ACTIVE

# BGF Latin American Fund

## Class A2 Hedged Hong Kong Dollar

### BlackRock Global Funds

BlackRock

October 2026

**Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2026. All other data as at 12-Nov-2026.**

**This document is marketing material.** For Investors in the UK. 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.
- 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, Latin America.
- The term Latin America refers to Mexico, Central America, South America and the islands of the Caribbean, including Puerto Rico.

## RISK INDICATOR

**Lower Risk**
Potentially Lower Rewards

**Higher Risk**
Potentially Higher Rewards




**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:

- 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.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- 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.
- 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 :** MSCI EM Latin America 10/40 Index (USD)

**Asset Class :** Equity

**Fund Launch Date :** 08-Jan-1997

**Share Class Launch Date :** 13-Jun-2012

**Fund Base Currency :** USD

**Share Class Currency :** HKD

**Net Assets of Fund (M) :** 552.75 USD

**Morningstar Category :** Other Equity

**SFDR Classification :** Other

**Domicile :** Luxembourg

**ISIN :** LU0788109048

**Use of Income :** Accumulating

**Management Company :** BlackRock (Luxembourg) S.A.

## FEES AND CHARGES

**Annual Management Fee :** 1.75%

**Ongoing Charge :** 2.09%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Settlement :** Trade Date + 3 days

**Dealing Frequency :** Daily, forward pricing basis

## PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** 1.40x

**Price to Earnings Ratio :** 7.72x

**3y Beta :** 1.09

**Standard Deviation (3y) :** 22.67%

**Number of Holdings :** 36

## PORTFOLIO MANAGER(S)

Samuel Vecht
Gordon Fraser

Please refer to the Glossary for more details.

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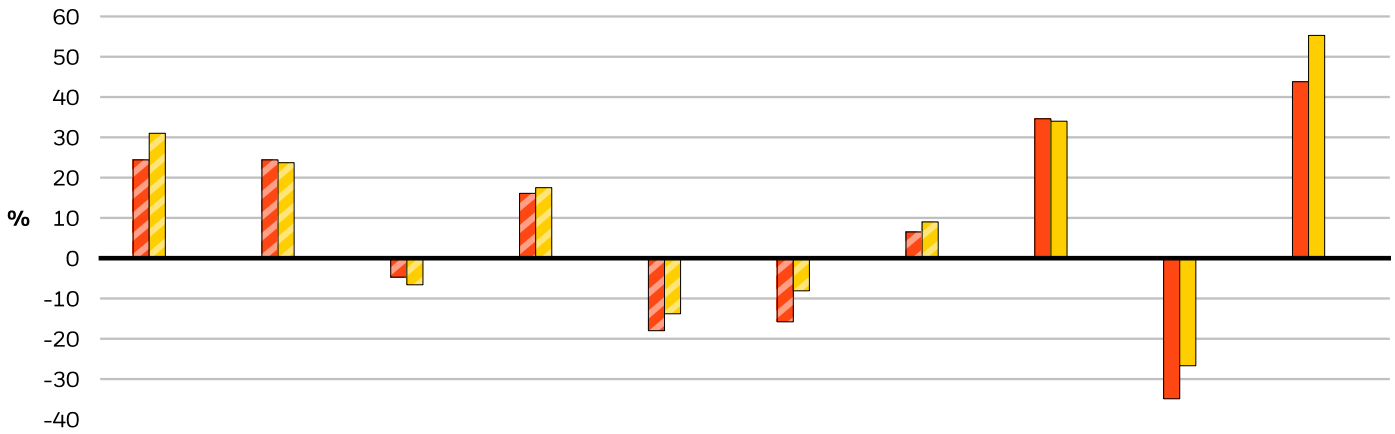
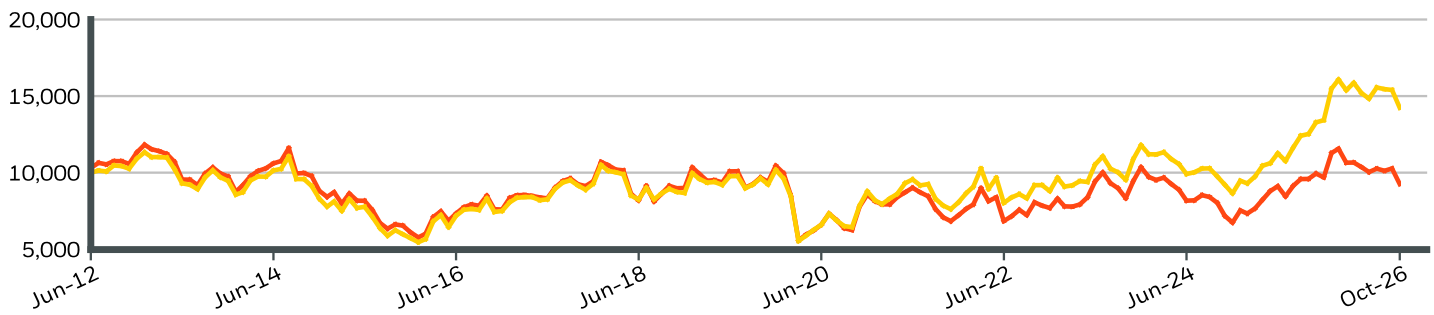
## CALENDAR YEAR PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share Class | 24.43 | 24.37 | -4.66 | 16.11 | -17.99 | -15.75 | 6.51 | 34.59 | -34.88 | 43.77 |
| Constraint 1 | 31.04 | 23.74 | -6.57 | 17.46 | -13.80 | -8.09 | 9.04 | 34.05 | -26.66 | 55.26 |

▨ During this period performance was achieved under circumstances that no longer apply.
Prior to 29th June 2022, the Fund used a different benchmark, which is reflected in the benchmark data.

