ACTIVE

BGF Euro Reserve Fund
Class C2 Euro
BlackRock Global Funds

BlackRock

July 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Jul-2026. All other data as at 12-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 aims to offer a return on your investment in line with money market rates. Money invested in the Fund is not protected or guaranteed. The Fund does not rely on external support for guaranteeing the liquidity of the Fund or stabilising the net asset value (NAV) per share. The Fund is a short-term money market fund.
- The Fund invests at least 90% of its total assets in fixed income (FI) securities denominated in Euro. FI securities are investments which provide a certain level of income or interest. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- The FI securities may be issued by governments and government agencies of, and companies and supranationals (e.g. the International Bank for Reconstruction and Development) domiciled in, countries inside or outside of the Eurozone.

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:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Short Term Money Market Funds do not generally experience extreme price variations. Changes in interest rates will impact the Fund.
- 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.

KEY FACTS

Comparator 1 : ESTR Overnight (EUROSTR=) rate index (EUR)

Asset Class : Cash

Fund Type : Short-Term Variable NAV

Fund Launch Date : 24-Jul-2009

Share Class Launch Date : 24-Jul-2009

Share Class Currency : EUR

Net Assets of Fund (M) : 222,60 EUR

Morningstar Category : EUR Money Market - Short Term

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU0432366366

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 0,45%

Exit Fee : 0,00%

Ongoing Charge : 0,55%

Performance Fee : 0,00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Effective Duration : 0,14 yrs

Nominal WAL : 0,18 yrs

Yield to Worst : 2,35%

Number of Holdings : 7

PORTFOLIO MANAGER(S)

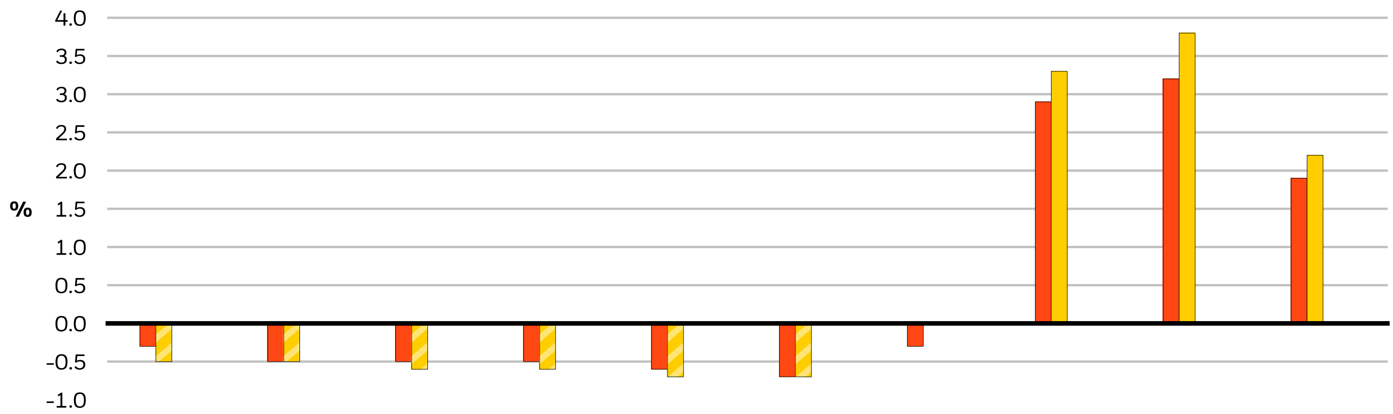
Matt Clay

Please refer to the Glossary for more details.

BGF Euro Reserve Fund
Class C2 Euro
BlackRock Global Funds

BlackRock

CALENDAR YEAR PERFORMANCE

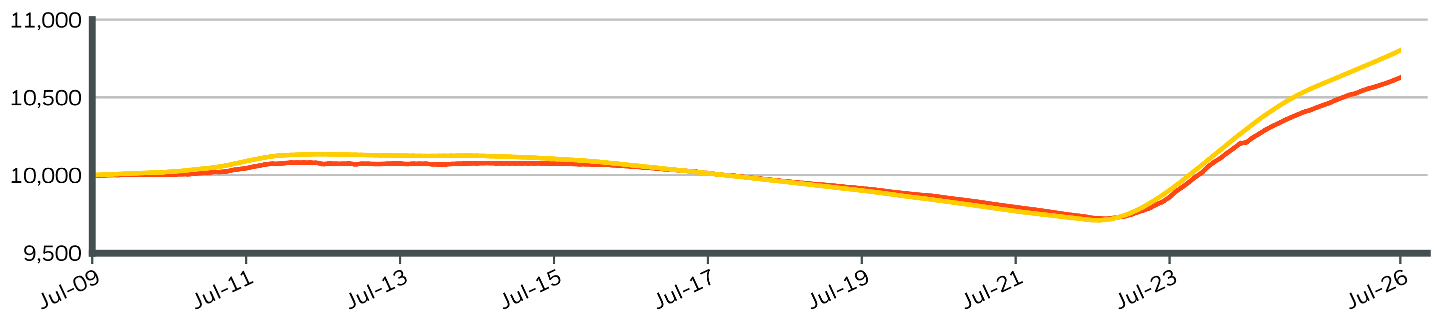


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	-0,31	-0,47	-0,51	-0,51	-0,57	-0,69	-0,31	2,88	3,19	1,86
Comparator 1	-0,49	-0,53	-0,55	-0,60	-0,67	-0,67	-0,01	3,31	3,77	2,24

During this period performance was achieved under circumstances that no longer apply.

