ACTIVE

# BGF US Dollar High Yield Bond Fund
## Class SR4 Hedged British Pound
### BlackRock Global Funds

BlackRock

September 2026

**Performance, Portfolio Breakdowns and Net Assets information as at: 30-Sep-2026. All other data as at 09-Oct-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 and invest in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund invests at least 70% of its total assets in fixed income securities denominated in US dollars. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- At least 70% of the Fund's total assets will include investments with a relatively low credit rating or which are unrated. The remainder may include investments which are investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase.

## 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.
- 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 :** Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index

**Asset Class :** Fixed Income

**Fund Launch Date :** 29-Oct-1993

**Share Class Launch Date :** 14-Apr-2021

**Fund Base Currency :** USD

**Share Class Currency :** GBP

**Net Assets of Fund (M) :** 2.838,86 USD

**Morningstar Category :** Other Bond

**SFDR Classification :** Article 8

**Domicile :** Luxembourg

**ISIN :** LU2319962655

**Use of Income :** Distributing

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

## FEES AND CHARGES

**Annual Management Fee :** 0,35%

**Ongoing Charge :** 0,45%

**Performance Fee :** 0,00%

## DEALING INFORMATION

**Settlement :** Trade Date + 3 days

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

## PORTFOLIO CHARACTERISTICS

**Effective Duration :** 3,29 yrs

**Average Weighted Maturity :** 4,59 yrs

**3y Beta :** 0,97

**Standard Deviation (3y) :** 4,47%

**Yield To Maturity :** 7,78%

**Number of Holdings :** 1.153

## PORTFOLIO MANAGER(S)

David Delbos
Mitchell Garfin

Please refer to the Glossary for more details.

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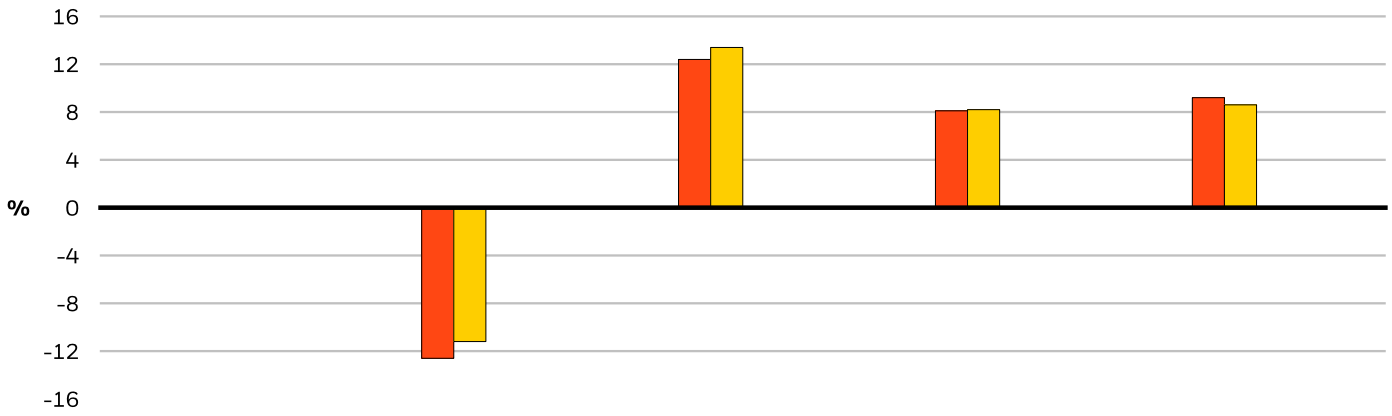
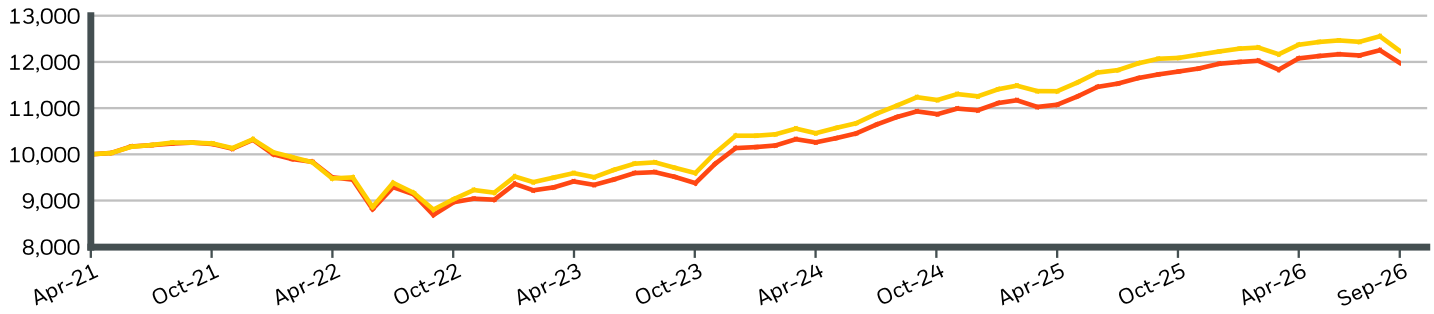
### CALENDAR YEAR PERFORMANCE




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Share Class | - | -12,56 | 12,38 | 8,08 | 9,19 |
| Constraint 1 | - | -11,18 | 13,44 | 8,19 | 8,62 |

On 30/Aug/2022, the Fund changed its name and/or investment objective and policy.

### GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION




### CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|---|---|---|---|---|---|---|---|---|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | -2,24 | -1,54 | 1,24 | 0,15 | 2,13 | 7,99 | 3,16 | 3,42 |
| Constraint 1 | -2,52 | -1,82 | 0,60 | 0,10 | 1,41 | 8,03 | 3,60 | 3,85 |

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 (GBP) BGF US Dollar High Yield Bond Fund Class SR4 Hedged British Pound

Constraint 1 (USD) Bloomberg U.S. Corporate High Yield 2% Issuer Capped Index

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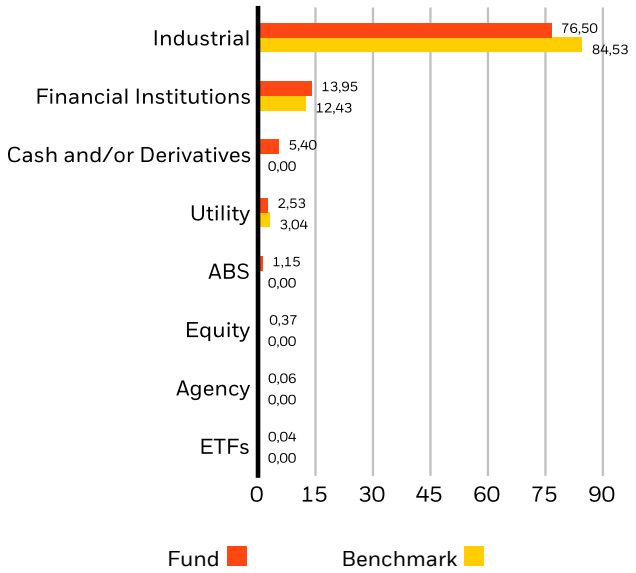
**Top 10 Holdings**

| | |
|---|---|
| 1261229 BC LTD 144A 10 04/15/2032 | 1,59% |
| HUB INTERNATIONAL LTD 144A 7.375 01/31/2032 | 1,04% |
| WHITE CAP SUPPLY HOLDINGS LLC 144A 7.375 11/15/2030 | 0,93% |
| SOFTBANK GROUP CORP 144A 9.25 04/01/2032 | 0,91% |
| ALLIED UNIVERSAL HOLDCO LLC 144A 7.875 02/15/2031 | 0,90% |
| MAUSER PACKAGING SOLUTIONS HOLDING 144A 7.875 04/15/2030 | 0,89% |
| LEVEL 3 FINANCING INC 144A 8.5 01/15/2036 | 0,80% |
| SOPAIPILLA INVESTOR LLC 144A 7.534 11/30/2048 | 0,80% |
| HUB INTERNATIONAL LTD 144A 7.25 06/15/2030 | 0,76% |
| OLYMPUS WATER US HOLDING CORP 144A 7.25 02/15/2033 | 0,67% |
| **Total of Portfolio** | **9,29%** |

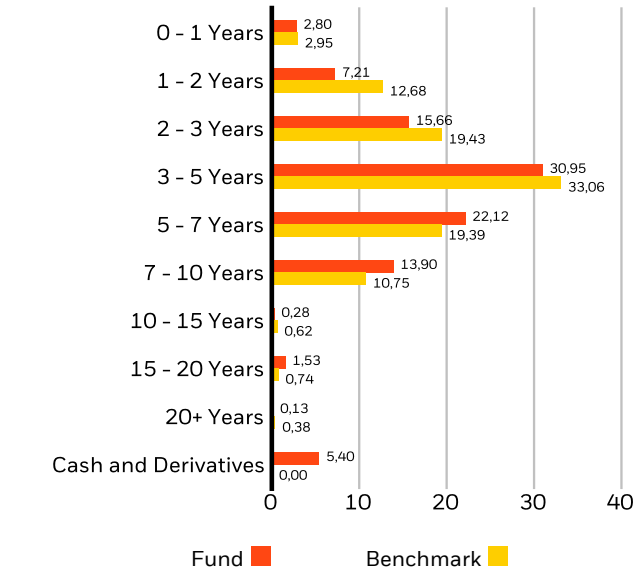
Holdings subject to change

**SECTOR BREAKDOWN (%)**



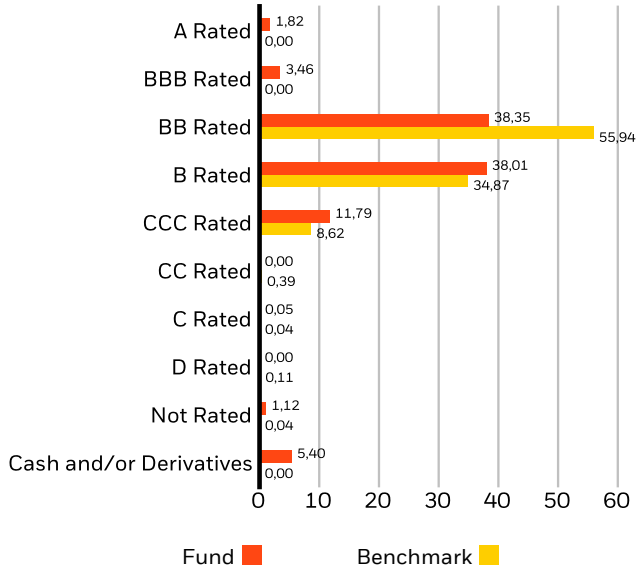

Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

**MATURITY BREAKDOWN (%)**




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

**CREDIT RATINGS (%)**

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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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