

BGF US Dollar Reserve 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 US Dollar Reserve Fund seeks to offer returns in line with money market rates consistent with preservation of capital and liquidity. The Fund invests its assets exclusively in US dollar denominated short-term assets and cash in accordance with the requirements of the MMF Regulation. The Fund is a short-term money market fund.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	0.32	0.97	2.01	1.63	4.47	4.24	2.51	2.09
Benchmark	0.35	1.09	2.15	1.78	4.73	4.48	2.68	-
Share Class [Max IC Applied]	-4.70	-4.08	-3.09	-3.45	-0.75	2.47	1.46	1.92

CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
Fund	0.36	-0.02	1.35	4.81	4.90
Benchmark	0.30	-0.01	1.64	4.99	5.14

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 : Cash
Benchmark : Secured Overnight Financing Rate (SOFR)
Fund Inception Date : 30-Nov-1993
Share Class Inception Date : 30-Nov-1993
Share Class Currency : USD
Net Assets (mil) : 620.19 USD
Morningstar Category : USD Money Market - Short Term
ISIN : LU0006061419
Bloomberg Ticker : MIGSDRI
Fund Type : Short-Term Variable NAV

FEES AND CHARGES*

Annual Management Fee : 0.45%
Initial Charge : 0.00%
Exit Fee : 0.00%
Ongoing Charge : 0.54%
Performance Fee : 0.00%
*For Fee details, please refer to the Fund Prospectus.

DEALING INFORMATION

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

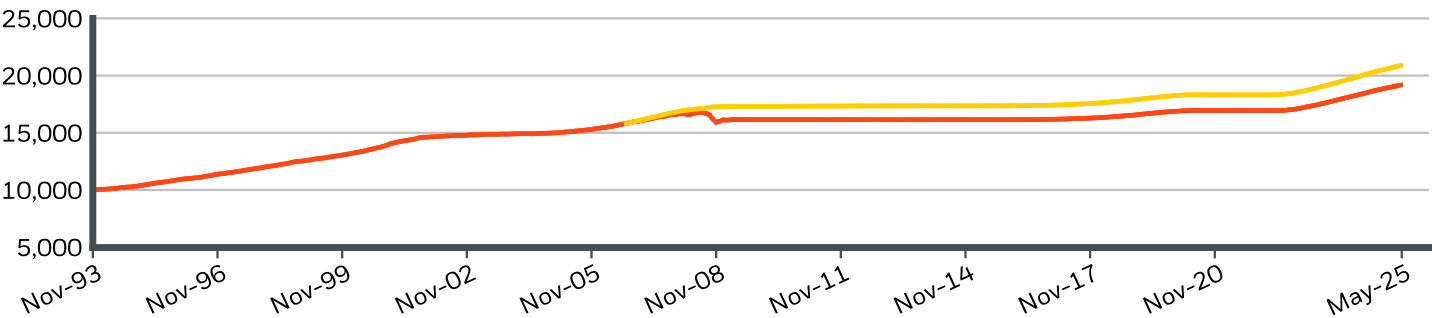
PORTFOLIO CHARACTERISTICS

Effective Duration : 0.12 yrs
Nominal WAL : 0.21 yrs
3 Years Beta : 1.06
3 Years Volatility : 0.34
5 Years Volatility : 0.65
5 Years Beta : 0.98
Yield To Maturity : 4.40%
Number of Holdings : 158

PORTFOLIO MANAGERS

Edward Ingold CFA

GROWTH OF 10,000 SINCE LAUNCH



These figures show as a NAV change of the Fund based on a hypothetical \$10,000 investment in the share class.

Table with 2 columns: Legend Item, Description. Row 1: Fund, BGF US Dollar Reserve FundA2 U.S. Dollar. Row 2: Benchmark, Secured Overnight Financing Rate (SOFR)

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.

Table with 4 columns: Metric, Value, Metric, Value. Row 1: MSCI ESG Fund Rating (AAA-CCC), AA, MSCI ESG % Coverage, 80.90%. Row 2: MSCI ESG Quality Score (0-10), 7.46, MSCI ESG Quality Score - Peer Percentile, 87.14%. Row 3: Fund Lipper Global Classification, Money Market USD, Funds in Peer Group, 311. Row 4: MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES), 1.97, MSCI Weighted Average Carbon Intensity % Coverage, 52.30%

All data is from MSCI ESG Fund Ratings as of 21-Mar-2025, based on holdings as of 30-Nov-2024. 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.

