

BGF Latin American Fund
Class D2 Hedged Polish Zloty
BlackRock Global Funds

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Aug-2026. All other data as at 13-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.
- 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



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 : 04-Oct-2012
Fund Base Currency : USD
Share Class Currency : PLN
Net Assets of Fund (M) : 617,69 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 : 1,34x
Price to Earnings Ratio : 7,53x
3y Beta : 1,08
Standard Deviation (3y) : 22,26%
Number of Holdings : 38

PORTFOLIO MANAGER(S)

Samuel Vecht
Gordon Fraser

Please refer to the Glossary for more details.

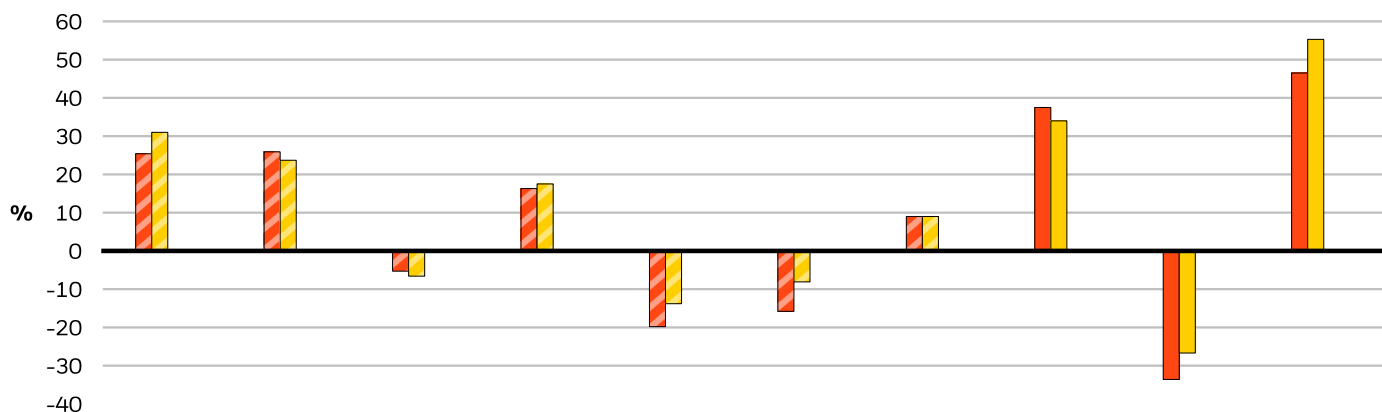
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CALENDAR YEAR PERFORMANCE

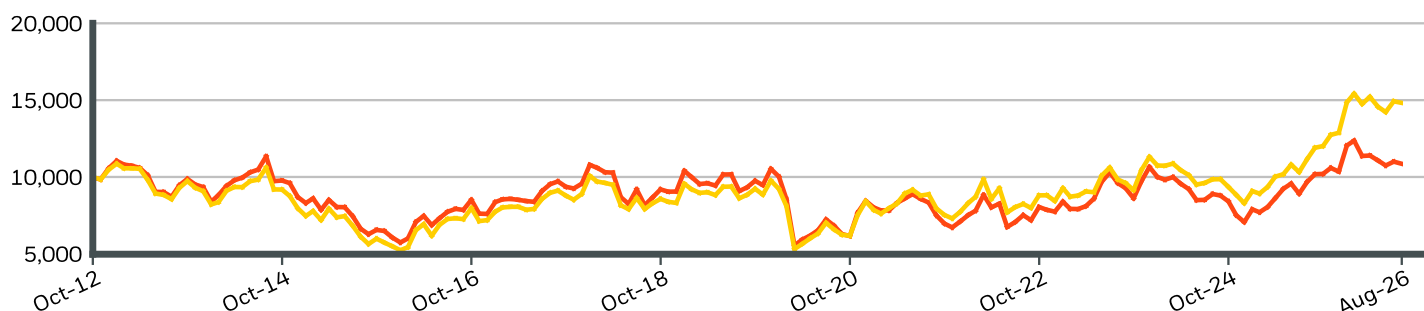


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	25,37	25,89	-5,32	16,32	-19,81	-15,84	8,99	37,50	-33,65	46,47
Constraint 1	31,04	23,74	-6,57	17,46	-13,80	-8,09	9,04	34,05	-26,66	55,26

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 PLN SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-1,27	-1,98	-12,19	4,92	12,05	4,19	5,43	0,59
Constraint 1	-0,69	1,70	-3,86	15,10	32,70	14,64	10,82	2,77

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 (PLN) BGF Latin American Fund Class D2 Hedged Polish Zloty
 Constraint 1 (USD) MSCI EM Latin America 10/40 Index (USD)

