

表現, 主要投資, 投資組合分佈及摘要和資產淨值截至 2018年11月30日。所有其他數據截至 2018年12月23日。

#### 重要提示：

- 利率上升可能對基金所持有的債券價值造成不利影響。基金可能投資於評級受實際或預期下降所影響的債務證券。基金投資於由政府或機關發行或擔保的債券，或會因而涉及政治、經濟、違約或其他風險。
- 基金需承受貨幣匯率風險、交收交易延誤的風險、新興市場風險、對外資限制的風險及證券借貸合約交易對手的信貸風險。
- 基金可運用衍生工具作對沖及廣泛用作投資用途。衍生工具相關風險包括交易對手/信貸、流動性、估值、波動及市場風險。基金在使用衍生工具時其波動性或會上升及下降，並可能蒙受損失。
- 基金價值可升可跌，且可於短期內反覆，投資者或有可能損失一定程度的投資金額。
- 投資者不應單憑此文件作投資決定。投資者應參閱基金章程及產品資料概要以了解風險因素等詳情。

## 投資目標

環球通脹掛鉤債券基金以盡量提高實際回報為目標。基金將不少於70%的總資產投資於全球各地發行的通脹掛鉤定息可轉讓證券。基金可投資於屬投資級或非投資級(以總資產的10%為限)的定息可轉讓證券。貨幣風險將靈活管理。

## 自股份成立日起每一萬本金的增長



## 累計表現

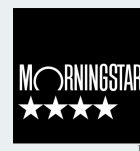
	3個月	6個月	年初至今	1年	2年	3年	5年	自股份成立日
股份類別	-1.15%	-0.41%	-0.07%	1.25%	3.85%	9.71%	17.41%	45.70%
基準指數	-0.25%	0.32%	0.45%	1.14%	4.80%	11.99%	21.03%	52.61%

## 年度表現

	2017	2016	2015	2014	2013
股份類別	2.89%	8.83%	-1.66%	8.17%	-5.63%
基準指數	2.91%	10.22%	-1.12%	9.04%	-5.51%

股份類別表現投資淨值比資產淨值基礎計算，將收入再作投資，已扣除費用。表現以相關股份類別的計值貨幣計算，包括持續徵收的收費及稅項，但不包括認購和贖回費用(如適用)。基準指數表現以相關計值貨幣計算及僅作比較用途。資料來源：貝萊德。過往表現並非未來表現的指引，不應作為選擇一項產品的唯一考慮因素。投資者可能無法取回全數投資金額。

## 基金評級



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## 基金資料

資產類別	債券
晨星分類	環球通脹掛鉤債券 - 美元對沖
基金成立日期	2009年06月19日
股份類別成立日期	2009年06月19日
基本貨幣	美元
股份類別貨幣	美元
基金總值(百萬)	183.18 美元
基準指數	彭博巴克萊世界政府通脹掛鉤1-20年期指數(美元對沖)
基金註冊地	盧森堡
基金類別	UCITS
ISIN	LU0425308086
彭博代號	BGFIA2U
派息期	非派息股份

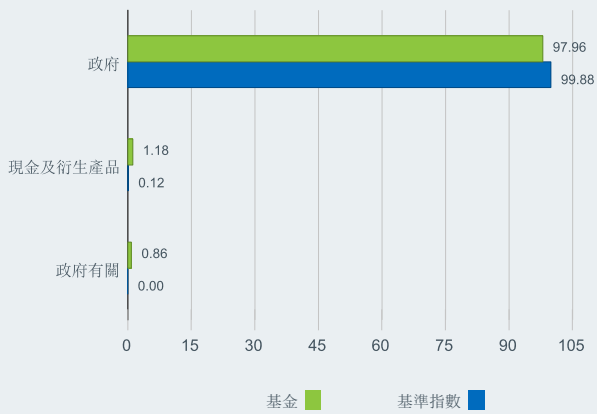
## 基金經理

Christopher Allen  
Emanuela Enejor

## 主要投資 (%)

FRANCE (REPUBLIC OF) RegS 1.85 07/25/2027	5.45
TREASURY (CPI) NOTE 0.375 01/15/2027	4.32
TREASURY (CPI) NOTE 0.625 01/15/2026	4.30
TREASURY (CPI) NOTE 0.375 07/15/2027	4.27
TREASURY (CPI) NOTE 0.125 07/15/2026	3.43
TREASURY (CPI) NOTE 0.5 01/15/2028	3.04
TREASURY (CPI) NOTE 0.625 01/15/2024	2.73
JAPAN (GOVERNMENT OF) 10YR #23 0.1 03/10/2028	2.57
TREASURY (CPI) NOTE 0.125 07/15/2022	2.36
TREASURY (CPI) NOTE 0.25 01/15/2025	2.27
合計	34.74
投資或會更改	

