

BGF Latin American Fund Class A2 Hedged PLN

FEBRUARY 2020 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 29-Feb-2020. All other data as at 08-Mar-2020.

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

FUND OVERVIEW

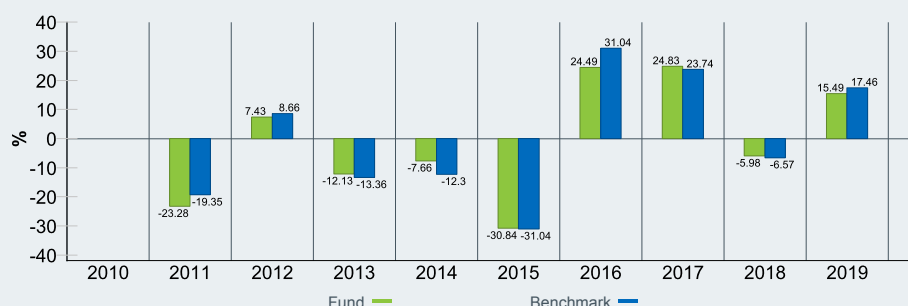
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests at least 70% of its total assets in the shares of companies domiciled in, or the main business of which is in, Latin America.

GROWTH OF HYPOTHETICAL 10,000



Share Class performance displayed in PLN 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 Polish Zloty, net of fees. Benchmark performance displayed in PLN. **Past performance is not a guide to current or future performance**

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-14.74%	-9.80%	-6.25%	-18.92%	-15.01%	-0.73%	-0.89%	-2.08%
Benchmark	-12.06%	-8.42%	-5.89%	-16.99%	-11.89%	0.38%	0.83%	-2.03%
Quartile Rank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

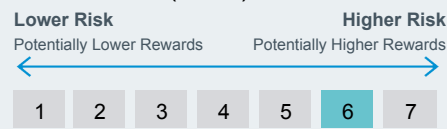
Share Class and Benchmark performance displayed in PLN, hedged fund benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

Key Risks: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

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SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Equity
Morningstar Category	Other Equity
Fund Launch Date	08-Jan-1997
Share Class Launch Date	25-Feb-2010
Fund Base Currency	USD
Share Class Currency	PLN
Total Fund Size (M)	864.34 USD
Benchmark	MSCI Emerging Markets Latin America Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0480534832
Bloomberg Ticker	BGLTA2P
Distribution Frequency	None
Minimum Initial Investment	5,000 USD*

* or currency equivalent

PORTFOLIO MANAGER(S)

Ed Kuczma

TOP HOLDINGS (%)

PETROLEO BRASILEIRO SA PETROBRAS	8.98
ITAU UNIBANCO HOLDING SA	7.92
BANCO BRADESCO SA	7.10
AMERICA MOVIL SAB DE CV	5.66
VALE SA	4.93
BANCO DO BRASIL SA	3.87
WAL MART DE MEXICO SAB DE CV	3.72
GRUPO FINANCIERO BANORTE SAB DE CV	3.56
FOMENTO ECONOMICO MEXICANO SAB DE CV	3.46
B3 SA BRASIL BOLSA BALCAO	3.44
Total of Portfolio	52.64

Holdings subject to change

SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Financials	32.05	31.42	0.63
Consumer Staples	14.59	14.83	-0.24
Energy	10.16	10.21	-0.05
Materials	7.67	12.45	-4.78
Consumer Discretionary	7.33	6.33	1.00
Industrials	7.25	6.95	0.30
Communication	6.99	7.10	-0.11
Utilities	4.77	6.02	-1.24
Real Estate	3.43	1.60	1.83
Health Care	2.87	2.09	0.78
Cash and/or Derivatives	1.62	0.01	1.61
Information Technology	0.97	0.98	-0.01

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.

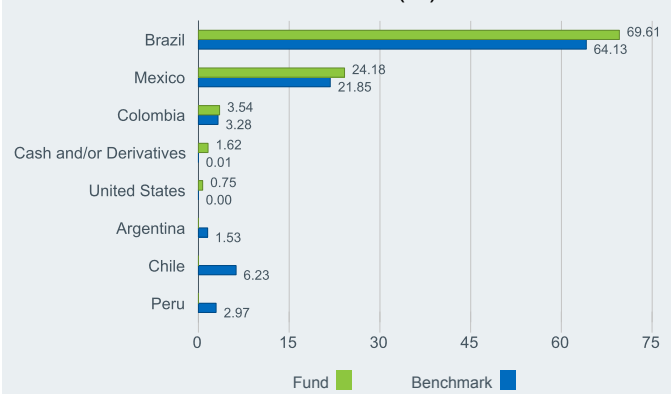
FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	2.08%
Performance Fee	0.00%

DEALING INFORMATION

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

GEOGRAPHIC BREAKDOWN (%)



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.

MARKET CAPITALISATION (%)



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.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Price to Earnings (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

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.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.

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