

BGF Systematic China A-Share Opportunities Fund

Class D2 U.S. Dollar
BlackRock Global Funds

BlackRock®

March 2025

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Mar-2025.
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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, the People's Republic of China. The Fund will invest only in onshore Chinese equity markets (known as "A Shares") and so Hong Kong, the Macau Special Administrative Regions and Taiwan are excluded. The Fund may invest in the Chinese equity markets through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

RATINGS**



KEY FACTS

Asset Class : Equity
Benchmark : MSCI CHINA A ONSHORE NET Index in USD (USD)
Fund Inception Date : 26-Oct-2017
Share Class Inception Date : 26-Oct-2017
Share Class Currency : USD
Fund Size (mil) : 778.89 USD
Morningstar Category : China Equity - A Shares
SFDR Classification : Article 8
ISIN : LU1580142625
Bloomberg Ticker : BGCAD2U
Analyst-Driven %ⁱ : 55.00%
Data Coverage %ⁱⁱ : 98.00%

CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|-------------|----------------|------|-------|------|-------|---------------------|------|-------|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | S.I. |
| Share Class | 0.50 | 2.79 | -3.95 | 2.79 | 17.72 | -3.97 | 4.47 | 2.67 |
| Benchmark | 0.28 | 0.10 | -4.95 | 0.10 | 12.47 | -5.58 | 2.99 | -0.70 |

CALENDAR YEAR PERFORMANCE

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------|-------|------|--------|--------|-------|
| Share Class | 45.47 | 1.02 | -26.60 | -12.85 | 16.32 |
| Benchmark | 40.04 | 4.03 | -27.23 | -11.65 | 11.59 |

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 USD, 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

FEES AND CHARGES

Annual Management Fee : 0.75%
Entry Fee : 5.00%

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1.78x
Price to Earnings Ratio : 16.40x
3y Beta : 1.01
Standard Deviation (3y) : 24.32
Number of Holdings : 121

PORTFOLIO MANAGER(S)

Jeff Shen
Rui Zhao

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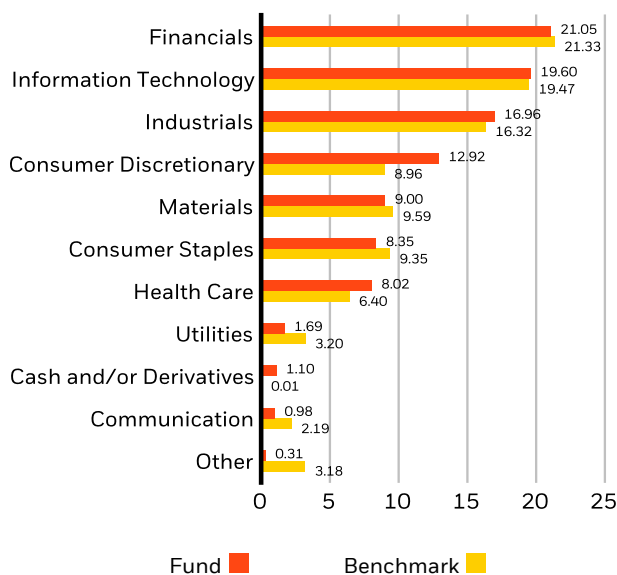
TOP 10 HOLDINGS (%)

| | |
|---|-------|
| CONTEMPORARY AMPEREX TECHNOLOGY CO LTD | 4.83% |
| CHINA MERCHANTS BANK CO LTD | 4.25% |
| PING AN INSURANCE GROUP CO OF CHINA LTD | 4.10% |
| BYD CO LTD | 3.44% |
| WULIANGYE YIBIN CO LTD | 3.14% |
| LUXSHARE PRECISION INDUSTRY CO LTD | 2.83% |
| KWEICHOW MOUTAI CO LTD | 2.76% |
| BOE TECHNOLOGY GROUP CO LTD | 2.54% |
| MIDEA GROUP CO LTD | 2.52% |
| HAIER SMART HOME CO LTD | 2.51% |

Total of Portfolio **32.92%**

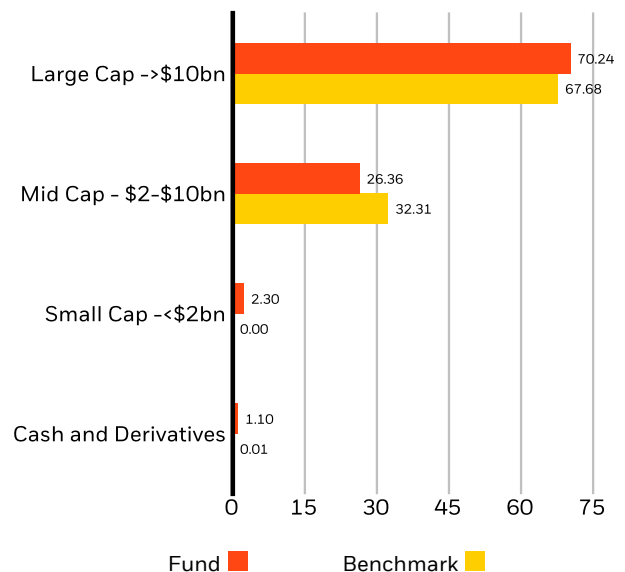
Holdings subject to change

SECTOR BREAKDOWN (%)



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. Reference to specific sector is for illustrations only and should not be construed as investment advice or recommendation. Past performance is no indication of future results.

MARKET CAPITALISATION (%)



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

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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 (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.

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

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.

Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

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.

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

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

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.

Data Coverage % is available input data for rating calculation at the Pillar level

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Unless otherwise specified, all information as of 10-Apr-2025.

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