## 行業投資分佈 (%)



負比重可能是因特定情況（包括基金購入證券的交易和結算日時差）及 / 或為增加或減少市場風險及 / 或風險管理而利用若干金融工具（包括衍生工具）所致。投資分佈或會更改。由於四捨五入，總額可能不等於100%。

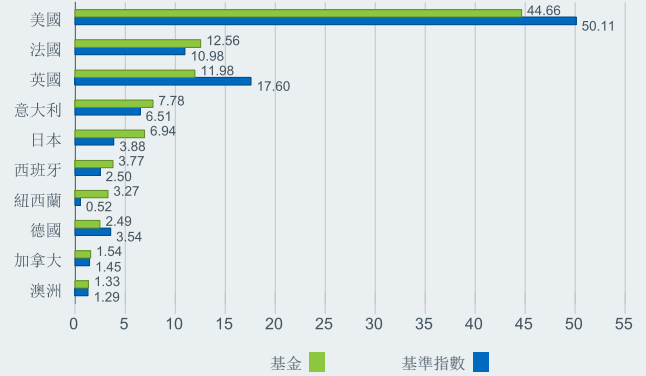
## 投資組合摘要

修訂存續期 6.24 年  
到期收益率 2.05%

## 費用及收費

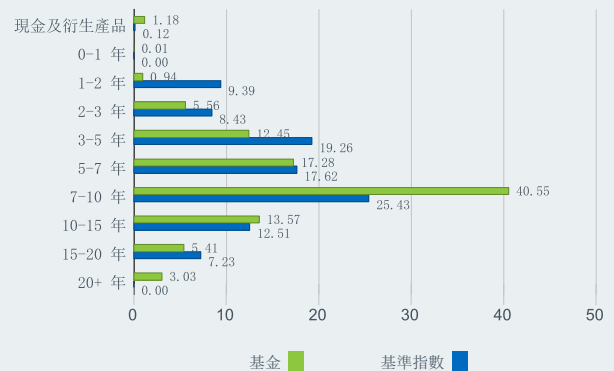
最高首次認購費 5.00%  
管理費（部分基金 / 股份類別包括分銷費） 0.75%  
有關費用詳情，請參閱基金章程。

## 區域 / 市場 (%)



地區投資主要與產品所持證券的發行商註冊地相關，在計算其總和後以產品整體持有的百分比表示。然而，在個別情況下，有關數據可反映證券發行商經營其大部份業務的國家。其他不包括在上圖。

## 到期日分佈 (%)



負比重可能是因特定情況（包括基金購入證券的交易和結算日時差）及 / 或為增加或減少市場風險及 / 或風險管理而利用若干金融工具（包括衍生工具）所致。投資分佈或會更改。由於四捨五入，總額可能不等於100%。

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於2018年12月1日之前基金由Chris Allen管理。於2018年3月14日之前基金由Chris Allen及Martin Hegarty管理。基金的投資政策及目標於2017年已被更改。在此之前的業績表現是在不再適用的情況下達致的。於2017年12月8日，巴克萊世界政府通脹掛鉤債券指數(美元) 將更改為彭博巴克萊世界政府通脹掛鉤1-20年期指數(美元對沖)。在2017年12月8日之前的基準表現屬於巴克萊世界政府通脹掛鉤債券指數(美元) 之表現。於2016年12月19日之前基金由Gargi Chaudhuri及Martin Hegarty管理。於2014年6月30日之前基金由Brian Weinstein及Martin Hegarty管理。

資料來源：貝萊德及晨星表現截至月底為止，以股份類別貨幣按資產淨值比資產淨值基礎計算，將收入再作投資。股份類別表現數據的計算已扣除費用。上述基金表現僅作參考之用，並不構成要約或邀請任何人士投資於任何貝萊德基金，亦非因任何有關要約而擬備。貝萊德全球基金是盧森堡的開放式投資公司，僅可於若干司法管轄區發售。不得於美國境內或向美國人發售貝萊德全球基金。不得於美國發售有關貝萊德全球基金之產品資料。投資涉及風險。過往業績並不代表將來的表現，基金價格及其收益可升可跌，並不能保證。投資價值亦可能受到匯率影響。投資者可能無法取回原本投資金額。投資收益以基金股份類別交易貨幣計算，可能是海外貨幣。如是因此，以美元 / 港元作出投資的投資者，需承受美元 / 港元 / 海外貨幣兌換率的波動的風險。個別股票價格並不代表本基金的回報。香港投資者欲知有關詳情，請參考貝萊德全球基金章程，包括風險成份。此資料之發行人：貝萊德資產管理北亞有限公司。此資料及貝萊德網站 (www.blackrock.com/hk) 並未被香港證券及期貨事務監察委員會所審閱。貝萊德是BlackRock, Inc. 的註冊商標。© 2018 BlackRock, Inc. 版權所有。所有其他交易商標乃為所屬者擁有。

