

	가								
	가 [1]								
	가 2 7 “ ” 가 가 46 () 7 37 () 2 가 “ ”								
2023.12.31 (, %)		가			1,000 가				
		(A)	(A)	(A)	1	2	3	5	10
	1.	1.50%	0.32%	1.82%	384,639	576,599	778,157	1,212,010	2,501,298
	2.	1.50%	0.32%	1.82%	384,639	576,599	778,157	1,212,010	2,501,298
	3.	1.00%	0.21%	1.21%	322,755	450,376	584,379	872,820	1,729,984
	4.	0.75%	0.27%	1.02%	303,479	411,061	524,022	767,171	1,489,738
	5.	1.50%	0.33%	1.83%	385,654	578,668	781,334	1,217,571	2,513,942
	6.	1.50%	0.24%	1.74%	376,523	560,045	752,743	1,167,526	2,400,142
	7. *	0.00%	0.00%	0.00%	-	-	-	-	-
	8. II **	0.00%	0.32%	0.32%	232,464	266,215	301,654	377,936	604,624
	9.	1.50%	0.39%	1.89%	391,741	591,084	800,394	1,250,934	2,589,809
	10.	1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	11.	1.50%	0.32%	1.82%	384,639	576,599	778,157	1,212,010	2,501,298
	12.	1.50%	0.32%	1.82%	384,639	576,599	778,157	1,212,010	2,501,298
	13.	1.50%	0.32%	1.82%	384,639	576,599	778,157	1,212,010	2,501,298
	14.	1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	15.	1.00%	0.22%	1.22%	323,769	452,445	587,556	878,381	1,742,628
	16.	1.50%	0.30%	1.80%	382,610	572,461	771,804	1,200,889	2,476,009
	17.	1.50%	0.26%	1.76%	378,552	564,184	759,097	1,178,647	2,425,431
	18.	0.80%	0.22%	1.02%	303,479	411,061	524,022	767,171	1,489,738
	19.	0.75%	0.23%	0.98%	299,421	402,784	511,315	744,929	1,439,160
20.	1.25%	0.20%	1.45%	347,103	500,038	660,620	1,006,272	2,033,451	

	21.		1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	22.		1.50%	0.26%	1.76%	378,552	564,184	759,097	1,178,647	2,425,431
	23.		1.50%	0.42%	1.92%	394,784	597,291	809,924	1,267,615	2,627,743
	24.		1.50%	0.33%	1.83%	385,654	578,668	781,334	1,217,571	2,513,942
	25.		1.50%	0.32%	1.82%	384,639	576,599	778,157	1,212,010	2,501,298
	26.		1.75%	0.32%	2.07%	410,002	628,330	857,574	1,351,023	2,817,410
	27.		1.50%	0.30%	1.80%	382,610	572,461	771,804	1,200,889	2,476,009
	28.	가	1.65%	0.30%	1.95%	397,828	603,499	819,454	1,284,297	2,665,676
	29.	가	1.50%	0.30%	1.80%	382,610	572,461	771,804	1,200,889	2,476,009
	30.		1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	31.	가	1.50%	0.35%	1.85%	387,683	582,807	787,687	1,228,692	2,539,231
	32.		1.50%	0.30%	1.80%	382,610	572,461	771,804	1,200,889	2,476,009
	33.		1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	34.		1.25%	0.21%	1.46%	348,117	502,107	663,796	1,011,833	2,046,096
	35.		1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	36.		0.75%	0.25%	1.00%	301,450	406,923	517,669	756,050	1,464,449
	37.		1.50%	0.30%	1.80%	382,610	572,461	771,804	1,200,889	2,476,009
	38.		1.50%	0.31%	1.81%	383,625	574,530	774,980	1,206,450	2,488,653
	39.		1.75%	0.30%	2.05%	407,973	624,191	851,221	1,339,902	2,792,121
	40.		1.50%	0.33%	1.83%	385,654	578,668	781,334	1,217,571	2,513,942
	41.		1.75%	0.31%	2.06%	408,987	626,260	854,397	1,345,462	2,804,766
	42.		1.50%	0.28%	1.78%	380,581	568,322	765,450	1,189,768	2,450,720
	43.		1.75%	0.31%	2.06%	408,987	626,260	854,397	1,345,462	2,804,766
	44.		1.50%	0.30%	1.80%	382,610	572,461	771,804	1,200,889	2,476,009
	* 2022 3 1 가									
	가									
	가									
	** 가 가									
	2023. 12. 31. . (1 , 1									
	.)									
	가									
	II									
	2024 5 13									
	II									
	2024									
	5 14 2024 6 14 4 , 2024 6 17 , II									
	BGF Emerging Markets Ex-China Fund									
	1) 가									
	2) ESG 가 ESG 가									
	3) 가 1,000 (OCF)									
	1 , 2 , 3 , 5 , 10									
	5%,									
	(OCF) 가									
	2%									
(2023.12.31)	() '[2] ,									
2023.12.31					(USD)					
	Rich Kushel	Senior Managing Director	36	\$482 billion ()	-	- 1991	- 1988	- 1988		

				[] : . BGF : , 가
Rich Kushel	Senior Managing Director	36	\$871 billion ()	- 1991 - 1988 - 1988 [] BGF : 가
Rich Kushel	Senior Managing Director	36	\$1,123 billion ()	- 1991 - 1988 - 1988 [] . BGF BGF :
1) 가 2) 가 ESG				
. 「 」 가 . 가 가 가 가 , 가 , (“ ”) 가 가 가 가				

