ACTIVE

BGF China Multi-Asset Fund
Class A10 Hedged Hong Kong Dollar
BlackRock Global Funds

BlackRock.

July 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Jul-2026. All other data as at 14-Aug-2026.
This document is marketing material. For Investors in Luxembourg. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund follows an asset allocation policy that seeks to maximise total return in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- In order to achieve its investment objective, the Fund will seek to invest at least 70% of its total assets (excluding cash) in the full spectrum of permitted investments to gain exposure to the People's Republic of China ("PRC").
- The Fund's total assets will be invested in accordance with its ESG Policy as disclosed in the prospectus. For further details regarding the ESG characteristics please refer to the prospectus and the BlackRock website https://www.blackrock.com/baselinescreens . The Fund invests globally at least 80% of its total assets excluding cash and derivatives, in Collective Investment Schemes (CIS) qualifying as Article 8 or 9 of the SFDR Regulation and investment strategies which pursue a positive ESG objective or outcome, and do not adopt ESG exclusionary screens solely as their ESG policy, or in the case of government bond exposures, track benchmark indices incorporating ESG requirements (see prospectus for further details).

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	**4**	5	6	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- Equities and equity-related securities can be affected by daily stock market movements. Fixed Income securities can be affected by changes to interest rates, credit risk and potential or actual credit rating downgrades. Non-investment grade FI securities can be more sensitive to these events. ABS and MBS may have high levels of borrowing and not fully reflect the value of underlying assets. FDIs are highly sensitive to changes in the value of the asset they are based on. The impact is greater where FDIs are used in an extensive or complex way.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Asset Class : Multi Asset
Fund Launch Date : 13-Jul-2023
Share Class Launch Date : 13-Jul-2023
Fund Base Currency : USD
Share Class Currency : HKD
Net Assets of Fund (M) : 25,04 USD
Morningstar Category : Other Allocation
SFDR Classification : Article 8
Domicile : Luxembourg
ISIN : LU2555204663
Use of Income : Distributing
Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1,50%
Ongoing Charge : 1,80%
Performance Fee : 0,00%

DEALING INFORMATION

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

PORTFOLIO MANAGER(S)

Daniel Caderas
Thomas Becker

Please refer to the Glossary for more details.

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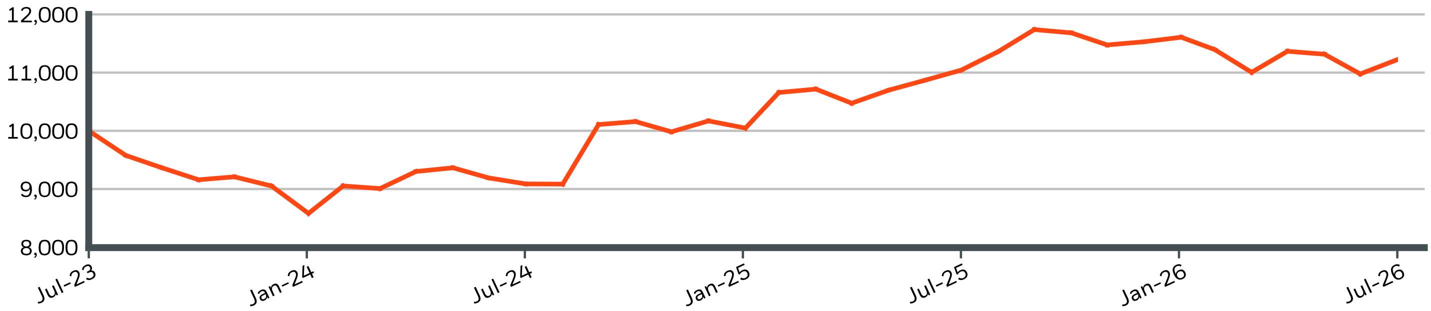
CALENDAR YEAR PERFORMANCE

	2021	2022	2023	2024	2025
Share Class	-	-	-	12,35	13,38

GROWTH OF HYPOTHETICAL 10,000 HKD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	2,24	-1,26	-3,31	-2,67	1,61	3,92	-	4,37

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: Blackrock

Share Class (HKD) BGF China Multi-Asset Fund Class A10 Hedged Hong Kong Dollar

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Top 10 Holdings

BGF CHINA ONSHORE BND FD X2 US H	31,30%
AMUNDI MSCI CHINA ESG SELECTION EX	16,22%
BGF SYSTEMATIC CHINA ENVIRON X2US	14,22%
USD CASH(Alpha Committed)	5,17%
TRI-PARTY WELLS FARGO SECURITIES L	2,22%
TRI-PARTY SOCIETE GENERALE	2,14%
TRI-PARTY J.P. MORGAN SECURITIES L	2,14%
TREASURY BILL 08/20/2026	2,14%
TRI-PARTY BNP PARIBAS	1,75%
TRI-PARTY CITIGROUP GLOBAL MARKETS	1,71%
Total of Portfolio	**79,01%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

Modified Duration : 3,51 yrs

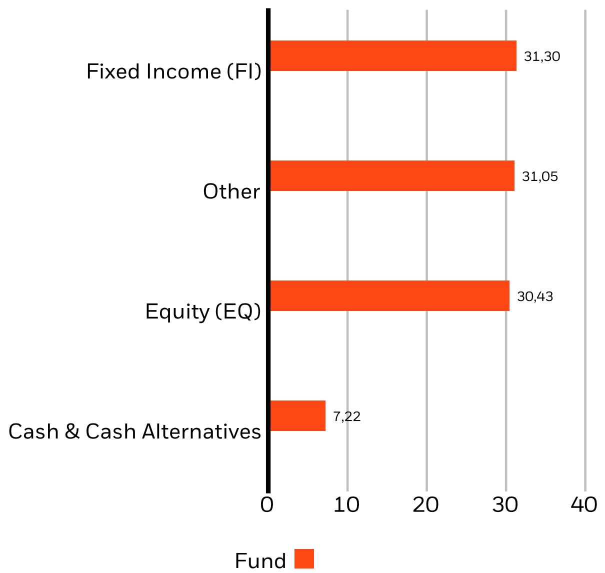
Price to Book Ratio : 1,01x

Price to Earnings Ratio : 11,75x

Weighted Average Market Capitalization (M) : 807.017 USD

Number of Holdings : 4

ASSET TYPE BREAKDOWN (%)



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

CREDIT RATINGS (%)

Exposure breakdowns data is unavailable at this time.

BlackRock

GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Modified Duration: A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.