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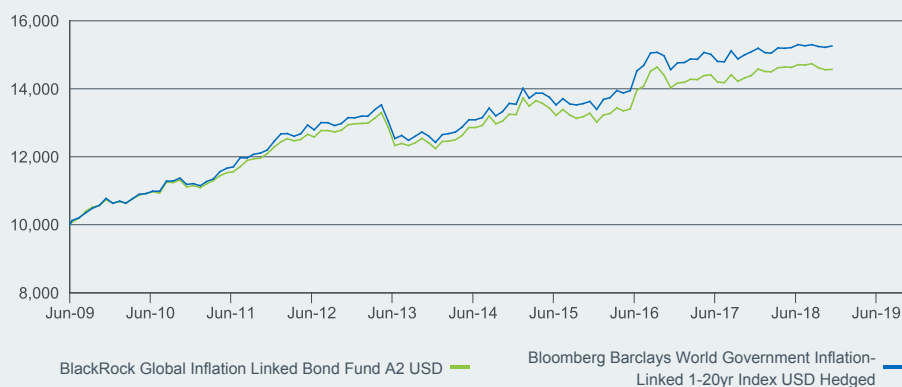
Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 30-Nov-2018. All other data as at 23-Dec-2018.

**IMPORTANT:**

- An increase in interest rates may adversely affect the value of the bonds held by the Fund. The Fund may invest in debt securities that are subject to actual or perceived ratings downgrade. The Fund invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks.
- The Fund is subject to currency risk, delayed delivery transactions risk, emerging market risk, foreign investments restrictions risk and securities lending counterparty risk.
- The Fund may use derivatives for hedging, and extensively for investment purposes. Risks associated with derivatives include counterparty/credit, liquidity, valuation, volatility and market risks. The Fund's volatility may increase or decrease from its derivative usage, and may suffer losses.
- The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.
- Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.

**INVESTMENT OBJECTIVE**

The Global Inflation Linked Bond Fund seeks to maximise real return. The Fund invests at least 70% of its total assets in inflation-linked fixed income transferable securities that are issued globally. The Fund may invest in fixed income transferable securities which are investment grade or non-investment grade (up to a limit of 10% of total assets). Currency exposure is flexibly managed.

**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.

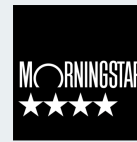
**CUMULATIVE PERFORMANCE**

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	-1.15%	-0.41%	-0.07%	1.25%	3.85%	9.71%	17.41%	45.70%
Benchmark	-0.25%	0.32%	0.45%	1.14%	4.80%	11.99%	21.03%	52.61%

**CALENDAR YEAR PERFORMANCE**

	2017	2016	2015	2014	2013
Share Class	2.89%	8.83%	-1.66%	8.17%	-5.63%
Benchmark	2.91%	10.22%	-1.12%	9.04%	-5.51%

Share class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

**RATINGS**

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**KEY FACTS**

<b>Asset Class</b>	Fixed Income
<b>Morningstar Category</b>	Global Inflation-Linked Bond - USD Hedged
<b>Inception Date</b>	19-Jun-2009
<b>Share Class Launch Date</b>	19-Jun-2009
<b>Fund Base Currency</b>	USD
<b>Share Class Currency</b>	USD
<b>Fund Size (mil)</b>	183.18 USD
<b>Benchmark</b>	Bloomberg Barclays World Government Inflation-Linked 1-20yr Index USD Hedged
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU0425308086
<b>Bloomberg Index Ticker</b>	BGFA2U
<b>Distribution Frequency</b>	Non-Distributing

