ACTIVE

BGF Global Allocation Fund

Class D4 Euro

BlackRock Global Funds

BlackRock

October 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Oct-2026. All other data as at 17-Nov-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 maximise the return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund invests globally at least 70% of its total assets in equity securities (e.g. shares) and fixed income (FI) securities in normal market conditions. FI securities include bonds and money market instruments (i.e. debt securities with short term maturities). It may also hold deposits and cash.
- Subject to the above, the asset classes and the extent to which the Fund is invested in these may vary without limit depending on market conditions.

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.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- 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.

RATINGS**

MORNINGSTAR Gold ★★★★

KEY FACTS

Constraint 1 : 36% SNP500EUR / 24% FTWXUS-EUR / ML5YREURU Index (EUR)

Comparator 2 : FTSE World Price EUR index (EUR)

Comparator 3 : FTSE World Government Bond Index (EUR)

Asset Class : Multi Asset

Fund Launch Date : 03-Jan-1997

Share Class Launch Date : 20-Sep-2012

Share Class Currency : EUR

Net Assets of Fund (M) : 18.785,47 USD

Morningstar Category : USD Moderate Allocation

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU0827880005

Use of Income : Distributing

Management Company : BlackRock (Luxembourg) S.A.

Analyst-Driven %[i] : 100,00%

Data Coverage %[ii] : 100,00%

FEES AND CHARGES

Annual Management Fee : 0,75%

Ongoing Charge : 1,02%

Performance Fee : 0,00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Rick Rieder

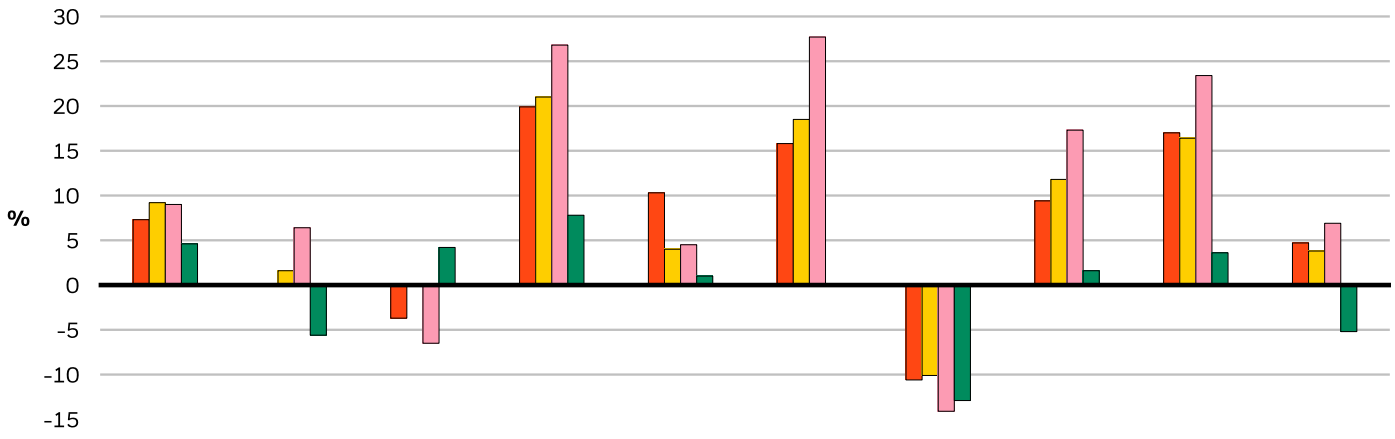
Russ Koesterich

Please refer to the Glossary for more details.