							ABS/ MBS/ ABCPs		ESG								ETF						
1.						○	○						○				○					○	
2.						○	○						○				○	○				○	
3.			○	○				○		○			○	○	○	○			○			○	
4.			○	○				○	○	○			○	○	○	○			○			○	
5.						○	○			○			○				○					○	
6.		○	○	○			○	○		○			○	○	○	○			○			○	
7.						○	○						○				○					○	
8.	Ⅱ					○	○						○				○					○	
9.						○	○						○				○					○	
10.						○	○			○	○												
11.		○				○	○			○	○						○						
12.						○	○			○	○						○					○	
13.						○	○			○	○						○					○	
14.						○	○			○	○						○						
15.			○	○	○			○		○			○	○	○	○		○	○			○	
16.						○	○		○	○	○		○				○	○				○	
17.			○	○		○	○	○		○			○	○	○	○		○	○			○	
18.			○	○				○		○			○	○	○	○			○			○	
19.			○	○	○			○		○	○			○	○								
20.			○	○	○			○		○	○			○	○							○	
21.						○	○		○		○		○				○					○	
22.		○	○	○			○	○		○			○	○	○	○			○			○	
23.						○	○						○				○					○	
24.						○	○			○													
25.						○	○			○												○	
26.						○	○						○				○					○	
27.						○	○			○	○		○				○	○	○			○	
28.	가					○	○			○	○		○				○	○				○	
29.	가			○		○	○			○	○		○				○					○	
30.		○				○	○					○	○				○					○	
31.	가					○	○				○	○	○				○					○	
32.						○	○			○	○												
33.							○																
34.			○	○	○			○		○	○			○	○				○			○	
35.							○			○													
36.			○		○			○					○	○									
37.							○			○													
38.							○															○	
39.						○	○			○			○				○	○	○			○	
40.						○	○			○			○				○	○				○	
41.						○	○			○			○				○	○	○			○	
42.						○	○			○			○				○	○				○	
43.						○	○			○			○				○	○	○			○	
44.						○	○			○			○				○	○				○	
가 20% 가																							

(2023 8 31)				
			3	
1			18.19%	2
2			18.88%	2
3			5.65%	4
4			2.79%	5
5			27.16%	1
6			10.24%	3
7		*	31.40%	1
8		II	-	1
9			19.15%	2
10			19.10%	2
11			14.06%	3
12			18.80%	2
13			18.83%	2
14			16.61%	2
15			2.73%	5
16			-	2
17			11.39%	3
18			5.67%	4
19			4.77%	5
20			6.33%	4
21			17.88%	2
22			7.23%	4
23			16.31%	2
24			15.30%	2
25			15.17%	2
26			27.08%	1
27			16.13%	2
28		가	21.96%	2
29		가	16.99%	2
30			12.84%	3
31		가	18.63%	2
32			15.74%	2
33			16.28%	2
34			6.91%	4
35			16.12%	2
36			5.95%	4
37			22.85%	2
38			17.76%	2
39			29.43%	1
40			25.34%	1
41			32.49%	1
42			14.78%	3
43			31.61%	1
44			26.06%	1
1) , 가				
2) (')가 (,)				

	가 A2 (') A2 3) II 2023 8 31 2018 9 4 A2 2021 10 27 * 2022 3 1 가 , 2022 3 0 2 '10. ' .	
	1 (T)	- () -
	2 (T+1)	- (가)
	3 (T+2)	- -
	1 (T)	- () -
	2 (T+1)	- (가)
	6 (T+5)	-
가	가	가 () (12:00)
	가	()
	가	,
	가 (-) (2011. 2. 15.4%, 14.0%), 가 (,) 2,000 , 2,000 38.5%(2012 36.3%) () (24.2%(2012 22.0%)	
	(1)	가
	(2)	가
	(3)	가
	(4)	I, J, X () 가 (,)

	() . (BlackRock (Luxembourg) S.A.)		
	가 .	가	
	2024. 5. 14.		
	(www.kofia.or.kr)		(www.blackrock.co.kr)
	A (A2 A6)		
	A	A	
		A2 2 A	
		(S) A6 6	
	A6	(가)	
	/		
	가 (, 가 가		
	() 가		
	)		
	가		

[]			
ž	:	(dart.fss.or.kr)	
ž	:	(dart.fss.or.kr),	(kofia.or.kr),
	(www.blackrock.co.kr)		
ž	:	(dis.kofia.or.kr)	
	(www.blackrock.co.kr)		
ž	:	(dis.kofia.or.kr)	
	(www.blackrock.co.kr)		

1997. 1. 2.	(Asian Dragon Fund)	70%	가 , * QFI QFI / (PRC) 가 20% * * MSCI All Country Asia ex Japan Index
2012. 10. 31.	(Asian Growth Leaders Fund)	70%	() * * QFI QFI / (PRC) 가 30% * * MSCI All Country Asia ex Japan Index
1996. 2. 2.	(Asian Tiger Bond Fund)	70%	가 (가) 가 가 * * QFI QFI 20% (PRC) 가 * (CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / 20% 가 * QFI (Foreign Access Regime), (Bond Connect) 20% (PRC) 가 * ABS MBS 10% 가 * 20% * 10% * JP Morgan Asia Credit
2011. 11. 11.	(China Bond Fund)	70%	(CIBM), , / , * QFI (CIBM) QFI (Foreign Access Regime) (CIBM) / 가 * (50%) 가 * ABS MBS 20% 가 * 10% 20% * ABS, MBS, 가 *
2008. 6. 24.	(China Fund)	70%	(ESG) * QFI QFI / (PRC) 가

			* * * ESG * ESG ESG 가 * ESG 가, 가 ESG 가 ESG * EMEA (Baseline Screens Policy) " (Fundamental Insights)" (" ", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) " " 가 * / 1 가 가 * 가 가 () (engagement) * ESG SFDR
2018. 2. 6	(Dynamic High Income Fund)	-	/ / , (covered call options) , , , * * (PRC) 가 * (CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / 가 * (Stock Connects), (Foreign Access Regime), (Bond Connect) 20% (PRC) 가 * ABS MBS 50% 가 * 10% * 20% * () 30% * * MSCI World Index (70%) Bloomberg Global Aggregate Bond Index USD Hedged (30%)

