

BGF World Mining Fund
A4 British Pound
BlackRock Global Funds



March 2024

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024.

INVESTMENT OBJECTIVE

The World Mining Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of mining and metals companies whose predominant economic activity is the production of base metals and industrial minerals such as iron ore and coal. The Fund may also hold the equity securities of companies whose predominant economic activity is in gold or other precious metal or mineral mining. The Fund does not hold physical gold or metal.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	9.06	-3.32	-1.48	-3.32	-8.80	4.26	10.07	6.34
Benchmark	9.82	-0.44	5.69	-0.44	-0.34	7.03	13.34	9.41
Share Class [Max IC Applied]	3.61	-8.16	-6.41	-8.16	-13.36	2.49	8.95	6.06

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	15.90	28.92	17.37	13.06	-5.54
Benchmark	23.06	29.82	15.14	11.51	2.37

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.

LATEST DISTRIBUTION INFORMATION

Ex Date	Dividend per unit
31-Aug-2023	0.6304 GBP



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KEY FACTS

- Asset Class : Equity
- Benchmark : MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) (GBP)
- Fund Inception Date : 21-Mar-1997
- Share Class Inception Date : 19-Jan-2005
- Share Class Currency : GBP
- Distribution Frequency : Annually
- Fund Size (mil) : 4,864.95 USD
- Morningstar Category : Sector Equity Natural Resources
- ISIN : LU0204068877
- Bloomberg Ticker : MLWMADS

FEES AND CHARGES*

- Initial Charge : 5.00%
- Annual Management Fee : 1.75%
- *For Fee details, please refer to the Fund Prospectus.

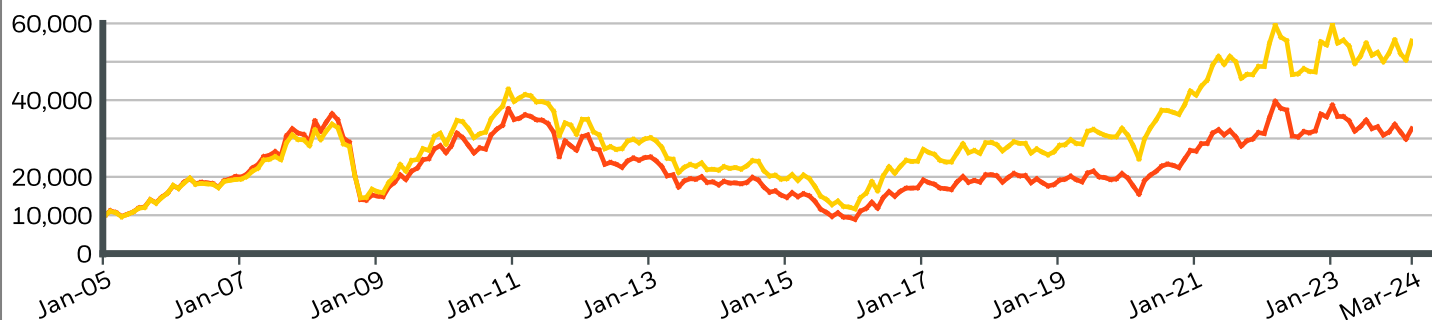
PORTFOLIO CHARACTERISTICS

- 5 Years Beta : 1.02
- 5 Years Volatility : 24.84
- 3 Years Volatility : 23.79
- 3 Years Beta : 1.00
- Price to Book Ratio : 1.78x
- Price to Earnings Ratio : 15.75x
- Number of Holdings : 54

PORTFOLIO MANAGERS

Evy Hambro
Olivia Markham

GROWTH OF 10,000 SINCE LAUNCH



■ Fund BGF World Mining FundA4 British Pound
■ Benchmark MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) (GBP)

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 % Coverage	93.78%
MSCI ESG Quality Score (0-10)	6.49	MSCI ESG Quality Score - Peer Percentile	64.71%
Fund Lipper Global Classification	Equity Sector Materials	Funds in Peer Group	136
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	362.71	MSCI Weighted Average Carbon Intensity % Coverage	91.26%

All data is from MSCI ESG Fund Ratings as of **21 Mar 2024**, based on holdings as of **31 Oct 2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

