ACTIVE

BGF European Multi-Asset Income Fund

Class A4G Euro

BlackRock Global Funds

BlackRock

July 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jul-2026. All other data as at 14-Aug-2026.

This document is marketing material. For Investors in the Denmark. 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 provide an above average income without sacrificing long-term capital growth in a manner consistent with the principles of environmental, social and governance ("ESG") investing.
- The Fund invests at least 70% of its assets, directly and indirectly through permitted investments in securities of companies domiciled in, or exercising the predominant part of their economic activity in Europe. The Fund invests globally in the full range of assets in which a UCITS may invest, including equities and equity-related securities (e.g. shares), fixed income (FI) securities (such as bonds), funds, derivatives, cash, deposits,and money market instruments (i.e. debt securities with short term maturities).
- The Fund's total assets will be invested in accordance with its ESG Policy. For further details regarding the ESG characteristics please refer to the prospectus and at the BlackRock website at www.blackrock.com/baselinescreens.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

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:

- 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.
- 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 : 12-Sep-2018

Share Class Launch Date : 13-Sep-2018

Share Class Currency : EUR

Net Assets of Fund (M) : 136.96 EUR

Morningstar Category : EUR Flexible Allocation - Global

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU1845137063

Use of Income : Distributing

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.00%

Ongoing Charge : 1.31%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Justin Christofel

Louis Arranz

Please refer to the Glossary for more details.

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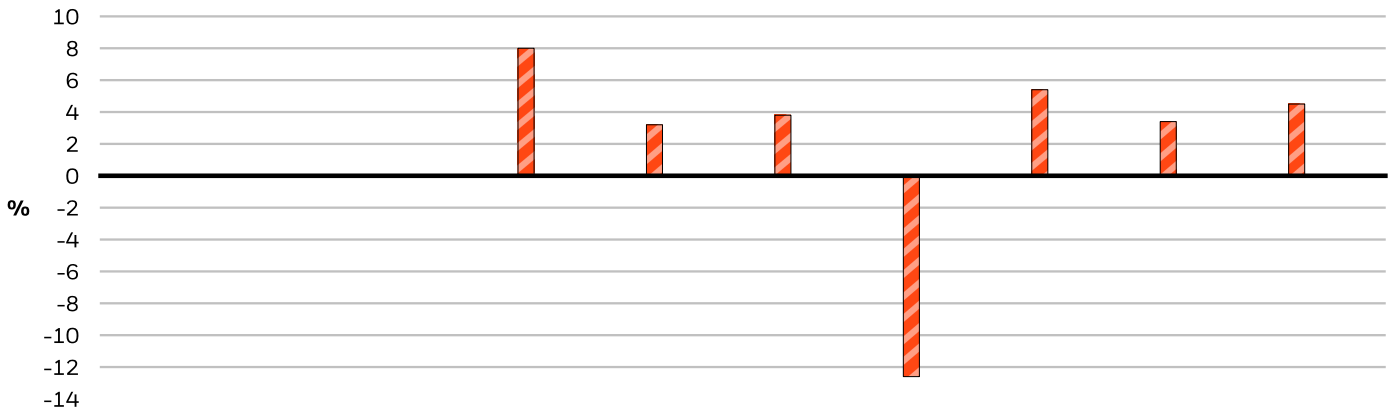
CALENDAR YEAR PERFORMANCE

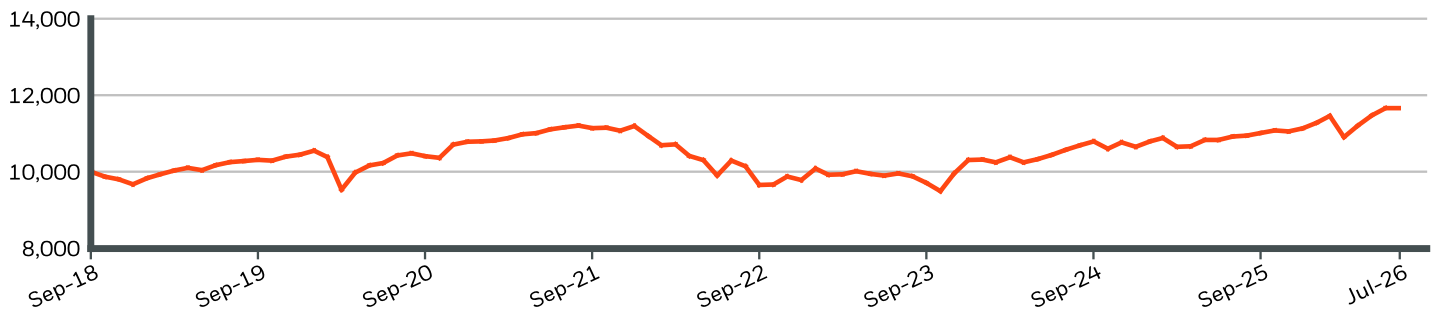


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	-	-	-	8.02	3.23	3.82	-12.63	5.36	3.36	4.53

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

*On 30 June 2021, the Fund changed its name and investment objective and policy.

