

# BGF Latin American Fund

## Class D2 Hedged British Pound

### BlackRock Global Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2024. All other data as at 12-Jun-2024.

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 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

##### 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:

- 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<sup>††</sup>:** MSCI Emerging Markets Latin America 10/40 Index

**Asset Class:** Equity

**Fund Launch Date:** 08-Jan-1997

**Share Class Launch Date:** 04-Oct-2012

**Fund Base Currency:** USD

**Share Class Currency:** GBP

**Use of Income:** Accumulating

**Net Assets of Fund (M):** 674.33 USD

**Morningstar Category:** Other Equity

**SFDR Classification:** Other

**Domicile:** Luxembourg

**ISIN:** LU0827884411

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

\* or currency equivalent

#### FEES AND CHARGES

**Annual Management Fee:** 1.00%

**Ongoing Charge:** 1.32%

**Performance Fee:** 0.00%

#### DEALING INFORMATION

**Minimum Initial Investment:** 100,000 GBP \*

**Settlement:** Trade Date + 3 days

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

\* or currency equivalent

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio:** 1.54x

**Price to Earnings Ratio:** 9.50x

**Standard Deviation (3y):** 25.42

**3y Beta:** 0.97

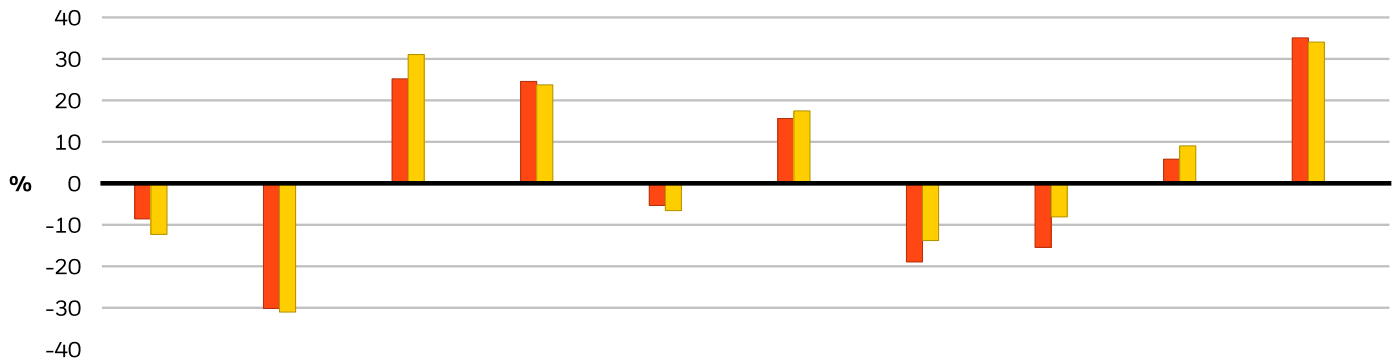
**Number of Holdings:** 38

#### PORTFOLIO MANAGER(S)

Samuel Vecht

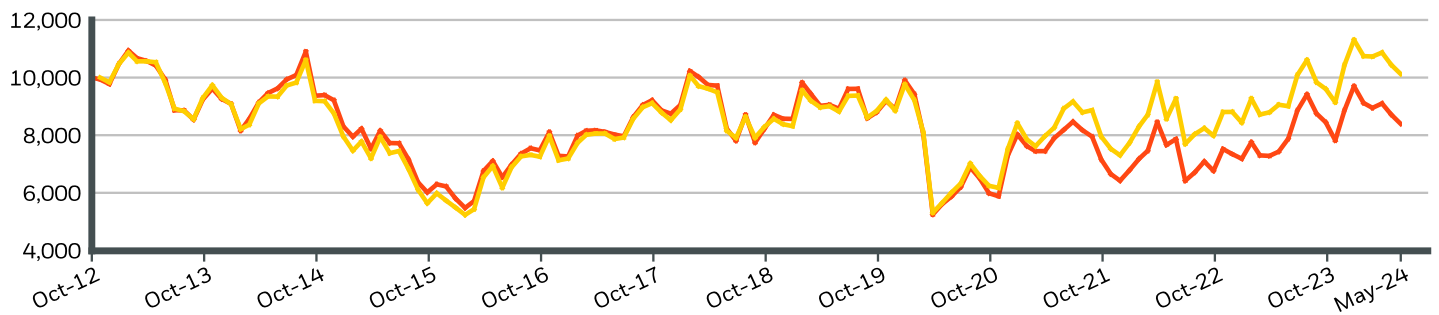
Christoph Brinkmann

**CALENDAR YEAR PERFORMANCE**



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Share Class</b>	-8.58	-30.16	25.20	24.57	-5.34	15.62	-18.96	-15.43	5.83	35.07
<b>Constraint<sup>††</sup></b>	-12.30	-31.04	31.04	23.74	-6.57	17.46	-13.80	-8.09	9.04	34.05

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



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	-3.72	-6.21	-5.36	-13.50	6.53	0.83	-1.21	-1.49
<b>Constraint<sup>††</sup></b>	-3.08	-5.68	-3.04	-10.50	12.36	4.28	2.79	-0.01