**PORTFOLIO MANAGERS**

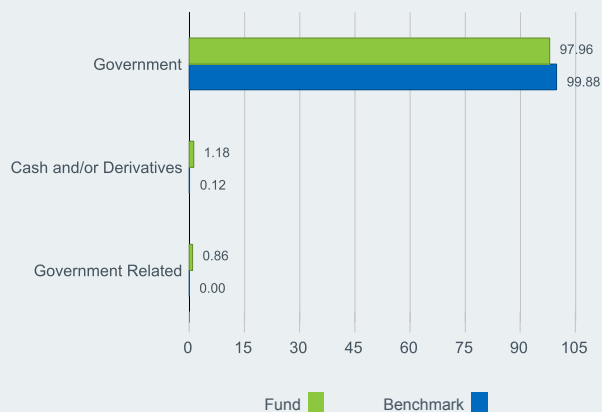
Christopher Allen  
Emanuela Enenajor

**TOP HOLDINGS (%)**

FRANCE (REPUBLIC OF) RegS 1.85 07/25/2027	5.45
TREASURY (CPI) NOTE 0.375 01/15/2027	4.32
TREASURY (CPI) NOTE 0.625 01/15/2026	4.30
TREASURY (CPI) NOTE 0.375 07/15/2027	4.27
TREASURY (CPI) NOTE 0.125 07/15/2026	3.43
TREASURY (CPI) NOTE 0.5 01/15/2028	3.04
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JAPAN (GOVERNMENT OF) 10YR #23 0.1 03/10/2028	2.57
TREASURY (CPI) NOTE 0.125 07/15/2022	2.36
TREASURY (CPI) NOTE 0.25 01/15/2025	2.27
<b>Total</b>	<b>34.74</b>

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. Due to rounding, the total may not be equal to 100 %.

## PORTFOLIO CHARACTERISTICS

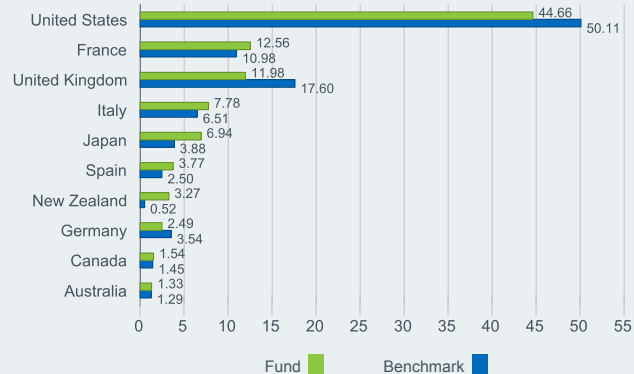
<b>Modified Duration</b>	6.24 yrs
<b>Yield To Maturity</b>	2.05%

## FEES AND CHARGES

<b>Max Initial Charge</b>	5.00%
<b>Management Fee (incl. Distribution Fee, if any)</b>	0.75%

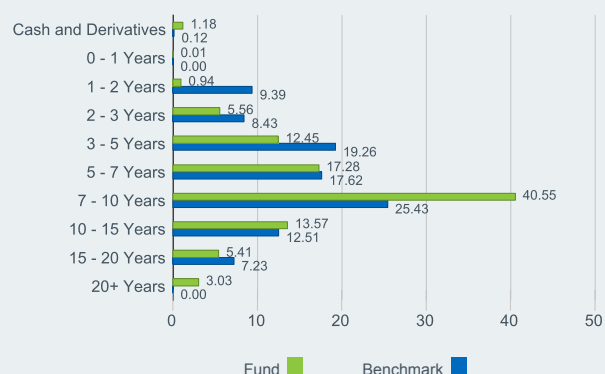
For Fee details, please refer to the Fund Prospectus.

## TOP COUNTRIES (%)



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. "Others" excluded from the chart above.

## MATURITY BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settle 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. Due to rounding, the total may not be equal to 100%

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Prior to 1 December 2018 the Fund was managed by Chris Allen. Prior to 14 March 2018 the Fund was managed by Chris Allen and Martin Hegarty. 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. Effective 8 December 2017, Barclays World Government Inflation-Linked Bond Index (USD) was changed to Bloomberg Barclays World Government Inflation-Linked 1-20yr Index USD Hedged. The performance of the benchmark prior to 8 December 2017 was that of Barclays World Government Inflation-Linked Bond Index (USD). Prior to 19 December 2016 the Fund was managed by Gargi Chaudhuri and Martin Hegarty. Prior to 30 June 2014 the Fund was managed by Brian Weinstein and Martin Hegarty.

Sources: BlackRock and Morningstar. Performance is shown as of the month end in share class currency on a NAV to NAV price basis with income reinvested, net of fees. The above Fund data is for information only and does not constitute an offer or invitation to anyone to invest in any BlackRock Global Funds (BGF) and has not been prepared in connection with any such offer. BGF is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. For Hong Kong investors, please refer to the BGF Prospectus for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website (www.blackrock.com/hk) have not been reviewed by the Securities and Futures Commission of Hong Kong. BlackRock is a registered trademark of BlackRock, Inc. © 2018 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

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