

BGF Global Unconstrained Equity Fund
A2 U.S. Dollar
BlackRock Global Funds



May 2025

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2025.

INVESTMENT OBJECTIVE

The Global Unconstrained Equity Fund seeks to achieve long term capital growth. The Fund invests at least 80% of its total assets in equity securities and equity-related securities (namely American Depositary Receipts (ADRs) and Global Depositary Receipts (GDRs)) of companies domiciled in, or exercising a significant part of their economic activity in, global developed markets. Investment decisions are based on company-specific research to identify and select equity securities that, in the opinion of the Investment Adviser, have a viable competitive advantage and the potential to produce attractive long-term capital growth. The Fund's portfolio is expected to be concentrated (i.e. it is expected to hold relatively few stocks in comparison to other funds), but there is no guarantee that this will always be the case.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	11.00	1.87	0.31	2.09	1.77	-	-	-1.71
Benchmark	5.92	2.10	2.21	4.95	13.72	-	-	12.91
Share Class [Max IC Applied]	5.45	-3.22	-4.71	-3.02	-3.32	-	-	-5.72

CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

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.

KEY FACTS

Asset Class : Equity
Benchmark : MSCI World Net TR Index
Fund Inception Date : 07-Mar-2024
Share Class Inception Date : 07-Mar-2024
Share Class Currency : USD
Net Assets (mil) : 105.45 USD
Morningstar Category : -
SFDR Classification : Article 8
ISIN : LU2720916845
Bloomberg Ticker : BGFGLAU

FEES AND CHARGES*

Annual Management Fee : 1.50%
Initial Charge : 5.00%
*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 10.53x
Price to Earnings Ratio : 40.77x
Number of Holdings : 21

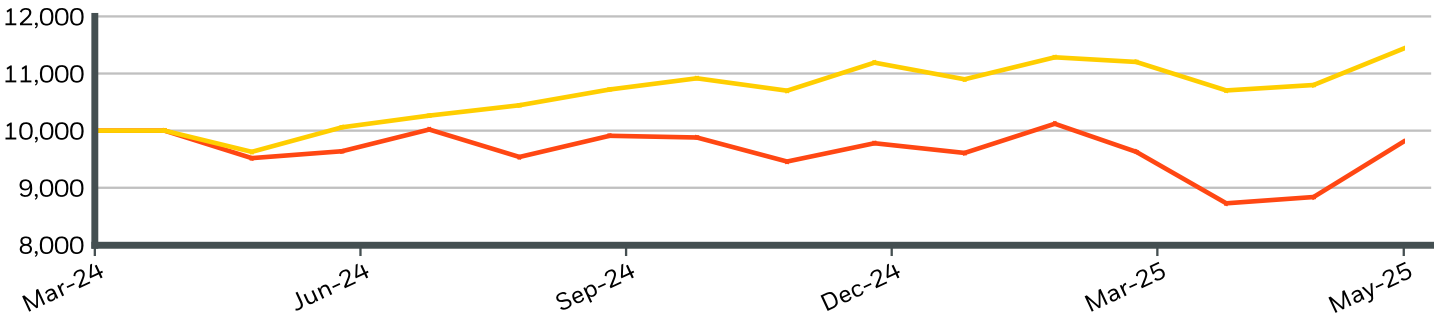
PORTFOLIO MANAGERS

Alister Hibbert
Michael Constantis

BGF Global Unconstrained Equity Fund
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GROWTH OF 10,000 SINCE LAUNCH



■ Fund BGF Global Unconstrained Equity FundA2 U.S. Dollar
■ Benchmark MSCI World Net TR Index

