

BGF US Flexible Equity Fund Class A2 Hedged EUR

JUNE 2023 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 30-Jun-2023. All other data as at 13-Jul-2023.

This document is marketing material. For Investors in Switzerland. Investors should read the PRIIPs Key Information Document and Prospectus prior to investing.

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 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 the equity securities (e.g. shares) of companies domiciled in, or the main business of which is in the United States. The Fund's total assets will be invested in accordance with its ESG Policy as disclosed in the prospectus. For further details, please refer to the prospectus and the BlackRock website at <https://www.blackrock.com/baselinescreens>.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



Share Class performance displayed in EUR and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance.**

12 MONTH PERFORMANCE PERIODS - PER CALENDAR YEAR



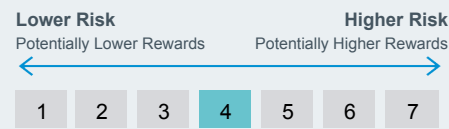
Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in Euro, net of fees. Benchmark performance displayed in EUR. **Past performance is not a guide to current or future performance**

KEY 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.

(Continued on page 2)

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.

RISK INDICATOR



KEY FACTS

Asset Class	Equity
Morningstar Category	Other Equity
Fund Launch Date	31-Oct-2002
Share Class Launch Date	01-Oct-2004
Fund Base Currency	USD
Share Class Currency	EUR
Total Fund Size (M)	1,840.82 USD
Benchmark	Russell 1000 Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0200684693
Bloomberg Ticker	XMHM GR
Distribution Frequency	None
Minimum Initial Investment	5,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGER(S)

Todd Burnside
Joseph Wolfe

TOP HOLDINGS (%)

MICROSOFT CORPORATION	7.77
AMAZON.COM INC	4.84
APPLE INC	4.52
ALPHABET INC	4.50
COMCAST CORPORATION	2.94
META PLATFORMS INC	2.79
BERKSHIRE HATHAWAY INC	2.67
APPLIED MATERIALS INC	2.39
SANOFI SA	2.14
FORTIVE CORP	2.09
Total of Portfolio	36.65

Holdings subject to change

RATINGS



Key Risks Continued: The Fund may seek to exclude Funds which are not subject to ESG-related requirements. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.

SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Information Technology	21.92	27.11	-5.20
Health Care	15.01	13.26	1.75
Financials	13.57	12.87	0.71
Consumer Discretionary	12.77	10.91	1.86
Communication	12.12	8.07	4.05
Consumer Staples	7.34	6.28	1.06
Industrials	7.07	9.60	-2.53
Materials	4.52	2.66	1.86
Energy	4.33	4.01	0.31
Cash and/or Derivatives	1.36	0.00	1.35
Utilities	0.00	2.47	-2.47
Real Estate	0.00	2.74	-2.74

¹Allocations are subject to change. Source: BlackRock

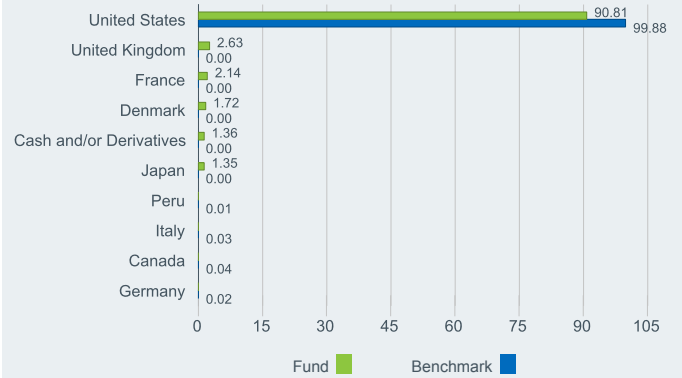
FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	1.81%
Performance Fee	0.00%

DEALING INFORMATION

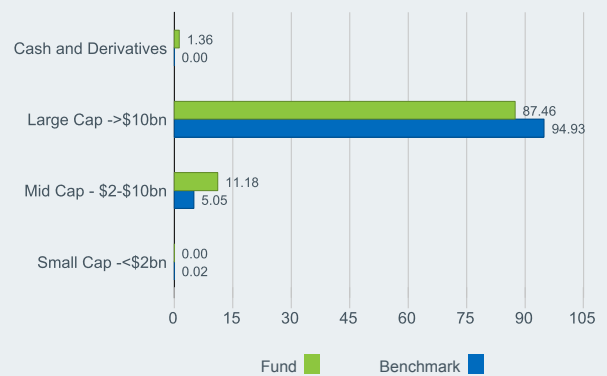
Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	A	MSCI ESG Quality Score (0-10)	6.35
MSCI ESG Quality Score - Peer Percentile	13.59%	MSCI ESG % Coverage	99.89%
Fund Lipper Global Classification	Equity US	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	44.04
Funds in Peer Group	3,555		

All data is from MSCI ESG Fund Ratings as of **21-Jun-2023**, based on holdings as of **31-Jan-2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

ESG GLOSSARY:

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score and MSCI ESG Quality Score – Peer Percentile metrics are displayed for funds with at least 65% coverage (or 50% for bond funds and money market funds).

MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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GLOSSARY

Market Capitalisation: is the total value of the shares issued by a company which trades on the stock exchange.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quartile Rank: categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

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