

BGF World Energy Fund Class A2 USD

SEPTEMBER 2022 FACTSHEET

Performance, Portfolio Breakdowns and Net Assets information as at: 30/09/2022. All other data as at 07/10/2022.

For Investors in Luxembourg. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

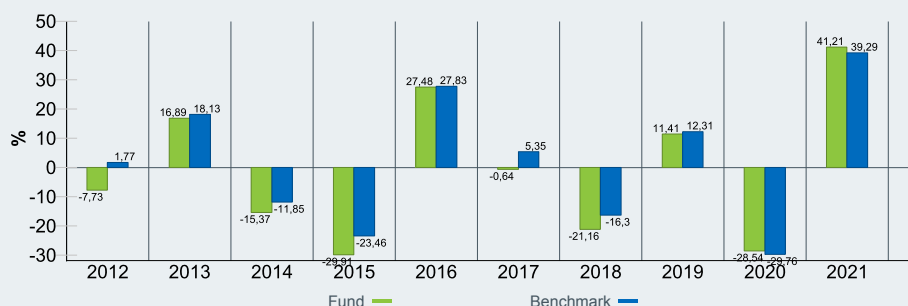
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests globally at least 70% of its total assets in the equity securities (e.g. shares) of companies the main business of which is in, the exploration, development, production and distribution of energy. The investment adviser has discretion to select the Fund's investments and in doing so may take into consideration the MSCI World Energy Index.

GROWTH OF 10,000



Share Class and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. **Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.**

12 MONTH PERFORMANCE PERIODS

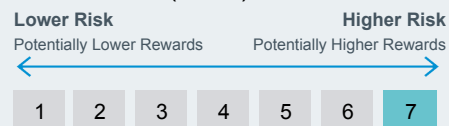


Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in U.S. Dollar, net of fees. Benchmark performance displayed in USD.

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. The fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. 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.

Capital at risk. 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.

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Equity
Morningstar Category	Sector Equity Energy
Inception Date	15/03/2001
Share Class Launch Date	06/04/2001
Fund Base Currency	USD
Share Class Currency	USD
Total Fund Size (Million)	2,818.53 USD
Benchmark	MSCI 10/40 DW Energy (Net)
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0122376428
Bloomberg Ticker	MERLU LX
Distribution Frequency	None
Minimum Initial Investment	5,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGER(S)

Alastair Bishop
Mark Hume

TOP HOLDINGS (%)

SHELL PLC	9,97
CONOCOPHILLIPS	9,61
EXXON MOBIL CORP	9,16
CHEVRON CORP	5,70
EOG RESOURCES INC	5,08
BP PLC	4,71
ENBRIDGE INC	4,56
TOTALENERGIES SE	4,53
WILLIAMS COMPANIES INC	4,49
CANADIAN NATURAL RESOURCES LTD	4,47
Total of Portfolio	62,28

Holdings subject to change

RATINGS



SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Integrated	39,67	36,82	2,86
Exploration and Production	32,54	32,78	-0,24
Distribution	15,47	14,35	1,13
Refining and Marketing	7,77	9,31	-1,54
Cash and/or Derivatives	2,99	0,00	2,99
Oil Services	1,56	5,98	-4,42
Coal and Uranium	0,00	0,78	-0,78

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.

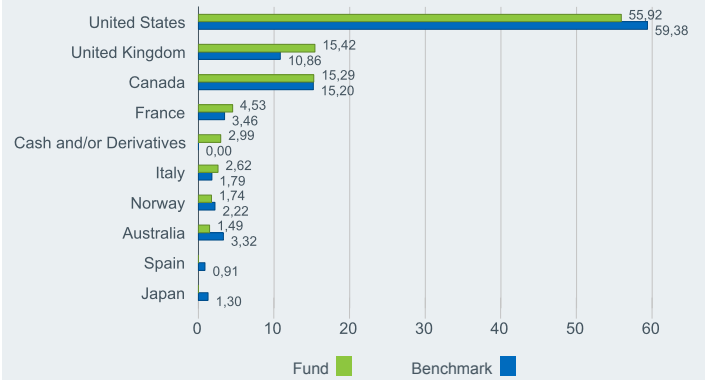
FEES AND CHARGES

Max Initial Charge	5,00%
Exit Fee	0,00%
Ongoing Charge	2,06%
Performance Fee	0,00%

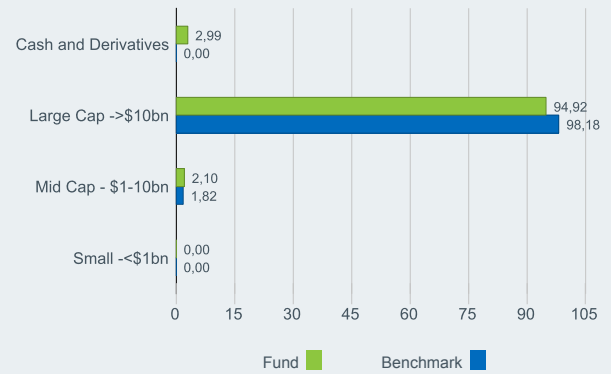
DEALING INFORMATION

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

GEOGRAPHIC BREAKDOWN (%)



MARKET CAPITALISATION (%)



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)	AAA	MSCI ESG Quality Score (0-10)	8,93
MSCI ESG Quality Score - Peer Percentile	88,51%	MSCI ESG % Coverage	99,93%
Fund Lipper Global Classification	Equity Sector Energy	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	691,74
Funds in Peer Group	148		

All data is from MSCI ESG Fund Ratings as of **21-Sep-2022**, based on holdings as of **31-Mar-2022**. 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% of the fund's gross weight must come from securities covered 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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

ESG GLOSSARY:

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.

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

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

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 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 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.

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.

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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)).

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