

BGF World Real Estate Securities Fund D2 USD USD

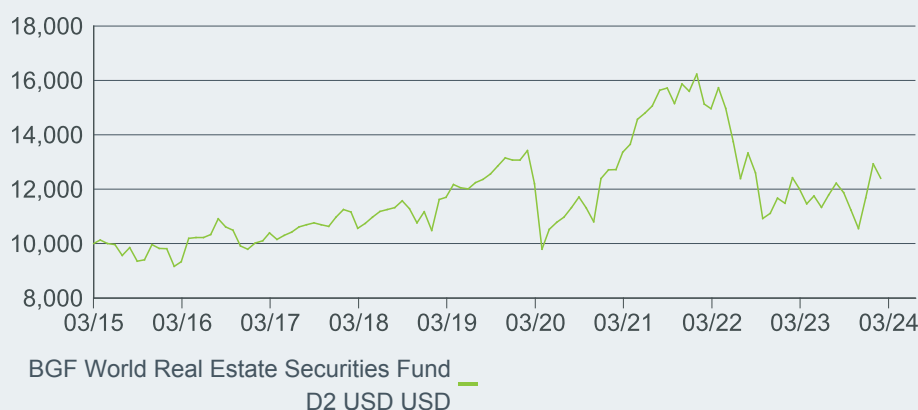
JANUARY 2024 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jan-2024. All other data as at 08-Feb-2024.

INVESTMENT OBJECTIVE

The World Real Estate Securities Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the real estate sector. This may include residential and / or commercial real estate focused companies as well as real estate operating companies and real estate holding companies (for example, real estate investment trusts).

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)				ANNUALISED (% p.a.)			
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	-4.10	17.54	1.47	-4.10	-0.16	-0.85	1.31	2.44
Share Class [Max. IC applied]	-8.89	11.66	-3.60	-8.89	-5.15	-2.53	0.27	1.86

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.

CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Share Class	12.63	-29.27	27.69	-2.75	24.71

*Performance shown from share class launch date to calendar year end.



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KEY FACTS

Asset Class	Alternative
Morningstar Cat.	Property - Indirect Global
Fund Launch	25-Feb-2013
Share Class Launch	04-Mar-2015
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	135.87 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0842063264
Bloomberg Ticker	BGWRED2

PORTFOLIO MANAGERS

Mark Howard-Johnson
Alastair Gillespie
Raj Rehan
James Wilkinson

TOP 10 HOLDINGS (%)

PROLOGIS REIT INC	5.88
EQUINIX REIT INC	5.44
EXTRA SPACE STORAGE REIT INC	4.31
WELLTOWER INC	3.92
DIGITAL REALTY TRUST REIT INC	3.21
VICI PPTYS INC	3.16
AVALONBAY COMMUNITIES REIT INC	3.06
AGREE REALTY REIT CORP	2.69
LINK REAL ESTATE INVESTMENT TRUST	2.64
REGENCY CENTERS REIT CORP	2.48
Total of Portfolio	36.79

SECTOR BREAKDOWN (%)

	Fund
Real Estate	81.21%
Real Estate Management & Development	15.30%
Telecom	1.21%
Health Care Equip.	0.98%
Cash and/or Derivatives	0.68%
Software & Services	0.61%

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	25781.91586
Price to Earnings Ratio	23.03x
Price to Book Ratio	1.35x
3 Years Volatility	20.08
5 Years Volatility	20.32
3 Years Beta	0.99
5 Years Beta	0.98

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	0.75%
Performance Fee	0.00%

GEOGRAPHIC BREAKDOWN (%)

	Fund
US	64.20%
Japan	8.58%
Hong Kong	7.12%
United Kingdom	3.84%
Australia	3.29%
Spain	2.19%
Germany	2.10%
Sweden	1.79%
France	1.48%
Canada	1.17%
Other	4.23%

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

MARKET CAPITALISATION (%)

	Fund
Cash and Derivatives	0.68%
L. Cap >\$10bn	62.23%
M. Cap \$2-\$10bn	35.40%
S. Cap <\$2bn	1.69%

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

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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 Quality Score (0-10)	6.10
MSCI ESG Quality Score - Peer Percentile	51.00%	MSCI ESG % Coverage	97.47%
Fund Lipper Global Classification	Equity Sector Real Est Global	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	84.66
Funds in Peer Group	351		

All data is from MSCI ESG Fund Ratings as of **19 Jan 2024**, based on holdings as of **31 Aug 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.

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. 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 (or 50% for bond funds and money market funds).

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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