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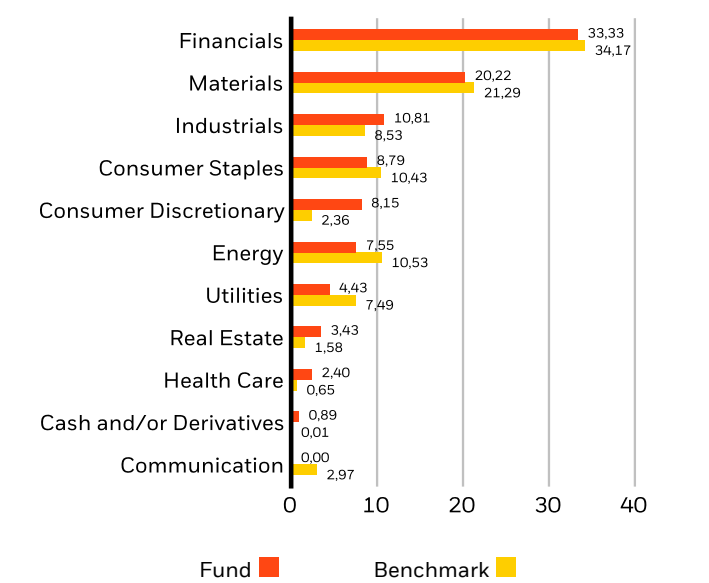
Top 10 Holdings

SOUTHERN COPPER CORP	7,97%
GRUPO FINANCIERO BANORTE SAB DE CV	7,17%
PETROLEO BRASILEIRO SA PETROBRAS	5,81%
VALE SA	5,75%
NU HOLDINGS LTD	5,52%
XP INC	4,78%
WAL MART DE MEXICO SAB DE CV	4,78%
KLABIN SA	4,51%
ITAU UNIBANCO HOLDING SA	4,03%
CYRELA BRAZIL REALTY S.A.	3,82%

Total of Portfolio 54,14%

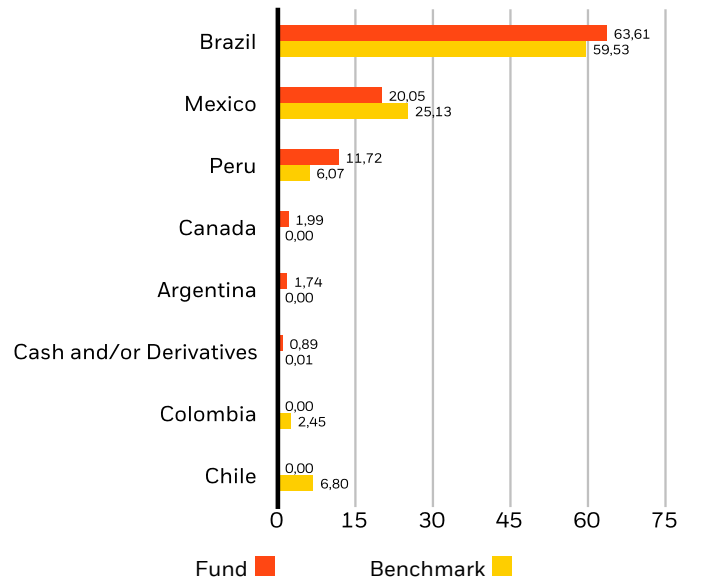
Holdings subject to change

SECTOR BREAKDOWN (%)



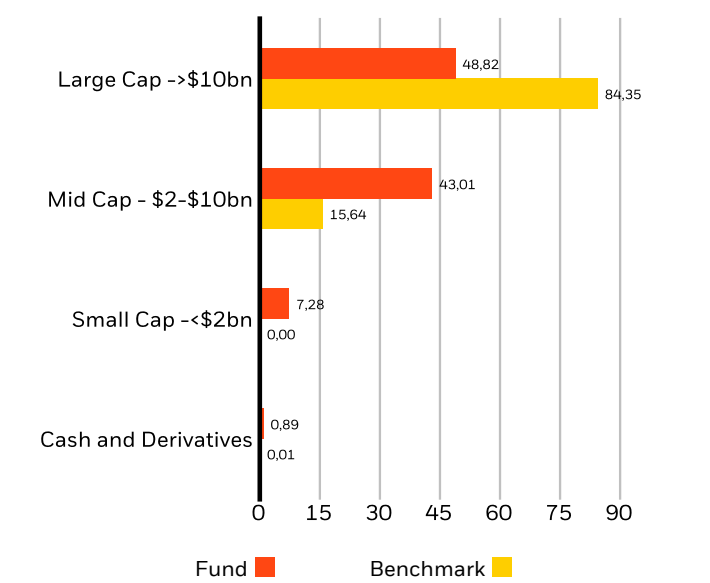
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



*Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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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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