Prior to 16.09.2021, the Fund used a different benchmark which is reflected in the benchmark data.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0,16	0,44	0,80	0,96	1,69	2,54	1,65	0,36
Comparator 1	0,19	0,53	1,01	1,18	2,01	2,94	2,03	0,46

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 (EUR)	BGF Euro Reserve Fund Class C2 Euro
Comparator 1 (EUR)	ESTR Overnight (EUROSTR=) rate index (EUR)

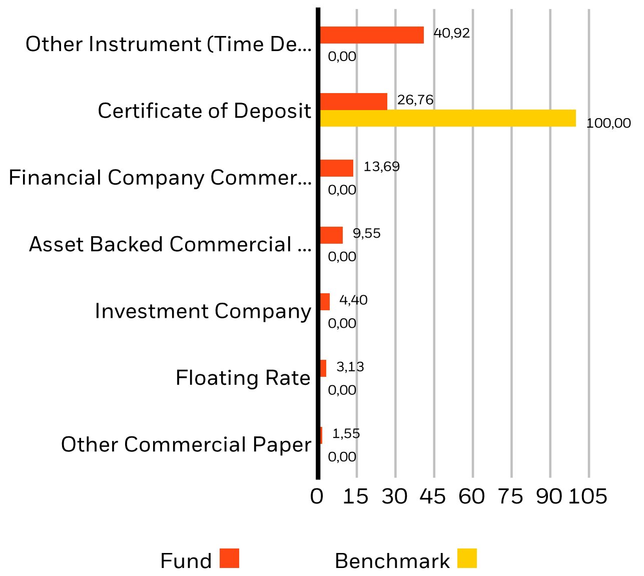
BGF Euro Reserve Fund
Class C2 Euro
BlackRock Global Funds

Top 10 Holdings

CREDIT AGRICOLE CORPORATE AND INVE	7,80%
ABN AMRO BANK NV EURO	7,66%
KBC BANK (LONDON BRANCH) EURO	7,16%
BRED BANQUE POPULAIRE EURO	6,48%
ING BANK NV (AMSTERDAM BRANCH) EUR	6,25%
MUFG BANK LTD (LONDON BRANCH) EURO	5,57%
BLK LEAF FUND AGENCY ACC T0 EUR	4,40%
NORDEA BANK ABP	3,09%
MATCHPOINT FINANCE PLC	2,67%
ANTALIS SA	2,44%
Total of Portfolio	**53,52%**

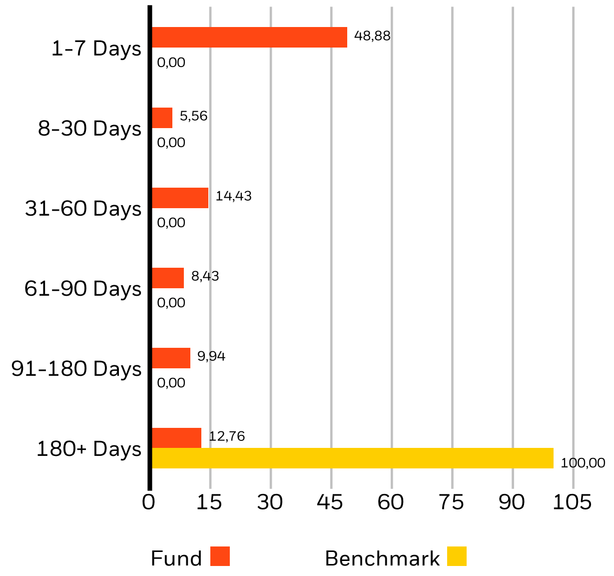
Holdings subject to change

SECTOR BREAKDOWN (%)



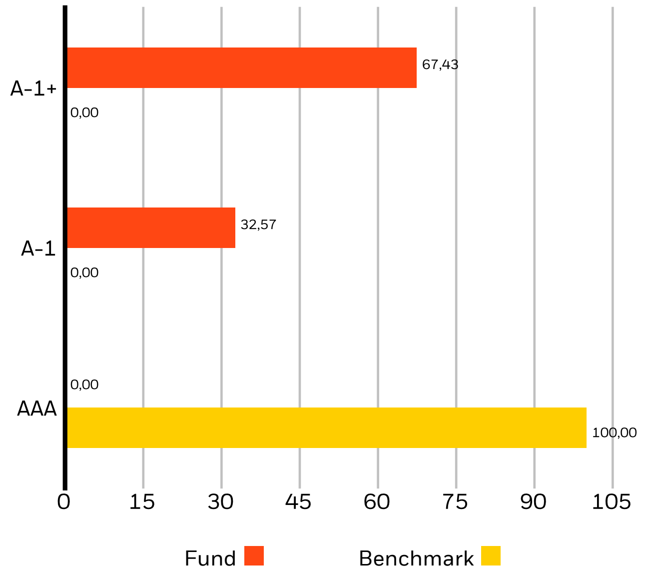
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

MATURITY BREAKDOWN (%)



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

CREDIT RATINGS (%)



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

Nominal Weighted Average Life (WAL): A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.