1995.12. 29.	(Emerging Europe Fund)	70%	가 Emerging Markets Europe 10/40 Index
	II (Emerging Europe II Fund)	70%	가 Emerging Markets Europe 10/40 Index
1993. 11.30.	(Emerging Markets Fund)	70%	가 (PRC) 20% 가 MSCI Emerging Markets Index
1999. 1. 4.	(Euro-Markets Fund)	70%	EMU() (ESG) 가 EMU 가 가 EMU 가 가 5% ESG MSCI EMU Index ESG ESG 가, 가 ESG 가 ESG BlackRock EMEAs (Baseline Screens Policy) " (Fundamental Insights)" (" , https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) 가 가 / 1 가 가 가 가 () (engagement) ESG SFDR

2010. 12. 3.	(European Equity Income Fund)	70%	(ESG) 5% ESG MSCI Europe Index ESG ESG 가 ESG 가, 가 ESG 가 ESG BlackRock (Baseline Screens Policy) " (Fundamental Insights)" (" ", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) " " 가 / 1 가 가 가 가 () (engagement) ESG SFDR
1993.11. 30.	(European Fund)	70%	(ESG) 5% ESG MSCI Europe Index ESG ESG 가 ESG 가, 가 ESG 가 ESG BlackRock (Baseline Screens Policy) " (Fundamental Insights)" (" ",

			https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) 가 * , / 1 가 가 * 가 가 () (engagement) * ESG SFDR
2002. 10.14.	(European Special Situations Fund)	70%	(ESG) 가 가 가 가 가 “ ” 가 가 50% 가 30% 5% * ESG * MSCI Europe Index ESG * ESG * ESG * ESG 가, 가 ESG 가 ESG * EMEA (Baseline Screens Policy) BlackRock (Fundamental Insights)" (" , https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) 가 * , / 1 가 가 * 가 가 () (engagement) * ESG SFDR

1997. 1. 8.	(European Value Fund)	70%	(가)가,가 (ESG) * 5% * ESG * MSCI Europe Value Index ESG * ESG * ESG * 가,가 ESG ESG * EMEA (Baseline Screens Policy) BlackRock " (Fundamental Insights)" ("", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf 가 * / 1 가 가 * 가가 () (engagement) * ESG SFDR
2007. 1. 31.	(Fixed Income Global Opportunities Fund)	70%	* 가 * (CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / 20% 가 * ABS MBS 100% 가 * 20% * 10% *
2018. 9. 4	(Future Of Transport Fund)	70%	* , , * , / * , ESG

			가 가 . 가 “ (best in class)” * ESG / 90% * * (PRC) 20% 가 5% 가 ESG 20% MSCI ACWI ESG
1997. 1. 3.	(Global Allocation Fund)	70%	가 (가 가 가) 가 (PRC) 가 (CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / 가 (Stock Connects), (Foreign Access Regime), (Bond Connect) 20% (PRC) 가 MBS 20% 가 ABS 20% 10% S&P 500 (36%); FTSE World (ex-US) (24%); ICE BofAML Current 5 Yr US Treasury Index (24%) and FTSE Non-USD World Government Bond Index (16%)
2007. 10. 19.	(Global Corporate Bond Fund)	70%	(CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / 20% 가 MBS 20% 가 ABS 20% 10% Bloomberg Global Aggregate Corporate Bond USD Hedged Index 5 BBB () : 85.9%#
1987. 5. 13.	(Global Government Bond Fund)	70%	(ESG) “ ”() “ , 가 ”(GSS) 가 (CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / 20% 가

			* ABS MBS 30% 가 * 20% * 10% * ESG * FTSE World Government Bond USD Hedged Index ESG * BlackRock EMEA (Baseline Screens Policy) * 가 , 가 * (, ESG) * (가 , 가) , ESG * , 가 * ESG ESG (가 , ESG 가 가 * ESG , * ESG (CIS 가 ESG 5 A- (SFDR) : 85.5%#
2007. 6. 8.	(Global High Yield Bond Fund)	70%	(ESG) * (가) * ABS MBS 20% 가 * 20% * 10% * ESG * BofA Merrill Lynch Global High Yield Constrained USD Hedged Index ESG * BlackRock EMEA (Baseline Screens Policy) * ESG 가 , ESG 가 ESG * 3 가. ESG 3 ESG , ESG 가 . ESG * ESG SFDR

1996. 2. 29.	(Global Long-Horizon Equity Fund)	70%	가/ (ESG) * 가 가 * 가 * (PRC) 20% 가 * ESG * MSCI All Country World Index ESG * ESG * ESG * ESG 가, 가 ESG 가 ESG * EMEA (Baseline Screens Policy) BlackRock Insights)" (" ", (Fundamental https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf 가 * / 1 가 가 * 가 가 () (engagement) * ESG SFDR
2012. 6. 28.	(Global Multi-Asset Income Fund)	-	(), (), * 가 * 가 * (PRC) 가 * (CIBM) (Foreign Access Regime) (CIBM), (Bond Connect) / * (Stock Connects), 가 (Foreign Access Regime), (Bond Connect) 20% (PRC) 가 * MBS 50% 가 ABS * 20% * 10% * MSCI World Index (50%) Bloomberg Global Aggregate Bond Index USD Hedged (50%)

2006. 4. 28.	(India Fund)	70%	MSCI India TR Net 10/40 Index
2005. 2. 28.	(Japan Flexible Equity Fund)	70%	(ESG) 가 가 ESG ESG ESG 가 가 가 ESG 가 ESG BlackRock EMEAs (Baseline Screens Policy) " (Fundamental Insights)" (" https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) " 가 가 가 가 가 ((engagement) ESG SFDR MSCI Japan Index
1987. 5. 13.	(Japan Small&MidCap Opportunities Fund)	70%	가 (ESG) ESG ESG ESG 가 가 가 ESG 가 ESG

			* EMEA (Baseline Screens Policy) BlackRock (Fundamental Insights)" (" ", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) 가 * , / 1 가 가 * 가 가 () (engagement) * ESG SFDR * S&P Japan Mid Small Cap Index
1997. 1. 8.	(Latin American Fund)	70%	* * MSCI EM Latin America 10/40 Index
2010. 2. 9.	(Nutrition Fund)	70%	가 * 가 * ESG , ESG 가 * 가 “ (best in class)” * ESG / 90% * * 가 ESG Factset 20% Factset ESG * (PRC) 20% 가 * 5% * * ESG / 가 *
2001. 4. 6.	가 (Sustainable Energy Fund)	70%	* 가 가 (가 , 가 ,) * , ESG , ESG 가 가 . * (가) ; 가 * 가 ; 가 * ESG / (best in class)” 90% * (PRC) 20% 가