## GROWTH OF HYPOTHETICAL 10,000 HKD SINCE INCEPTION




## CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|---|---|---|---|---|---|---|---|---|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | -9.93 | -9.84 | -13.23 | -4.54 | -3.55 | 3.55 | 5.49 | -0.54 |
| Constraint 1 | -7.58 | -8.53 | -10.28 | 6.01 | 13.64 | 14.29 | 12.64 | 2.74 |

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 (HKD) BGF Latin American Fund Class A2 Hedged Hong Kong Dollar

Constraint 1 (USD) MSCI EM Latin America 10/40 Index (USD)

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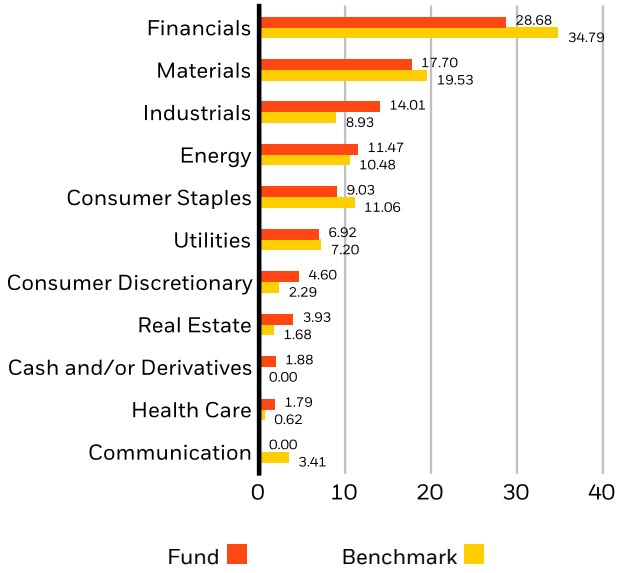
**Top 10 Holdings**

| | |
|---|---|
| GRUPO FINANCIERO BANORTE SAB DE CV | 8.45% |
| PETROLEO BRASILEIRO SA PETROBRAS | 8.20% |
| SOUTHERN COPPER CORP | 6.63% |
| VALE SA | 5.61% |
| GRUPO AEROPORTUARIO DEL CENTRO NORTE SAB DE CV | 5.30% |
| WAL MART DE MEXICO SAB DE CV | 5.21% |
| ITAU UNIBANCO HOLDING SA | 5.19% |
| COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO - SABESP | 4.97% |
| LOCALIZA RENT A CAR SA | 3.96% |
| CORPORACION INMOBILIARIA VESTA SAB DE CV | 3.93% |
| **Total of Portfolio** | **57.45%** |

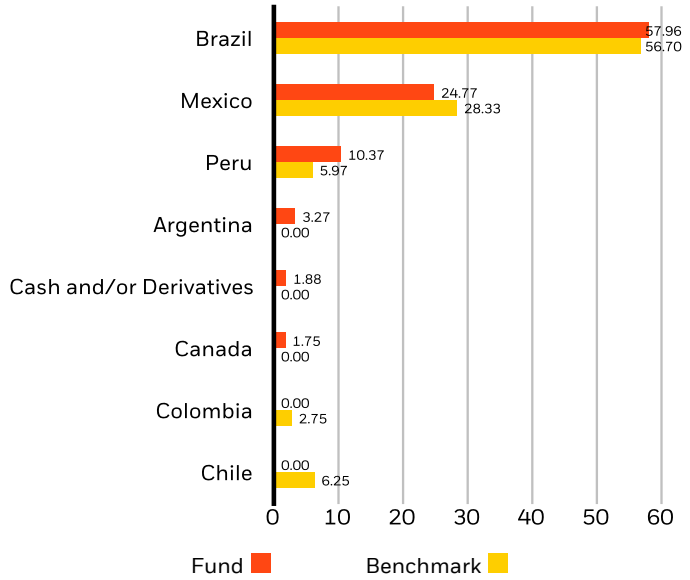
Holdings subject to change

**SECTOR BREAKDOWN (%)**



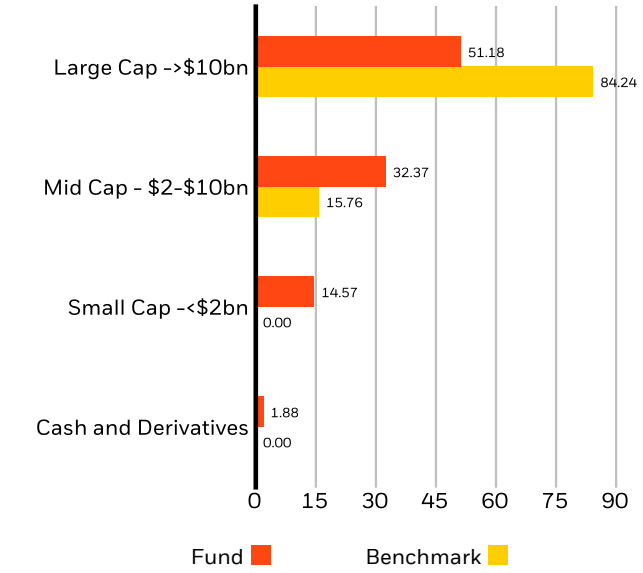

Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

**GEOGRAPHIC BREAKDOWN (%)**




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

**MARKET CAPITALISATION (%)**

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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.

**Price to Earnings:** A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**IMPORTANT INFORMATION:**

*UK exposure is Antofagasta - a London-listed Chilean copper company.

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 country where the issuer of the securities carries out much of their business.

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