BGF Global Allocation Fund
Class D4 Euro
BlackRock Global Funds

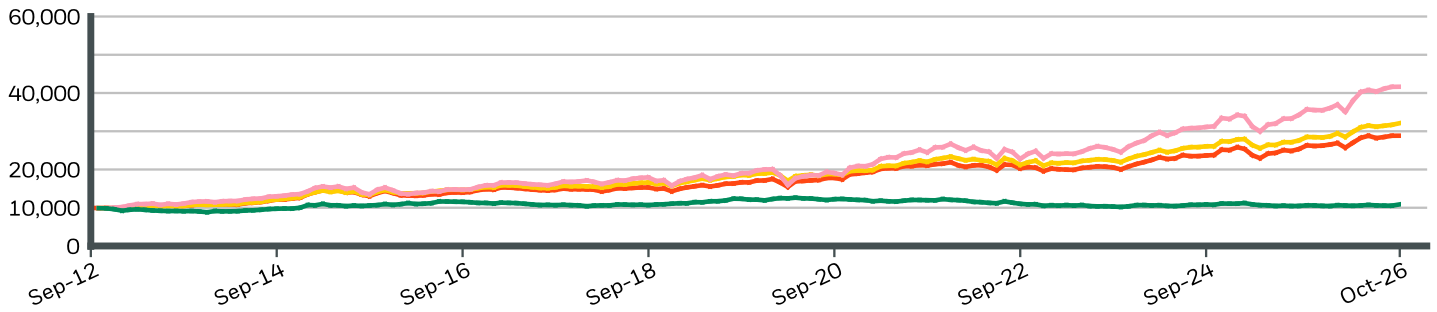
BlackRock

CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	7,31	-0,02	-3,71	19,95	10,32	15,81	-10,55	9,45	16,98	4,65
Constraint 1	9,23	1,62	0,13	20,98	3,98	18,49	-10,06	11,78	16,38	3,84
Comparator 2	8,98	6,39	-6,50	26,82	4,47	27,72	-14,09	17,34	23,43	6,86
Comparator 3	4,64	-5,58	4,16	7,85	1,01	0,09	-12,91	1,62	3,62	-5,18

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	0,05	2,13	6,75	9,88	9,63	12,91	6,16	7,79
Constraint 1	1,39	2,98	7,56	13,19	12,68	13,55	7,23	-
Comparator 2	0,08	3,06	9,60	17,32	16,61	19,28	10,07	-
Comparator 3	3,15	2,45	3,48	3,67	2,27	2,13	-1,84	-

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 Global Allocation Fund Class D4 Euro
- Constraint 1 (EUR) — 36% SNP500EUR / 24% FTWXUS-EUR / ML5YREURU Index (EUR)
- Comparator 2 (EUR) — FTSE World Price EUR index (EUR)
- Comparator 3 (EUR) — FTSE World Government Bond Index (EUR)

BGF Global Allocation Fund
Class D4 Euro
BlackRock Global Funds

BlackRock

TOP EQUITY HOLDINGS (%)

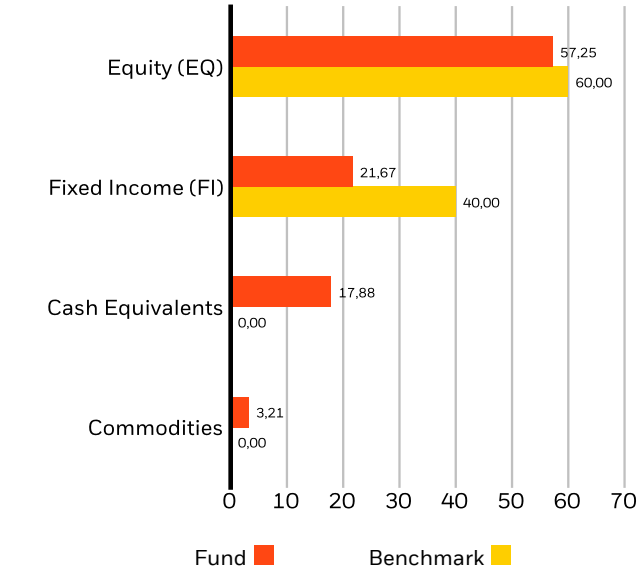
NVIDIA	2,27%
MICROSOFT	2,21%
APPLE	2,12%
TAIWAN SEMICONDUCTOR MANUFACTURING	1,27%
AMAZON.COM INC	1,26%
ELI LILLY	1,25%
ALPHABET CLASS C	1,12%
BROADCOM INC	0,78%
ASML HOLDING	0,73%
META PLATFORMS CLASS A	0,69%
Total of Portfolio	**13,70%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