			* 5% * ESG / 가 * 가 ESG * 20% MSCI ACWI ESG
2006. 2. 28.	가 (Sustainable Global Dynamic Equity Fund)	70%	‘ (ESG) 가 가) ‘ 가 , * ESG *(PRC) 20% 가 20% 5% ESG * BlackRock EMEA (Baseline Screens Policy) 가 , * 가 ESG *() , *(가 , 가 ‘ ESG) * , 가 ESG ESG (가 , ESG 가 가 *) ESG , 가 * ESG (CIS *) ESG SFDR *) MSCI All Countries World Index (MSCI ACWI) * ESG 20% * 가
2006.10. 13.	(Systematic Global Equity High Income Fund)	70%	- 가/ - () - () *(PRC) 20% 가 *) MSCI ACWI Minimum Volatility Index 가

1994. 11. 4.	가 (Systematic Sustainable Global SmallCap Fund)	70%	- () 가 20%) - () () * 가 * * EMEA (Baseline Screens Policy) 가 * (PRC) 20% 가 * * MSCI ACWI Small Cap Index
1985.12. 31.	(United Kingdom Fund)	70%	(ESG) * 5% * ESG * ESG * 가 가 * ESG 가, 가 * ESG 가 * ESG * EMEA (Baseline Screens Policy) BlackRock " (Fundamental Insights)" (" ", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) 가 * / 1 가 가 * 가 가 () (engagement) * ESG SFDR * FTSE All Share Index
1997. 1. 8.	(US Basic Value Fund)	70%	(가 가 가 가 가) * * Russell 1000 Value Index

			* 가 가 () (engagement)
			* ESG SFDR
1985. 8. 2.	(US Government Mortgage Impact Fund)	80%	가 / (manufactured housing), (State Housing Finance Authorities) MBS 가 / 가 가 (Government National Mortgage Association, GNMA) 가 (Fannie Mae) (Freddie Mac) “(Impact)” 가 / * BlackRock EMEA * MBS 100% 가 . ABS MBS ABS 가 ABS MBS(agency ABS and MBS) 가 . * * Bloomberg US MBS Index 20% * 5 A- () : 100.3%#
1999. 4. 30.	(US Growth Fund)	70%	(가) * (ESG) * * ESG * Russell 1000 Growth Index ESG * ESG * ESG * ESG 가, 가 ESG 가 ESG * BlackRock EMEA (Baseline Screens Policy) (Fundamental Insights)" (" ", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) 가 * / 1 가 가

			* 가 가 () (engagement) * ESG SFDR
1987. 5. 13.	(US Mid-Cap Value Fund)	70%	(Russell Midcap Value Index 가 가) * * Russell Midcap Value Index
2001. 4. 6.	(World Energy Fund)	70%	* * (PRC) 20% 가 * 5% * World Energy 30% Buffer 10 /40 Index
2000. 3. 3.	(World Financials Fund)	70%	* , , (ESG) * (PRC) 20% 가 * * ESG * MSCI ACWI Financials Index ESG * * ESG * * ESG 가, 가 가 * , ESG 가 * ESG * EMEA (Baseline Screens Policy) BlackRock (" (Fundamental Insights)" (" , https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) , " " 가 * , / 1 가 가 * 가 가 () (engagement) * ESG SFDR
1994.12. 30.	(World Gold Fund)	70%	* * 가 * * (PRC) 20% 가 * 5% * *

2001. 4. 6.	(World Healthscience Fund)	70%	ESG (PRC) 20% 가 ESG MSCI World Health Care Index ESG ESG 가 ESG 가, 가 ESG 가 ESG BlackRock EMEA (Baseline Screens Policy) " (Fundamental Insights)" (" ", https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) " " 가 / 1 가 가 가 가 () (engagement) ESG SFDR
1997. 3. 24.	(World Mining Fund)	70%	가 (PRC) 20% 가 5% MSCI ACWI Metals & Mining 30% Buffer 10/40 Index
1995. 3. 3.	(World Technology Fund)	70%	(ESG) (PRC) 20% 가 ESG MSCI AC World Information Technology 10/40 Index ESG ESG 가

			* ESG 가, 가 · , ESG 가 . ESG * EMEA (Baseline Screens Policy) BlackRock " (Fundamental Insights)" (" , https://www.blackrock.com/corporate/literature/publication/black-rock-baseline-screens-in-europe-middleeast-and-africa.pdf) " , " 가 * , / 1 . 가 , 가 , * 가 가 () (engagement) * ESG SFDR .
--	--	--	--

2023 12 31 5 , .

[2] (2023 12 31)

(1)

	3	6	1	3	5	
A2 USD Class(%)	2.41	-2.28	1.68	-7.47	2.92	3.21
MSCI AC Asia Ex Japan Index (USD)(%)	6.43	2.87	5.98	-6.74	3.69	3.80
(%)	1.98	2.30	2.19	2.40	2.63	3.10

	2023	2022	2021	2020	2019	
A2 USD Class(%)	1.68	-18.41	-4.51	20.72	20.74	
MSCI AC Asia Ex Japan Index (USD)(%)	5.98	-19.67	-4.72	25.02	18.17	

(2)

	3	6	1	3	5	
A2 USD class(%)	4.16	-1.73	1.74	-9.98	2.15	5.80
MSCI All Country Asia ex Japan in USD - NET(%)	6.43	2.87	5.98	-6.74	3.69	4.27
(%)	1.99	2.31	2.26	2.43	2.62	2.32

	2023	2022	2021	2020	2019	
A2 USD class(%)	1.74	-24.12	-5.52	30.29	17.01	
MSCI All Country Asia ex Japan in USD - NET(%)	5.98	-19.67	-4.72	25.02	18.17	

(3)

	3	6	1	3	5	
A2 USD Class(%)	6.23	3.56	5.79	-6.32	-0.50	4.94
JP Morgan Asia Credit Index(%)	5.69	3.99	7.02	-2.42	1.92	-
(%)+	0.63	0.75	0.73	0.82	0.93	0.80

	2023	2022	2021	2020	2019	
A2 USD Class(%)	5.79	-16.06	-7.41	6.58	11.31	
JP Morgan Asia Credit Index(%)	7.02	-11.02	-2.44	6.33	11.34	

(4)

	3	6	1	3	5	
A2 USD class(%)	4.52	2.62	-1.05	-4.44	1.65	2.87
(%)	0.20	0.24	0.21	0.38	0.53	0.40

	2023	2022	2021	2020	2019	
A2 USD class(%)	-1.05	-11.93	0.12	15.93	7.31	

* 가 .

