

# BGF Latin American Fund

## Class D2 Hedged Polish Zloty

### BlackRock Global Funds

Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2026. All other data as at 11-Jun-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.
- 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<sup>†</sup>:** MSCI EM Latin America 10/40 Index (USD)

**Asset Class :** Equity

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

**Share Class Launch Date :** 04-Oct-2012

**Fund Base Currency :** USD

**Share Class Currency :** PLN

**Net Assets of Fund (M) :** 669.94 USD

**Morningstar Category :** Other Equity

**SFDR Classification :** Other

**Domicile :** Luxembourg

**ISIN :** LU0827884338

**Use of Income :** Accumulating

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

#### FEES AND CHARGES

**Annual Management Fee :** 1.00%

**Ongoing Charge :** 1.33%

**Performance Fee :** 0.00%

#### DEALING INFORMATION

**Settlement :** Trade Date + 3 days

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

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** 1.20x

**Price to Earnings Ratio :** 8.07x

**3y Beta :** 1.09

**Standard Deviation (3y) :** 23.84

**Number of Holdings :** 41

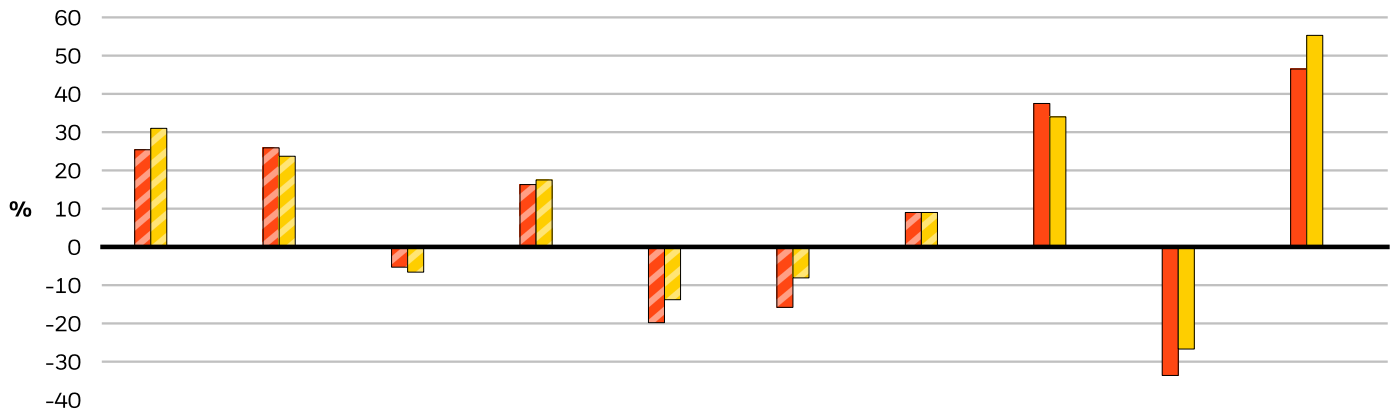
#### PORTFOLIO MANAGER(S)

Samuel Vecht

Gordon Fraser

Please refer to the Glossary for more details.

**CALENDAR YEAR PERFORMANCE**

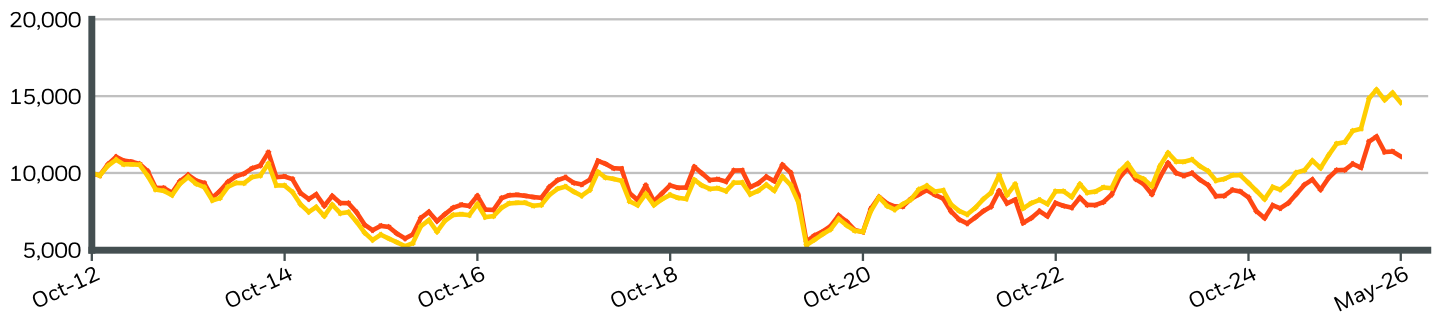


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Share Class</b>	25.37	25.89	-5.32	16.32	-19.81	-15.84	8.99	37.50	-33.65	46.47
<b>Constraint<sup>†1</sup></b>	31.04	23.74	-6.57	17.46	-13.80	-8.09	9.04	34.05	-26.66	55.26

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 PLN SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	-2.80	-10.41	4.62	7.04	20.00	8.83	5.19	0.75
<b>Constraint<sup>†1</sup></b>	-4.21	-5.47	14.40	13.18	43.14	17.40	10.30	2.70

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 PLN, 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

- Share Class BGF Latin American Fund Class D2 Hedged Polish Zloty
- Constraint<sup>†1</sup> MSCI EM Latin America 10/40 Index (USD)

**Top 10 Holdings**

VALE SA	8.63%
GRUPO FINANCIERO BANORTE SAB DE CV	6.59%
WAL MART DE MEXICO SAB DE CV	5.82%
PETROLEO BRASILEIRO SA PETROBRAS	5.43%
SOUTHERN COPPER CORP	5.20%
NU HOLDINGS LTD	4.63%
XP INC	4.06%
FOMENTO ECONOMICO MEXICANO SAB DE CV	3.95%
ITAU UNIBANCO HOLDING SA	3.88%
KLABIN SA	3.78%
<b>Total of Portfolio</b>	<b>51.97%</b>

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 (%)**



Allocations are subject to change. Source: BlackRock

**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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