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is displayed in USD. 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 BGF Latin American Fund Class D2 Hedged British Pound
- Constraint<sup>††</sup> MSCI Emerging Markets Latin America 10/40 Index

**Contact Us**

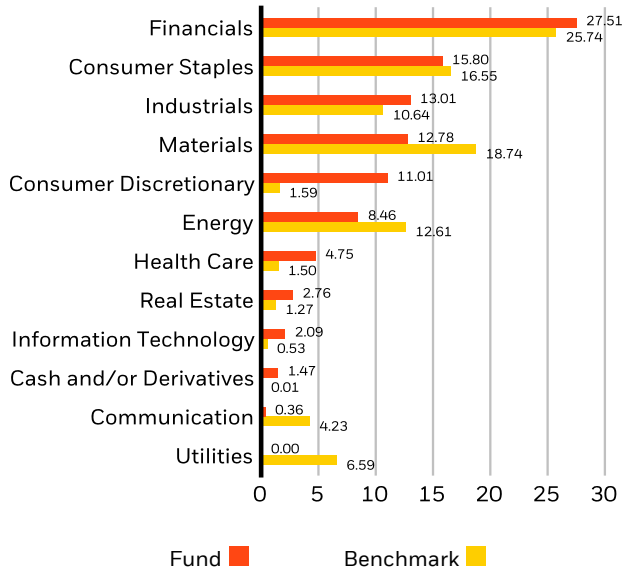
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**TOP 10 HOLDINGS (%)**

PETROLEO BRASILEIRO SA PETROBRAS	8.46%
GRUPO FINANCIERO BANORTE SAB DE CV	7.39%
WAL MART DE MEXICO SAB DE CV	7.32%
BANCO BRADESCO SA	6.47%
VALE SA	6.36%
GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV	5.04%
B3 SA BRASIL BOLSA BALCAO	4.61%
ITAU UNIBANCO HOLDING SA	4.03%
AMBEV SA	3.83%
HAPVIDA PARTICIPACOES E INVESTIMENTOS SA	3.68%
<b>Total of Portfolio</b>	<b>57.19%</b>

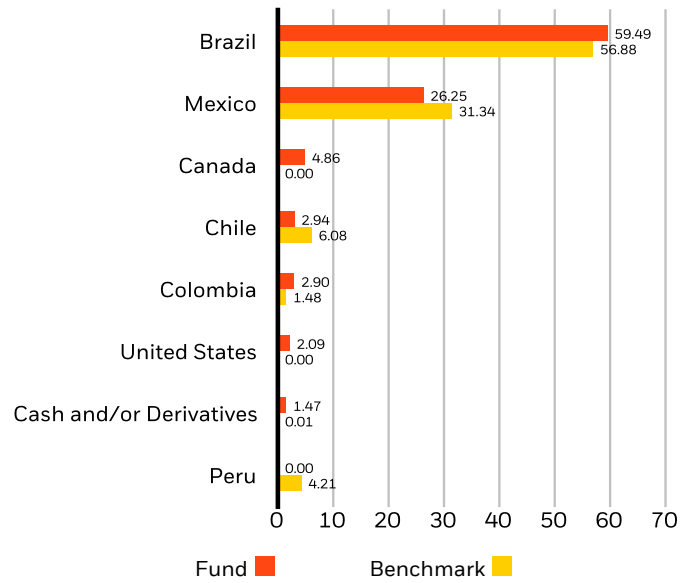
Holdings subject to change

**SECTOR BREAKDOWN (%)**



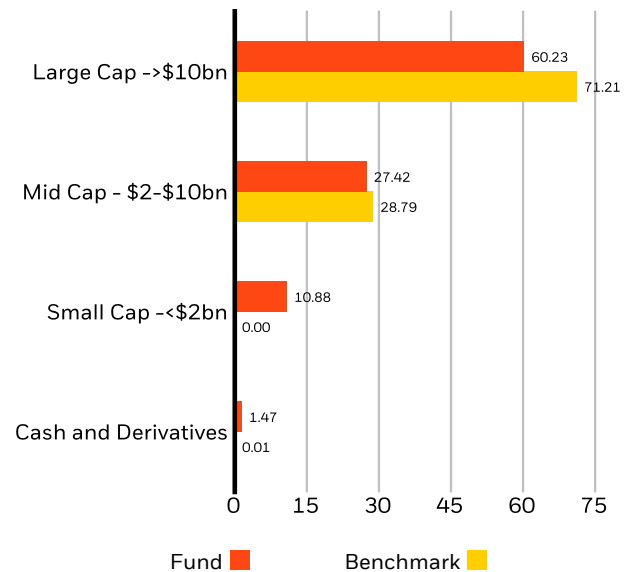
\*Allocations are subject to change. Source: BlackRock

**GEOGRAPHIC BREAKDOWN (%)**



\*Allocations are subject to change. Source: BlackRock

**MARKET CAPITALISATION (%)**



Allocations 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:

<sup>1</sup>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

\*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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