(5)

	3	6	1	3	5	
A2 USD Class(%)	-1.44	-5.88	-12.14	-20.00	-2.64	2.38
MSCI China 10/40 Index(%)	-4.15	-5.66	-10.97	-17.68	-2.28	1.76
(%)	2.48	2.90	3.04	3.71	3.48	3.40

	2023	2022	2021	2020	2019	
A2 USD Class(%)	-12.14	-31.45	-14.97	46.61	16.52	
MSCI China 10/40 Index(%)	-10.97	-21.53	-20.14	30.75	22.18	

(6)

	3	6	1	3	5	
A2 USD class(%)	8.16	6.68	13.20	0.49	4.74	2.64
(%)	1.38	1.41	1.30	1.40	1.69	1.64

	2023	2022	2021	2020	2019	
A2 USD class(%)	13.20	-18.51	10.01	3.79	19.68	

* 2018 2 6
* 가

(7)

	3	6	1	3	5	
A2 EUR Class(%)	-	-	-	-	-	-
MSCI Emerging Markets Europe 10/40 Index (EUR)(%)	-	-	-	-	-	-
(%)+	0.00	0.00	0.00	4.11	3.98	3.86

	2023	2022	2021	2020	2019	
A2 EUR Class(%)	-	-58.97	22.90	-12.69	-	
MSCI Emerging Markets Europe 10/40 Index (EUR)(%)	25.44	-65.50	21.73	-19.14	32.52	

* 2022 3 1 가

(8) II

	3	6	1	3	5	
A2 EUR Class(%)	-	-	-	-	-	-
Emerging Markets Europe 10/40 Index	8.23	13.56	25.44	-19.24	-10.81	4.12
(%)+	-	-	-	-	-	-

	2023	2022	2021	2020	2019	
A2 EUR Class(%)		-	-	-	-	
Emerging Markets Europe 10/40 Index		-	-	-	-	

* 2023 1 31

(9)

	3	6	1	3	5	
A2 USD Class(%)	6.48	1.43	8.48	-8.87	3.04	4.50
MSCI Emerging Markets Index(%)	7.86	4.71	9.83	-5.08	3.68	5.07
(%)+	2.03	2.25	2.24	2.48	2.84	2.71

	2023	2022	2021	2020	2019	
A2 USD Class(%)	8.48	-28.04	-3.06	23.19	24.60	
MSCI Emerging Markets Index(%)	9.83	-20.09	-2.54	18.31	18.42	

(10)

	3	6	1	3	5	
A2 EUR Class(%)	7.49	0.48	15.28	5.74	10.26	5.68
MSCI EMU Index(%)*	7.75	3.03	18.78	8.29	9.54	3.79
(%)+	1.81	2.26	2.16	2.52	2.72	3.05

	2023	2022	2021	2020	2019	
A2 EUR Class(%)	15.28	-19.39	27.23	8.69	26.84	
MSCI EMU Index(%)*	18.78	-12.47	22.16	-1.02	25.47	

* 2005 1 3 가 Dow Jones Euro Stoxx 50 MSCI EMU Index . ()

(11)

	3	6	1	3	5	
A2 EUR class(%)	7.57	3.86	13.93	6.42	8.83	7.53
MSCI Europe Index(%)*	6.44	4.24	15.83	9.47	9.84	7.11
(%)	2.04	1.87	1.87	1.81	2.37	2.10

	2023	2022	2021	2020	2019	
A2 EUR class(%)	13.93	-11.88	20.05	0.14	26.52	
MSCI Europe Index(%)*	15.83	-9.49	25.13	-3.32	26.05	

* 2015 7 20 가 MSCI Europe NR EUR MSCI Europe Index . (/)

(12)

	3	6	1	3	5	
A2 EUR Class(%)	6.78	0.81	17.71	4.54	12.68	6.97
MSCI Europe Index(%)	6.44	4.24	15.83	9.47	9.84	7.04
(%)*	2.31	2.34	2.25	2.50	2.75	2.58

	2023	2022	2021	2020	2019	
A2 EUR Class(%)	17.71	-24.73	28.95	20.28	32.20	
MSCI Europe Index(%)	15.83	-9.49	25.13	-3.32	26.05	

(13)

	3	6	1	3	5	
A2 EUR Class(%)	6.33	0.42	16.98	2.89	10.56	8.83
MSCI Europe Index(%)*	6.44	4.24	15.83	9.47	9.84	7.03
(%)*	2.29	2.34	2.25	2.53	2.66	2.45

	2023	2022	2021	2020	2019	
A2 EUR Class(%)	16.98	-25.92	25.68	9.98	37.94	
MSCI Europe Index(%)*	15.83	-9.49	25.13	-3.32	26.05	

* 2014 2 14 가 S&P European Mid Small Cap Index MSCI Europe Index . (/)

(14)

	3	6	1	3	5	
A2 EUR Class(%)	4.28	4.54	13.95	9.69	10.59	6.81
MSCI Europe Value Index (EUR)(%)	4.62	7.12	15.60	11.68	7.72	5.40
(%)*	1.85	1.74	1.98	1.98	2.67	2.70

	2023	2022	2021	2020	2019	
A2 EUR Class(%)	13.95	-4.66	21.47	3.23	21.40	
MSCI Europe Value Index (EUR)(%)	15.60	-1.08	21.82	-12.91	19.56	

(15)

	3	6	1	3	5	
A2 USD Class(%)	5.33	5.19	6.63	-0.11	2.45	2.67
(%)	0.59	0.60	0.54	0.42	0.61	0.64

	2023	2022	2021	2020	2019	
A2 USD Class(%)	6.63	-6.51	0.00	5.74	7.09	

* 가 .