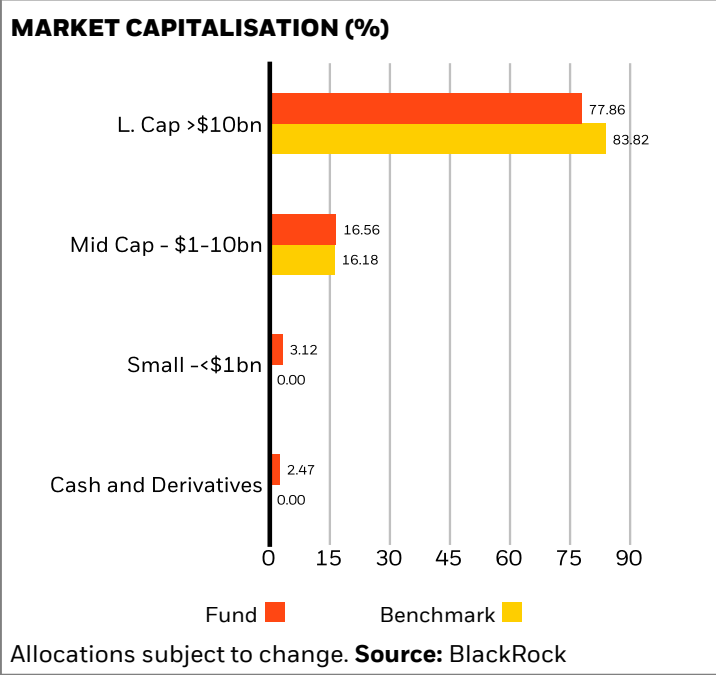
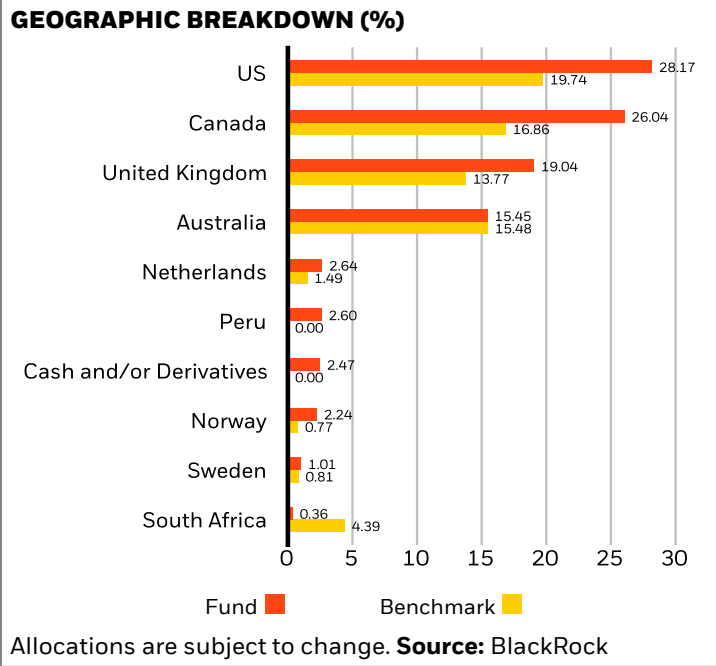
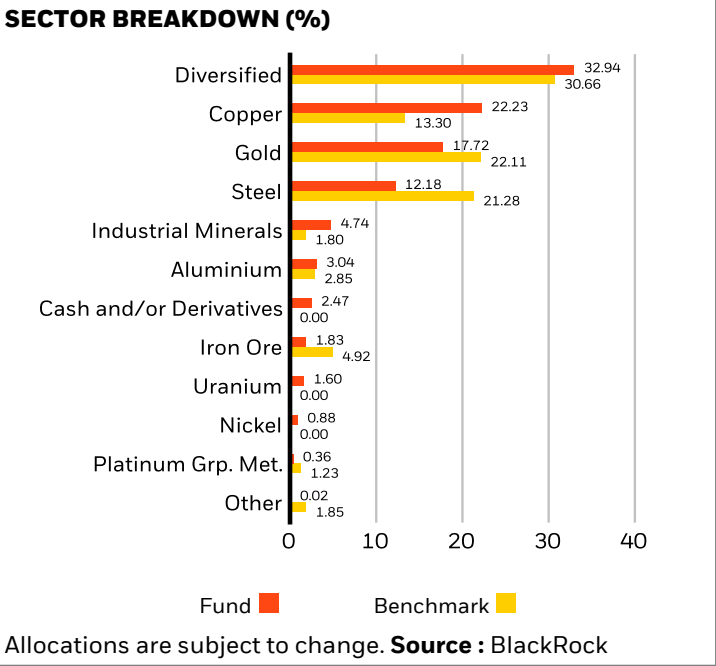
To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating 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.

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TOP 10 HOLDINGS (%)

GLENCORE PLC	8.27%
RIO TINTO PLC	6.89%
BHP GROUP LTD	6.69%
FREEPORT-MCMORAN INC	4.92%
NUCOR CORPORATION	4.59%
TECK RESOURCES LTD	4.28%
WHEATON PRECIOUS METALS CORP	3.82%
VALE SA	3.78%
IVANHOE MINES LTD	3.57%
AGNICO EAGLE MINES LTD (ONTARIO)	3.17%
Total of Portfolio	49.98%



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.

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

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. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

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.

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

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.

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.

IMPORTANT INFORMATION:

Effective 18 August 2020, the Benchmark changed from Euromoney Global Mining Constrained Weights Net Total Return Index to MSCI ACWI Metals & Mining 30% Buffer 10/40 Index. The performance of the benchmark prior to 18 August 2020 is that of Euromoney Global Mining Constrained Weights Net Total Return Index.

Unless otherwise specified, all information as of 15-Apr-2024.

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