

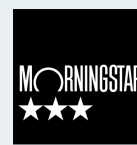
BGF US Government Mortgage Impact Fund D3 USD

JANUARY 2024 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jan-2024. All other data as at 08-Feb-2024.

INVESTMENT OBJECTIVE

The US Government Mortgage Impact Fund seeks a high level of income. The Fund invests at least 80% of its total assets in fixed income transferable securities issued or guaranteed by the United States Government which have a positive social and/or environmental impact. The Fund may invest in fixed income transferable securities issued or guaranteed by the United States Government, its agencies or instrumentalities, including Government National Mortgage Association ("GNMA") mortgage-backed certificates and other US Government securities representing ownership interests in mortgage pools, such as mortgage-backed securities issued by Fannie Mae and Freddie Mac which have social and/or environmental impact characteristics that the Investment Adviser has at its discretion deemed to be impactful, including (without limitation) rural housing, manufactured housing, housing pools issued by State Housing Finance Authorities and bespoke impact MBS pools.



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KEY FACTS

Asset Class	Fixed Income
Morningstar Cat.	USD Government Bond
Fund Launch	02-Aug-1985
Share Class Launch	19-Apr-2011
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	95.60 USD
Benchmark	Bloomberg US MBS Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0592702145
Bloomberg Ticker	BGFGMD3

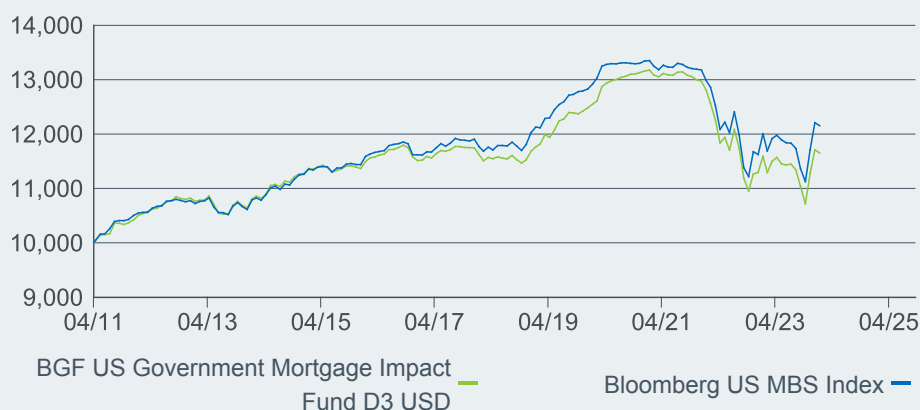
PORTFOLIO MANAGERS

Matthew Kraeger
Siddharth Mehta

TOP 10 HOLDINGS (%)

GNMA2 30YR	50.65
FNMA 30YR UMBS	17.34
FHLMC 30YR UMBS SUPER	9.23
FHLMC 30YR UMBS	6.72
GNMA2 30YR TBA(REG C)	6.30
GNMA2 30YR 2020 PRODUCTION	3.21
GNMA_21-191B BI	1.30
GNMA2 30YR 2023 PRODUCTION	0.73
FHMR_20-P003 A2	0.50
FNMA_17-76 PB	0.35
Total of Portfolio	96.33

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	-0.47	8.75	1.80	-0.47	0.52	-4.01	-0.19	1.20
Share Class [Max. IC applied]	-5.45	3.31	-3.29	-5.45	-4.50	-5.64	-1.21	0.80
Benchmark	-0.46	9.24	2.72	-0.46	1.23	-3.08	0.04	1.54

The base share class currency is as indicated in the "Key Facts" section. For hedged currency share classes only, the benchmark reflected is in the base currency.

CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Share Class	3.66	-12.92	-1.43	5.41	6.85
Benchmark	5.05	-11.81	-1.24	4.03	6.68

*Performance shown from share class launch date to calendar year end.

SECTOR BREAKDOWN (%)

	Fund	Benchmark
MBS Pass-Through	97.26%	100.00%
CMO	2.74%	0.00%
CMBS	0.66%	0.00%
Cash and/or	-0.65%	0.00%
Derivatives		

PORTFOLIO CHARACTERISTICS

Modified Duration	5.87 yrs
Yield to Worst (%)	4.91
3 Years Volatility	7.31
5 Years Volatility	5.92
3 Years Beta	0.93
5 Years Beta	0.94

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	0.40%
Performance Fee	0.00%

MATURITY BREAKDOWN (%)

	Fund	Benchmark
Cash and/or	-0.65%	0.00%
Derivatives		
0 - 1 Years	0.00%	0.08%
1 - 2 Years	1.39%	0.68%
2 - 3 Years	1.55%	2.18%
3 - 5 Years	9.75%	11.13%
5 - 7 Years	8.71%	14.14%
7 - 10 Years	78.32%	70.15%
10 - 15 Years	0.57%	1.65%
15 - 20 Years	0.35%	0.00%

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

CREDIT RATINGS (%)

	Fund	Benchmark
Cash and/or	-0.65%	0.00%
Derivatives		
AA rated	100.65%	100.00%

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

LATEST DISTRIBUTION INFORMATION

Ex Date	Dividend per unit
31-Jan-2024	0.0240 U.S. Dollar



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On 16 September 2021, the Fund name was changed from BlackRock US Government Mortgage Fund to BlackRock US Government Mortgage Impact Fund. The Benchmark changed from FTSE Mortgage Index to Bloomberg Barclays US MBS Index. The performance of the benchmark prior to 16 September 2021 is that of FTSE Mortgage Index. The Fund changed its investment policy on 16 September 2021. Prior to this performance of the Fund was achieved under circumstances that no longer apply. On 9 March 2018 the benchmark renamed from Citigroup Mortgage Index to FTSE Mortgage Index. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply.

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