(16)

	3	6	1	3	5	
A2 USD class(%)	4.79	-5.99	9.82	0.23	12.63	7.13
(%)	2.51	2.43	2.51	-	-	2.83

	2023	2022	2021	2020	2019	
A2 USD class(%)	9.82	-23.83	20.38	52.93	17.71	

* 2018 9 4
* 가

(17)

	3	6	1	3	5	
A2 USD Class(%)	9.04	5.12	12.52	0.02	6.95	6.35
36% S&P 500 Index, 24% FTSE World (ex.US) Index, 24% ICE BofA ML Cur 5-yr US Treasury Index, 16% FTSE Non-USD WGBI Index(%)*	9.56	6.03	15.69	2.46	7.69	6.35
(%)	1.51	1.62	1.43	1.49	1.70	1.50

	2023	2022	2021	2020	2019	
A2 USD Class(%)	12.52	-16.33	6.27	19.72	16.80	
36% S&P 500 Index, 24% FTSE World (ex.US) Index, 24% ICE BofA ML Cur 5-yr US Treasury Index, 16% FTSE Non-USD WGBI Index(%)*	15.69	-15.59	10.13	13.34	18.79	

* 2015 7 20 가 BofAML US Treasuries 5+Y TR USD 24% + FTSE World Ex US TR USD 24% + Citi WGBI NonUSD USD 16% + S&P 500 TR 36% 36% S&P 500 Index, 24% FTSE World Index (Ex-US), 24% ICE BofA ML Cur 5-yr US Treasury Index, 16% FTSE Non-USD World Govt Bond Index . (/)

(18)

	3	6	1	3	5	
A2 USD class(%)	7.16	5.77	9.07	-3.13	2.00	2.39
Barclays Global Aggregate Corporate Bond USD Hedged Index(%)	7.53	5.79	9.10	-2.40	2.52	3.93
(%)	1.09	1.02	0.96	0.86	1.18	0.83

	2023	2022	2021	2020	2019	
A2 USD class(%)	9.07	-14.93	-2.04	8.10	12.34	
Barclays Global Aggregate Corporate Bond USD Hedged Index(%)	9.10	-14.11	-0.79	8.26	12.51	

(19)

	3	6	1	3	5	
A2 USD Class(%)	6.58	3.81	5.84	-4.08	0.31	4.30
FTSE World Government Bond USD Hedged Index(%)*	5.81	3.34	6.42	-3.24	0.68	5.25
(%)*	0.91	0.87	0.89	0.73	0.70	0.49

	2023	2022	2021	2020	2019	
A2 USD Class(%)	5.84	-14.06	-2.97	7.10	7.45	
FTSE World Government Bond USD Hedged Index(%)*	6.42	-12.86	-2.29	6.11	7.59	

* 2015 7 20 가 Citi WGBI Hdg USD FTSE World Government Bond USD Hedged Index . (/)

(20)

	3	6	1	3	5	
A2 USD Class(%)	6.22	6.93	11.89	-0.12	4.01	4.49
ICE BofA Merrill Lynch Global High Yield Constrained USD Hedged Index(%)*	6.68	7.65	12.97	1.04	4.70	6.26
(%)	0.79	0.82	0.77	0.88	1.39	1.24

	2023	2022	2021	2020	2019	
A2 USD Class(%)	11.89	-12.87	2.22	6.98	14.16	
ICE BofA Merrill Lynch Global High Yield Constrained USD Hedged Index(%)*	12.97	-11.38	3.04	6.48	14.54	

* 2015 7 20 가 BofAML Gbl HY Constnd TR HUSD ICE BofAML Global High Yield Constrained (HW0C)
100% USD Hedged Index . (/)

(21)

	3	6	1	3	5	
A2 USD Class(%)	11.04	3.17	13.30	3.21	12.24	8.19
MSCI ACWI(%)*	11.03	7.26	22.20	5.75	11.72	7.89
(%)+	2.07	2.22	2.16	2.38	2.56	2.55

	2023	2022	2021	2020	2019	
A2 USD Class(%)	13.30	-18.88	19.62	21.35	33.52	
MSCI ACWI(%)*	22.20	-18.36	18.54	16.25	26.60	

* 2015 7 20 가 MSCI ACWI NR USD MSCI ACWI . (/)

(22)

	3	6	1	3	5	
A2 USD class(%)	7.45	5.74	9.77	0.31	3.85	3.75
(%)	1.25	1.27	1.10	1.02	1.18	0.92

	2023	2022	2021	2020	2019	
A2 USD class(%)	9.77	-13.11	5.81	5.58	13.36	

* 가 .

(23)

	3	6	1	3	5	
A2 USD Class(%)	8.16	8.68	17.00	7.76	8.13	6.11
MSCI India 10-40 Index in USD(%)*	11.90	14.99	20.92	12.21	12.38	7.55
(%)	1.31	1.26	1.33	2.13	2.82	3.18

	2023	2022	2021	2020	2019	
A2 USD Class(%)	17.00	-14.84	25.58	9.38	8.00	
MSCI India 10-40 Index in USD(%)*	20.92	-7.74	26.64	17.93	7.58	

* 2013 3 21 가 S&P IFC Emg Mkts Invest India MSCI India Gross TR - in UDS Index ,
2020 7 31 MSCI India TR Net 10/40 Index . (/)

(24)

	3	6	1	3	5	
A2 JPY Class(%)	1.07	4.35	29.99	9.88	13.21	4.64
MSCI Japan Index (JPY)(%)	2.21	3.85	28.56	11.68	12.41	5.77
(%) ⁺⁺	2.07	2.11	1.93	2.13	2.42	2.90

