ACTIVE

# BGF Systematic Multi Allocation Credit Fund
## Class D2 Hedged Euro
### 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 seeks to provide a positive return (net of fees) over a composite benchmark comprising (in equal proportion) Bloomberg Global Aggregate Corporate USD Hedged Index, BBG Global High Yield Index Excl CMBS & EMG 2% Capped USD Hedged Index and J.P. Morgan EMBI ESG Global Diversified USD Hedged Index (the Benchmark).
- The Fund invests at least 70% of its total assets in a globally diversified range of investment grade and non-investment grade (i.e. securities which have a relatively low credit rating or which are unrated) fixed income securities (i.e. both government and corporate bonds).
- The Fund may also invest in debt related securities (for example, credit bonds issued by government agencies, supranational entities (e.g. the International Bank for Reconstruction and Development) and local authorities, or hybrid securities (i.e. financial securities which combine both debt and equity characteristics such as convertible bonds)) and other asset classes to give the Fund the best chance of achieving its investment objective and/or for liquidity purposes.

## 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:

- 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 perceived risk.
- 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.
- The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- 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

**Target 1 :** LGA-CORPUH / BCHYXCE2UH / JPMESGIBD Index (USD)

**Asset Class :** Fixed Income

**Fund Launch Date :** 22-Jun-2021

**Share Class Launch Date :** 01-Sept-2021

**Fund Base Currency :** USD

**Share Class Currency :** EUR

**Net Assets of Fund (M) :** 168.10 USD

**Morningstar Category :** Global Flexible Bond - EUR Hedged

**SFDR Classification :** Article 8

**Domicile :** Luxembourg

**ISIN :** LU2372743851

**Use of Income :** Accumulating

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

## FEES AND CHARGES

**Annual Management Fee :** 0.20%

**Ongoing Charge :** 0.41%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Settlement :** Trade Date + 3 days

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

## PORTFOLIO CHARACTERISTICS

**Effective Duration :** 4.30 yrs

**Average Weighted Maturity :** 7.54 yrs

**3y Beta :** 1.00

**Standard Deviation (3y) :** 5.12%

**Yield To Maturity :** 6.51%

**Number of Holdings :** 1,406

## PORTFOLIO MANAGER(S)

Riyadh Ali
Jeffrey Rosenberg
Alessandro Ferrante

Please refer to the Glossary for more details.

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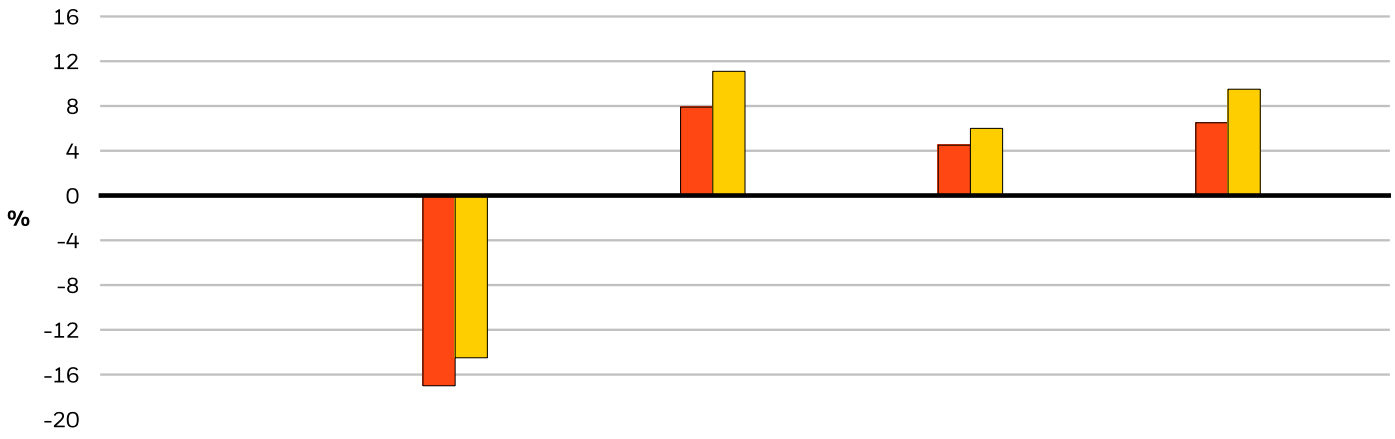
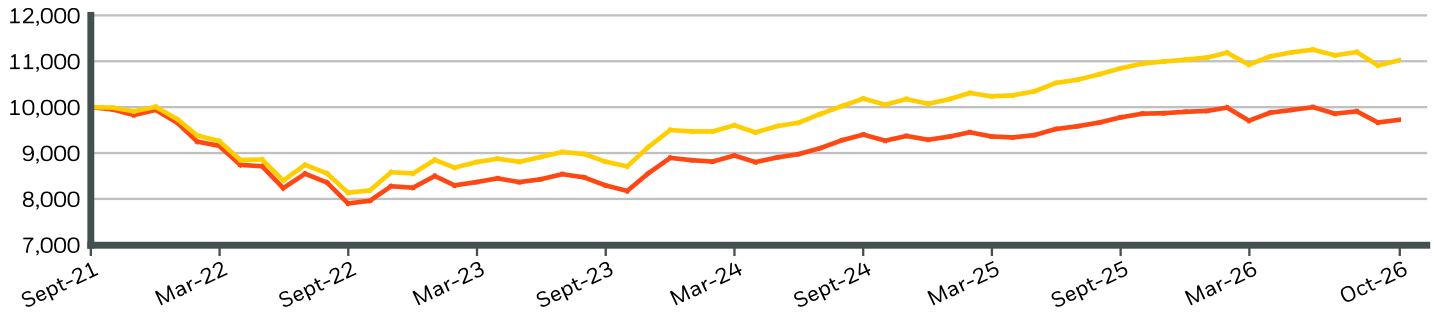
## CALENDAR YEAR PERFORMANCE