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	0.00	4.11	3.36	4.74	6.80	5.42	0.88	1.97

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 European Multi-Asset Income Fund Class A4G Euro

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Top 10 Holdings

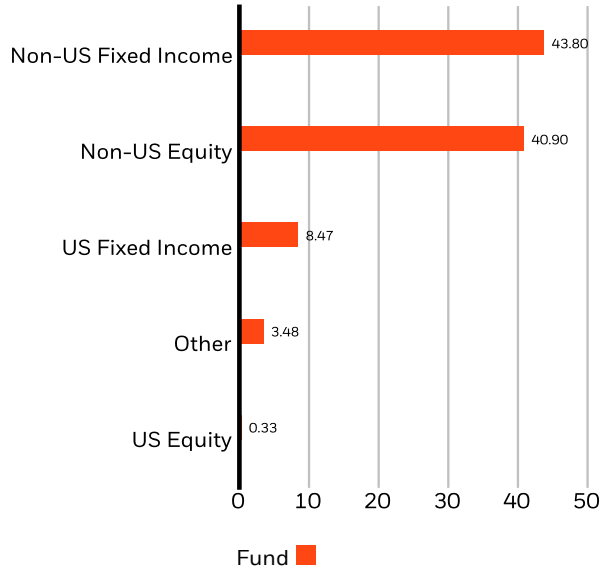
ISHARES MSCI EUR QUAL DIV ADV EU_D	2.08%
ASML HOLDING NV	1.80%
ISHARES EUR FLEXIBLE INCOME EURHD	1.40%
NOVARTIS AG	1.03%
GERMANY (FEDERAL REPUBLIC OF) RegS 2.9 02/15/2036	0.98%
SHELL PLC	0.98%
ROCHE PS PAR AG	0.98%
NESTLE SA	0.97%
ASTRAZENECA PLC	0.91%
SAP	0.88%
Total of Portfolio	**12.01%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

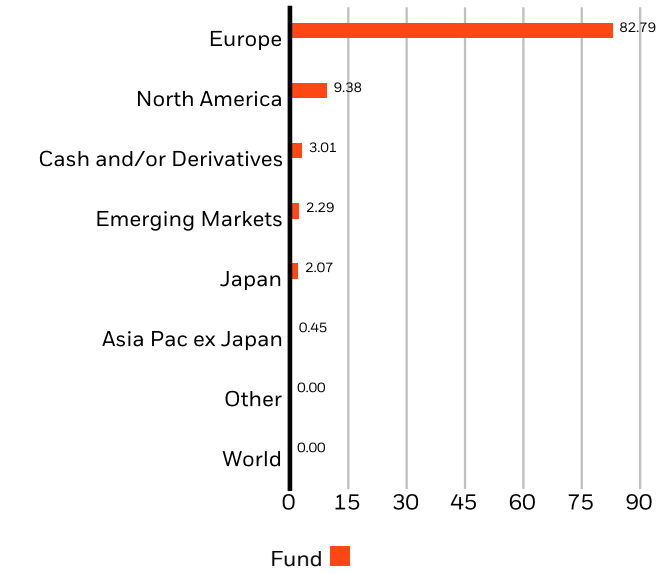
Modified Duration : 2.73 yrs
Price to Book Ratio : 1.43x
Price to Earnings Ratio : 16.03x
Weighted Average Market Capitalization (M) : 124,546 EUR
Number of Holdings : 685

ASSET TYPE BREAKDOWN (%)



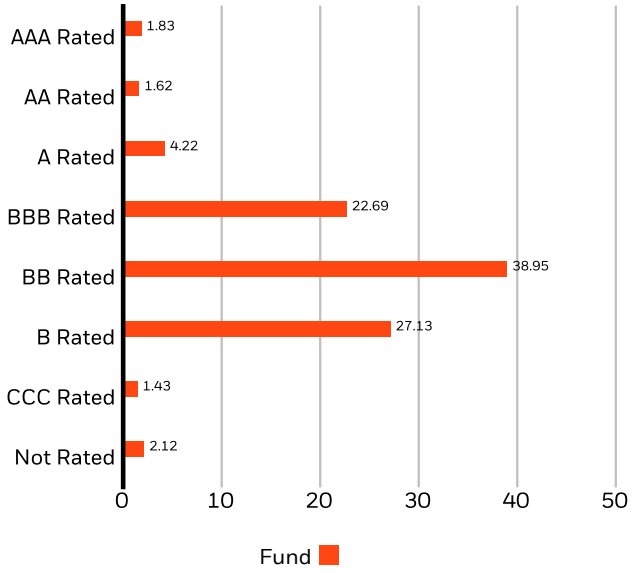
Allocations are subject to change. **Source:** BlackRock

REGIONAL EXPOSURE (%)



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

CREDIT RATINGS (%)



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

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SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics provide investors with specific non-traditional metrics. Alongside other metrics and information, these enable investors to evaluate funds on certain environmental, social and governance characteristics. Sustainability Characteristics do not provide an indication of current or future performance nor do they represent the potential risk and reward profile of a fund. They are provided for transparency and for information purposes only. Sustainability Characteristics should not be considered solely or in isolation, but instead are one type of information that investors may wish to consider when assessing a fund.

The metrics are not indicative of how or whether ESG factors will be integrated into a fund. **Unless otherwise stated in fund documentation and included within a fund's investment objective, the metrics 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.

MSCI ESG % Coverage	85.63%	**MSCI ESG Fund Rating (AAA-CCC)**	AA
MSCI ESG Quality Score - Peer Percentile	69.12%	**MSCI ESG Quality Score (0-10)**	7.54
Funds in Peer Group	68	**Fund Lipper Global Classification**	Mixed Asset EUR Flexible - Europe
MSCI Weighted Average Carbon Intensity % Coverage	85.35%	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	96.96

All data is from MSCI ESG Fund Ratings as of **17-Jul-2026**, based on holdings as of **31-Mar-2026**. 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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GLOSSARY

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.

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.

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.

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.

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