	2023	2022	2021	2020	2019	
A2 JPY Class(%)	29.99	-8.05	11.00	17.80	18.98	
MSCI Japan Index (JPY)(%)	28.56	-4.49	13.44	8.76	18.48	

(25)

	3	6	1	3	5	
A2 JPY Class(%)	2.89	7.48	17.76	5.94	8.78	5.40
S&P Japan Mid Small Cap Index(%)	1.12	5.33	21.99	9.80	9.12	3.30
(%) ⁺⁺	1.82	1.82	1.68	2.06	2.58	2.87

	2023	2022	2021	2020	2019	
A2 JPY Class(%)	17.76	-10.41	12.71	2.52	24.94	
S&P Japan Mid Small Cap Index(%)	21.99	-0.21	8.76	0.02	16.83	

(26)

	3	6	1	3	5	
A2 USD Class(%)	15.51	10.23	36.35	7.29	3.46	6.69
MSCI EM Latin America 10/40 Index(%)	17.74	12.08	34.05	10.34	6.35	7.66
(%) ⁺	2.96	3.66	3.61	3.68	4.25	4.20

	2023	2022	2021	2020	2019	
A2 USD Class(%)	36.35	7.27	-15.55	-17.88	16.86	
MSCI EM Latin America 10/40 Index(%)	34.05	9.04	-8.09	-13.80	17.46	

* 2022 6 가 MSCI Emerging Markets Latin America 10/40 Index MSCI EM Latin America 10/40 Index
 . (/)

(27)

	3	6	1	3	5	
A2 USD Class(%)	3.24	-3.48	-5.14	-8.11	1.84	1.76
(%) ⁺	1.70	2.02	1.97	2.13	2.38	2.29

	2023	2022	2021	2020	2019	
A2 USD Class(%)	-5.14	-21.92	4.75	19.59	18.06	

* 가 .

(28) 가

	3	6	1	3	5	
A2 USD Class(%)	13.21	-0.46	12.76	2.15	15.86	1.83
(%) ⁺	3.11	3.30	2.91	2.96	3.22	3.16

	2023	2022	2021	2020	2019	
A2 USD Class(%)	12.76	-18.32	15.73	50.42	30.21	

* 가 .

(29) 가

	3	6	1	3	5	
A2 USD Class(%)	8.51	4.53	17.04	2.55	11.09	6.40
MSCI All Countries World Index(%)	11.51	7.58	23.45	7.85	13.05	7.92
(%)	2.06	2.08	1.96	2.20	2.57	2.33

	2023	2022	2021	2020	2019	
A2 USD Class(%)	17.04	-19.71	14.78	24.48	26.04	
MSCI All Countries World Index(%)	23.45	-16.52	21.72	15.08	27.91	

* 2024 2 23 가 60% S&P 500 Index, 40% FTSE World (ex.US) Index MSCI All Countries World Index . (/)

(30)

	3	6	1	3	5	
A2 USD Class(%)	8.20	5.82	15.76	4.85	8.05	3.71
(%)	1.58	1.62	1.49	1.65	2.05	2.13

	2023	2022	2021	2020	2019	
A2 USD Class	15.76	-14.84	16.92	8.91	17.30	

* 가 .

(31) 가

	3	6	1	3	5	
A2 USD Class(%)	11.61	8.46	17.38	5.15	10.78	9.72
MSCI ACWI Small Cap Index(%)*	11.98	8.16	16.84	3.33	9.85	6.92
(%)*	2.70	2.65	2.47	2.49	3.07	2.65

	2023	2022	2021	2020	2019	
A2 USD Class(%)	17.38	-16.02	17.94	12.46	27.61	
MSCI ACWI Small Cap Index(%)*	16.84	-18.67	16.09	16.33	24.65	

* 2014 2 14 가 MSCI World Small Cap Index MSCI AC World Small Cap Index . (/)

(32)

	3	6	1	3	5	
A2 USD Class(%)	4.46	6.07	16.29	1.26	5.93	8.03
FTSE All-Share Index(%)	3.23	5.17	7.92	8.61	6.61	8.83
(%)*	1.63	1.79	1.84	2.01	2.35	2.32

	2023	2022	2021	2020	2019	
A2 USD Class(%)	16.29	-21.86	14.27	4.32	27.14	
FTSE All-Share Index(%)	7.92	0.34	18.32	-9.82	23.95	

(33)

	3	6	1	3	5	
A2 USD Class(%)	8.90	5.38	11.13	7.88	9.11	6.38
Russell 1000 Value Index(%)*	9.50	6.03	11.46	8.86	10.91	8.30
(%)*	1.95	1.96	1.99	1.95	2.87	2.62

	2023	2022	2021	2020	2019	
A2 USD Class(%)	11.13	-5.62	19.70	1.10	21.86	
Russell 1000 Value Index(%)*	11.46	-7.54	25.16	2.80	26.54	

* 2006 1 1 가 S&P 500 Barra Value Index Russell 1000 Value Index (Total Return) . (/)

(34)

	3	6	1	3	5	
A2 USD Class(%)	6.61	7.11	12.43	1.05	4.53	4.60
BBG US Corp High Yield 2% Issuer Capped Index(%)	7.15	7.65	13.44	1.98	5.35	6.84
(%) ⁺	0.90	0.96	0.88	0.97	1.38	1.13

	2023	2022	2021	2020	2019	
A2 USD Class(%)	12.43	-11.99	4.27	5.81	14.28	
BBG US Corp High Yield 2% Issuer Capped Index(%)	13.44	-11.18	5.26	7.05	14.32	

(35)

	3	6	1	3	5	
A2 USD Class(%)	9.12	6.69	22.46	8.77	13.83	8.82
Russell 1000 Index(%)	11.96	8.44	26.53	8.97	15.52	10.56
(%) ⁺	2.16	1.99	1.98	2.11	2.53	2.52

	2023	2022	2021	2020	2019	
A2 USD Class(%)	22.46	-15.28	24.03	17.28	26.65	
Russell 1000 Index(%)	26.53	-19.13	26.45	20.96	31.43	