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Share Class | - | -17.04 | 7.87 | 4.45 | 6.55 |
| Target 1 | - | -14.49 | 11.05 | 6.03 | 9.53 |

## 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 | 0.63 | -1.34 | -1.54 | -1.74 | -1.34 | 5.96 | -0.45 | -0.81 |
| Target 1 | 1.04 | -0.96 | -0.73 | -0.10 | 0.67 | 8.17 | 1.99 | 1.68 |

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 Systematic Multi Allocation Credit Fund Class D2 Hedged Euro

Target 1 (USD) LGA-CORPUH / BCHYXCE2UH / JPMESGIBD Index (USD)

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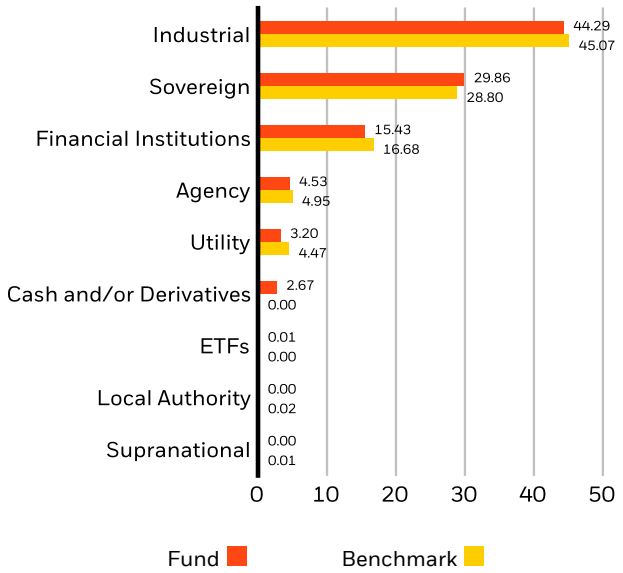
**Top 10 Holdings**

| | |
|---|---|
| ARGENTINA REPUBLIC OF GOVERNMENT 4.125 07/09/2035 | 0.38% |
| HARLEY-DAVIDSON FINANCIAL SERVICES RegS 4 03/12/2030 | 0.33% |
| CCO HOLDINGS LLC 144A 7.375 03/01/2031 | 0.29% |
| COINBASE GLOBAL INC 144A 3.375 10/01/2028 | 0.29% |
| KEYSIGHT TECHNOLOGIES INC 5.35 07/30/2030 | 0.29% |
| GALAXY HELIOS DATA CENTERS II LLC 144A 9.875 08/01/2031 | 0.28% |
| URUGUAY (ORIENTAL REPUBLIC OF) 5.1 06/18/2050 | 0.27% |
| POLAND (REPUBLIC OF) 5.5 03/18/2054 | 0.27% |
| BANK GOSPODARSTWA KRAJOWEGO MTN RegS 5.375 05/22/2033 | 0.27% |
| PARKER HANNIFIN CORPORATION 2.9 03/01/2030 | 0.26% |
| **Total of Portfolio** | **2.93%** |

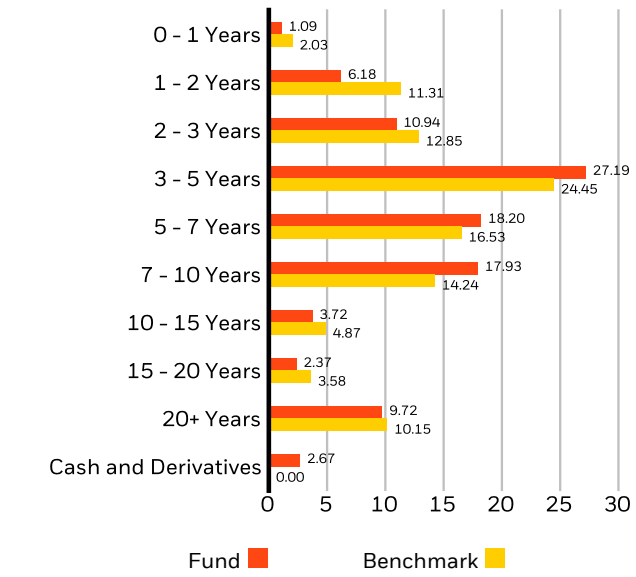
Holdings subject to change

**SECTOR BREAKDOWN (%)**



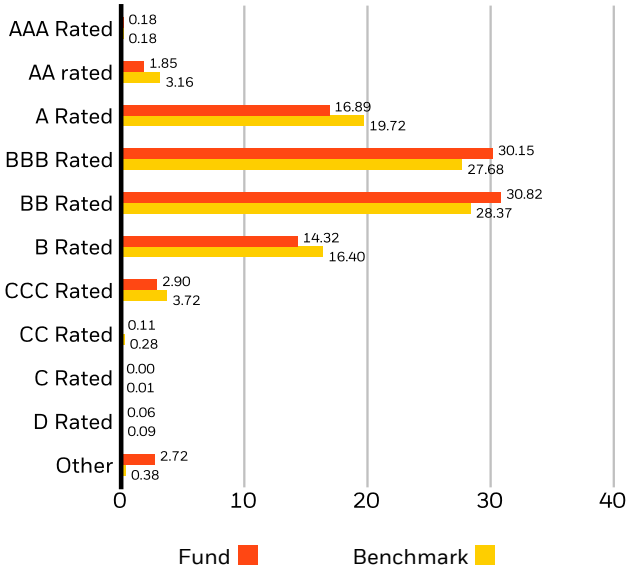

Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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