BGF Global Unconstrained Equity Fund

A2 U.S. Dollar

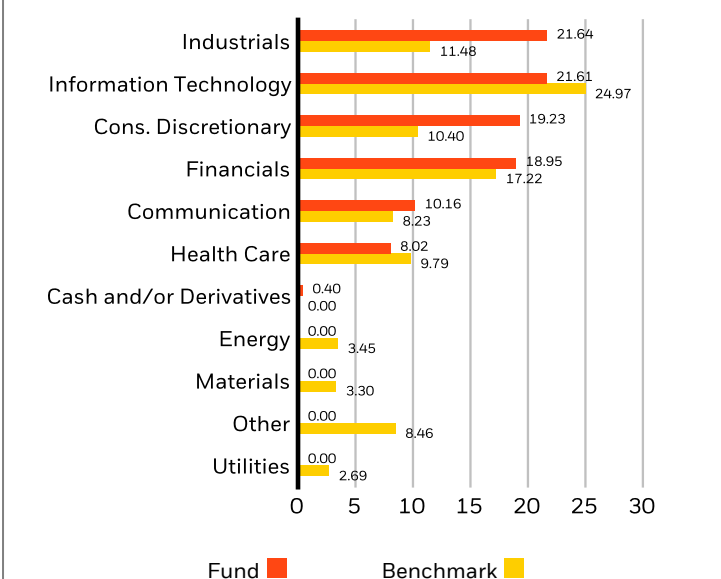
BlackRock Global Funds

BlackRock

TOP 10 HOLDINGS (%)

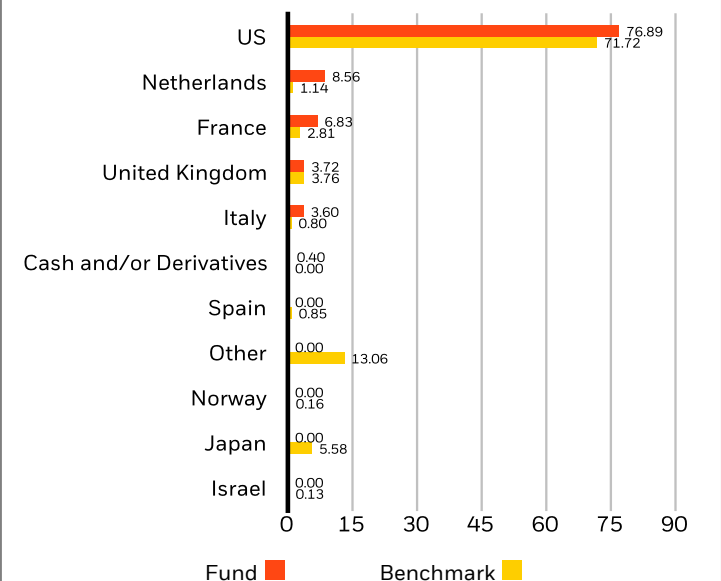
MICROSOFT CORPORATION	8.80%
AMAZON.COM INC	6.87%
META PLATFORMS INC	6.60%
HOWMET AEROSPACE INC	5.63%
S&P GLOBAL INC	5.54%
CADENCE DESIGN SYSTEMS INC	5.38%
MASTERCARD INC	4.98%
ASML HOLDING NV	4.81%
VERTIV HOLDINGS CO	4.80%
HILTON WORLDWIDE HOLDINGS INC	4.78%
Total of Portfolio	58.19%

SECTOR BREAKDOWN (%)



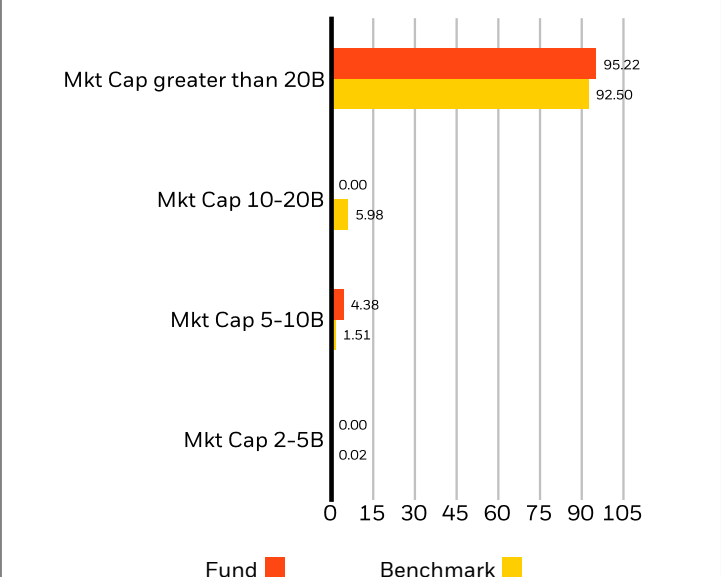
Allocations are subject to change. **Source :** BlackRock

GEOGRAPHIC BREAKDOWN (%)



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

MARKET CAPITALISATION (%)



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

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IMPORTANT INFORMATION:

Unless otherwise specified, all information as of 12-Jun-2025.

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