(36)

	3	6	1	3	5	
A2 USD Class(%)	5.93	2.11	3.20	-4.19	-0.33	4.40
Bloomberg US MBS Index (%)	7.48	3.12	5.05	-2.92	0.30	5.76
(%) ⁺	1.30	1.32	1.19	0.95	0.81	0.57

	2023	2022	2021	2020	2019	
A2 USD Class(%)	3.20	-13.19	-1.82	5.07	6.41	
Bloomberg US MBS Index (%)	5.05	-11.81	-1.24	4.03	6.68	

(37)

	3	6	1	3	5	
A2RF USD Class(%)	14.62	11.85	52.68	2.21	13.96	5.51
Russell 1000 Growth Index(%) [*]	14.16	10.59	42.68	8.86	19.50	7.89
(%) ⁺	2.84	2.68	2.63	3.15	3.11	2.74

	2023	2022	2021	2020	2019	
A2RF USD Class(%)	52.68	-40.57	17.65	37.42	31.01	
Russell 1000 Growth Index(%) [*]	42.68	-29.14	27.60	38.49	36.39	

* 2006 4 1 가 S&P 500 Citigroup Growth Index Russell 1000 Growth Index . (/)

(38)

	3	6	1	3	5	
A2 USD Class(%)	9.74	5.28	11.63	9.81	12.00	10.20
Russell MidCap Value Index(%)	12.11	7.11	12.71	5.59	12.20	7.85
(%) ⁺	2.35	2.33	2.33	2.25	3.17	2.89

	2023	2022	2021	2020	2019	
A2 USD Class(%)	11.63	-5.68	25.77	4.51	27.35	
Russell MidCap Value Index(%)	12.71	-15.44	23.52	17.17	28.90	

(39)

	3	6	1	3	5	
A2 USD Class(%)	-5.04	7.64	3.68	26.90	10.22	3.92
MSCI World Energy 10/40 Net Total Return Index(%)*	-2.48	8.77	4.37	27.40	10.28	6.57
(%) ⁺	3.23	2.99	3.20	3.67	4.53	3.87

	2023	2022	2021	2020	2019	
A2 USD Class(%)	3.68	39.58	41.21	-28.54	11.41	
MSCI World Energy 10/40 Net Total Return Index(%)*	4.37	42.24	39.29	-29.76	12.31	

* 2015 9 30 가 MSCI World Energy Net Total Return Index MSCI World Energy 10/40 Net Total Return
() . (/)

(40)

	3	6	1	3	5	
A2RF USD Class(%)	12.00	15.43	27.86	6.17	11.45	6.11
MSCI ACWI Financials Index(%)*	12.48	11.52	15.54	9.01	8.97	5.14
(%) ⁺	2.54	2.66	3.21	3.29	3.99	3.47

	2023	2022	2021	2020	2019	
A2RF USD Class(%)	27.86	-19.39	16.11	8.47	32.48	
MSCI ACWI Financials Index(%)*	15.54	-9.84	24.35	-3.78	23.25	

* 2014 2 14 가 MSCI World Financials Index MSCI World/Financials NR USD , 2015
7 20 MSCI ACWI Financials Index . (/)

(41)

	3	6	1	3	5	
A2RF USD Class(%)	12.18	2.68	6.46	-7.56	6.42	4.32
FTSE Gold Mines Index(%)	20.77	5.28	9.36	-6.90	7.02	-0.12
(%) ⁺	4.73	4.60	4.27	4.40	4.70	4.86

	2023	2022	2021	2020	2019	
A2RF USD Class(%)	6.46	-17.00	-10.59	28.38	34.55	
FTSE Gold Mines Index(%)	9.36	-15.47	-12.72	23.22	41.21	

(42)

	3	6	1	3	5	
A2 USD Class(%)	4.38	1.40	2.18	3.42	9.41	8.59
MSCI World Health Care Index(%)*	5.87	2.95	3.76	5.54	10.47	7.52
(%) ⁺	1.91	1.66	1.57	1.83	2.25	2.26

	2023	2022	2021	2020	2019	
A2 USD Class(%)	2.18	-5.21	14.19	13.99	24.36	
MSCI World Health Care Index(%)*	3.76	-5.41	19.80	13.52	23.24	

* 2015 7 20 가 MSCI World/Health Care NR USD MSCI World Health Care Index .
(/)

(43)

	3	6	1	3	5	
A2 USD Class(%)	6.25	2.03	-0.41	5.33	13.25	7.14
MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) USD(%)*	10.88	8.51	8.49	7.02	16.02	7.89
(%) ⁺	2.97	3.64	3.86	4.25	4.17	4.61

	2023	2022	2021	2020	2019	
A2 USD Class(%)	-0.41	1.03	16.13	33.29	19.62	
MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) USD(%)*	8.49	-0.97	14.08	33.96	28.00	

* 2013 10 1 가 HSBC Global Mining Cap Only USD Euromoney Global Mining Index (Close)
, 2015 9 30 EMIX Global Mining Constrained Weights Net Total Return , 2020 8
18 MSCI ACWI Metals and Mining Index . ()
/)

(44)

	3	6	1	3	5	
A2 USD Class(%)	16.24	11.49	49.78	-2.70	19.65	7.19
MSCI All Country World Information Technology 10/40 - Net Return in USD(%)	17.56	10.32	51.02	9.86	23.18	11.66
(%) ⁺	3.11	3.15	2.97	3.57	3.49	2.99

	2023	2022	2021	2020	2019	
A2 USD Class(%)	49.78	-43.06	8.01	85.50	43.48	
MSCI All Country World Information Technology 10/40 - Net Return in USD(%)	51.02	-31.07	27.36	45.61	46.89	

* 2024 2 23 가 MSCI All Country World Information Technology - Net Return in USD MSCI All
Country World Information Technology 10/40 - Net Return in USD . ()
/)

- 1) (%) 2023 12 31 ,
2) 3 , 6 (%) 가 ,
3) (%) + 2005 8 5 , ++ 2006 1
6 .