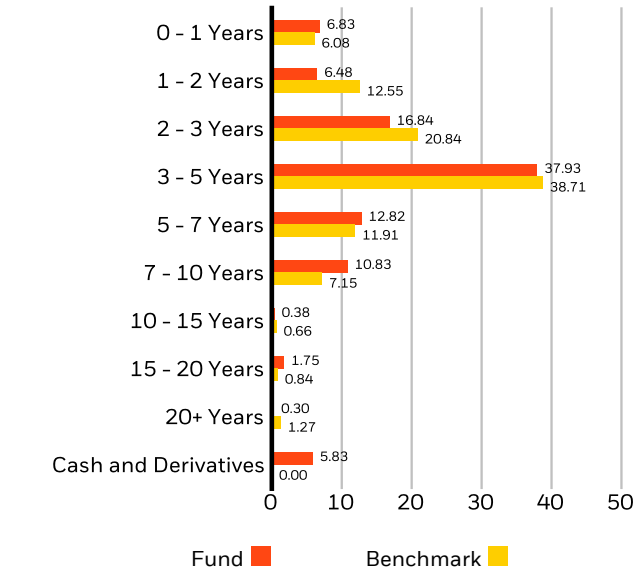
Holdings subject to change

SECTOR BREAKDOWN (%)



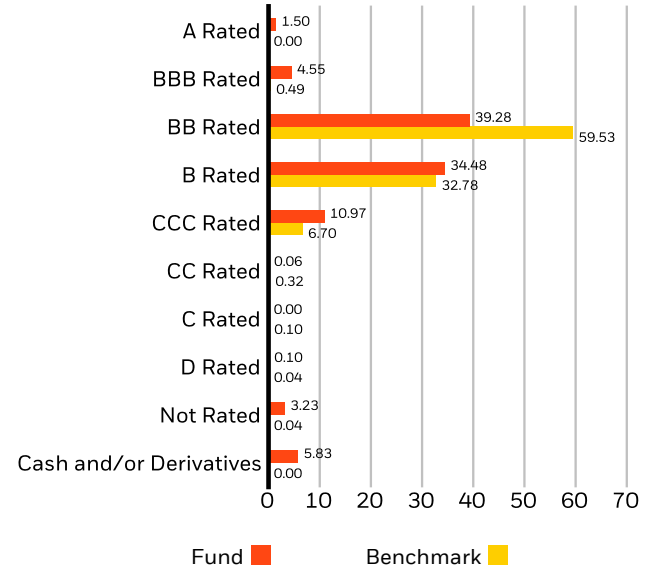
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

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.

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.

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