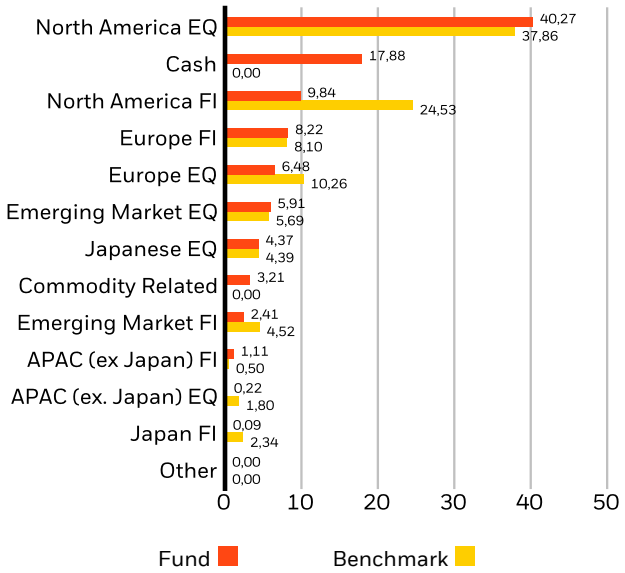
Equity Price/Earnings (FY1) : 17,67x
Effective Duration : 1,55 yrs
Fixed Income Effective Duration : 7,13 yrs
Fixed Income + Cash Effective Duration : 4,02 yrs
Weighted Average Market Capitalization (M) : 873.161 USD
Number of Issuers : 1.596

ASSET ALLOCATION (%)



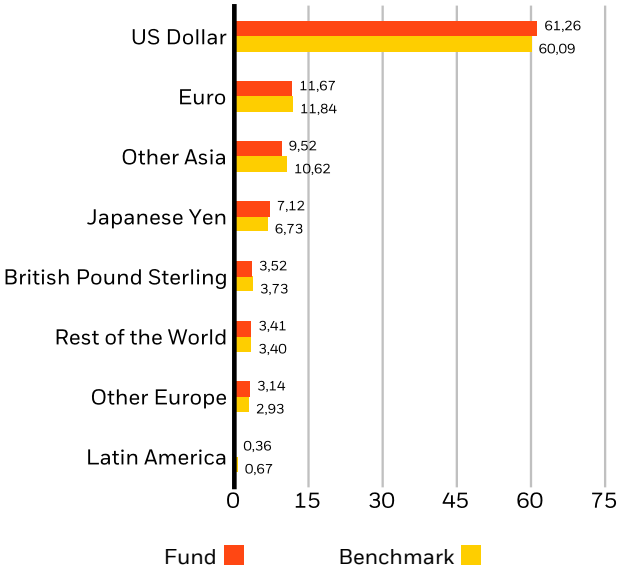
Allocations are subject to change. **Source:** BlackRock

REGIONAL ALLOCATION (%)



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

CURRENCY ALLOCATION (%)



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

BGF Global Allocation Fund
Class D4 Euro
BlackRock Global Funds

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.

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.

Data Coverage %[ii] is available input data for rating calculation at the Pillar level

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.

Analyst Driven %[i] is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

IMPORTANT INFORMATION:

** The Morningstar Medalist RatingTM is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

In the European Economic Area (EEA): this is issued by BlackRock (Netherlands) B.V., authorised and regulated by the Netherlands Authority for the Financial Markets. Registered office Amstelplein 1, 1096 HA, Amsterdam, Tel: +352 46268 5111. Trade Register No. 17068311 For your protection telephone calls are usually recorded.

In the UK and Non-European Economic Area (EEA) countries: this is issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: +352 46268 5111. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

This is Marketing Material. BlackRock Global Funds (BGF) is an open-ended investment company established and domiciled 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. BlackRock Investment Management (UK) Limited is the Principal Distributor of BGF and it and/or the Management Company may terminate marketing at any time. In the UK subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, and in the EEA and Switzerland subscriptions in BGF are valid only if made on the basis of the current Prospectus (Available in English, French, German, Italian and Polish languages), the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), which are available in the jurisdictions and local language where they are registered, these can be found at www.blackrock.com on the relevant country site and product pages. Prospectuses, Key Investor Information Documents (UK only), PRIIPs KID and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Any investment decision should be made on the basis of the information outlined above and Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found www.blackrock.com on the relevant country site and product pages for where the fund is registered for sale. For information on investor rights and how to raise complaints please go to https://www.blackrock.com/corporate/compliance/investor-right available in in local language in registered jurisdictions.UCITS HAVE NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONES

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

© 2026 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, and iSHARES are trademarks of BlackRock, Inc. or its affiliates All other trademarks are those of their respective owners