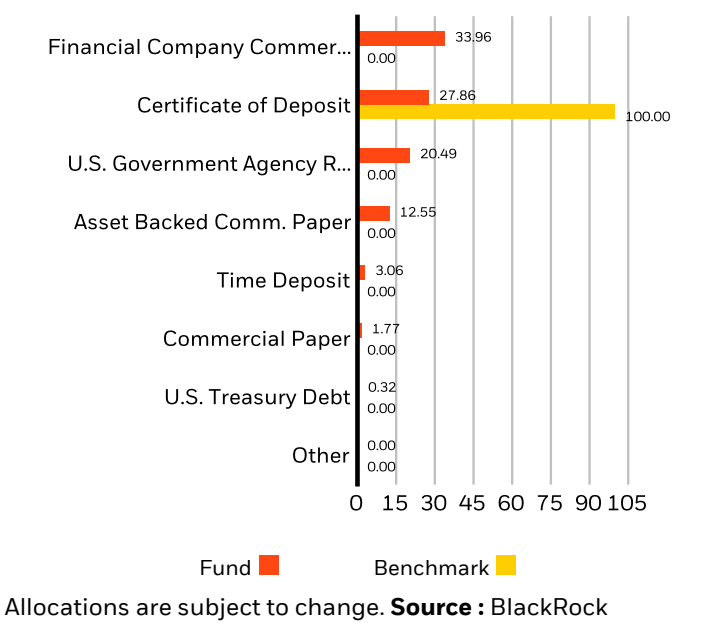
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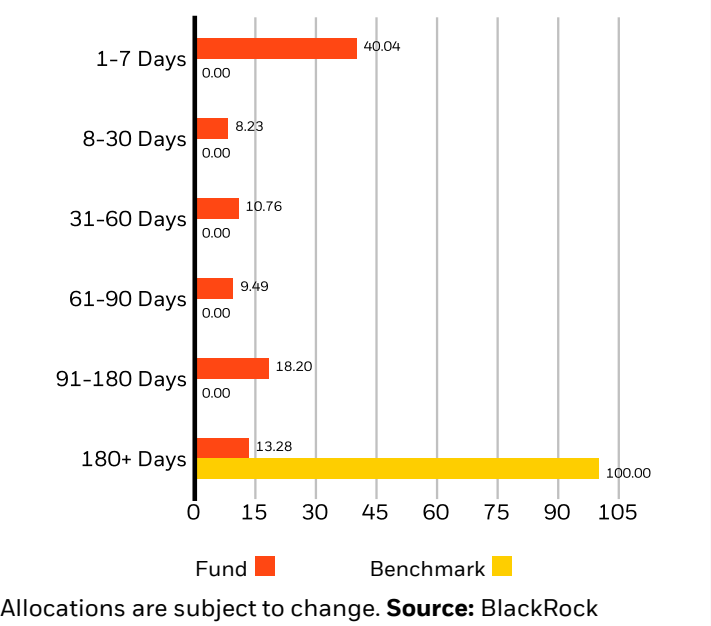
TOP 10 HOLDINGS (%)

TRI-PARTY TD SECURITIES (USA) LLC	11.31%
TRI-PARTY BOFA SECURITIES INC.	9.22%
SVENSKA HANDELSBANKEN AB (NEW YORK	4.04%
ERSTE FINANCE (DELAWARE) LLC 144A	4.04%
CABOT TRAIL FUNDING LLC 144A	3.71%
LANDESBANK BADEN-WURTTENBERG NEW Y	3.42%
FEDERATION DES CAISSES DESJARDINS 144A	2.89%
MACQUARIE BANK LTD 144A	2.67%
CANADIAN IMPERIAL BANK OF COMMERCE	2.20%
MUFG BANK LTD (NEW YORK BRANCH)	2.16%
Total of Portfolio	45.66%

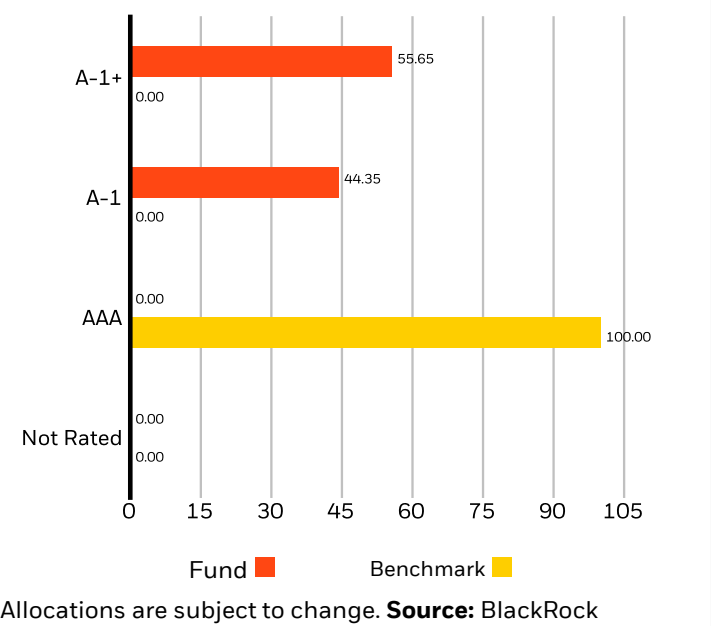
SECTOR BREAKDOWN (%)



MATURITY BREAKDOWN (%)



CREDIT RATINGS (%)



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.

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.

IMPORTANT INFORMATION:

Effective 16 September 2021, the Benchmark changed from USD 1 Week LIBID Index to Secured Overnight Financing Rate. The performance of the benchmark prior to 16 September 2021 is that of USD 1 Week LIBID Index. Prior to 14 June 2019, the Fund was managed by Christopher Linsky and Coleen Gasiewski. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. A Money Market Fund (MMF) is not a guaranteed investment vehicle. An investment in MMFs is different from an investment in deposits; the principal invested in an MMF is capable of fluctuation and the risk of loss of the principal is to be borne by the investor. The MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilising the NAV per share. Further information about the funds, including the methods used by the MMF to value the assets of the MMF and calculate the NAV, are available at the Offering Documents.

Unless otherwise specified, all information as of 13-Jun-2025.

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