

BGF Japan Flexible Equity Fund
Class X2 U.S. Dollar
BlackRock Global Funds

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Aug-2026. All other data as at 12-Sep-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 and invest in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies domiciled in, or the main business of which is in, Japan.
- Depending on market conditions, the Fund will aim to invest in equity securities of companies that are, in the investment adviser's opinion, undervalued (i.e. their share price does not reflect their underlying worth) or have good growth potential.

RISK INDICATOR



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:

- 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.
- 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.
- 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.

KEY FACTS

Constraint 1 : MSCI Japan Index (Net)
Asset Class : Equity
Fund Launch Date : 18-Feb-2005
Share Class Launch Date : 03-Sep-2025
Share Class Currency : USD
Net Assets of Fund (M) : 166.208,36 JPY
Morningstar Category : Japan Large-Cap Blend Equity
SFDR Classification : Article 8
Domicile : Luxembourg
ISIN : LU3135082694
Use of Income : Accumulating
Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 0,00%
Ongoing Charge : 0,05%
Performance Fee : -

DEALING INFORMATION

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

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 2,09x
Price to Earnings Ratio : 20,12x
Number of Holdings : 56

PORTFOLIO MANAGER(S)

Rie Shigekawa
Goro Takahashi

Please refer to the Glossary for more details.

CALENDAR YEAR PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION

This chart has been left intentionally blank as there is less than one year's performance data.

CUMULATIVE & ANNUALISED PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

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 (USD)

Constraint 1 (USD)

BGF Japan Flexible Equity Fund Class X2 U.S. Dollar

MSCI Japan Index (Net)

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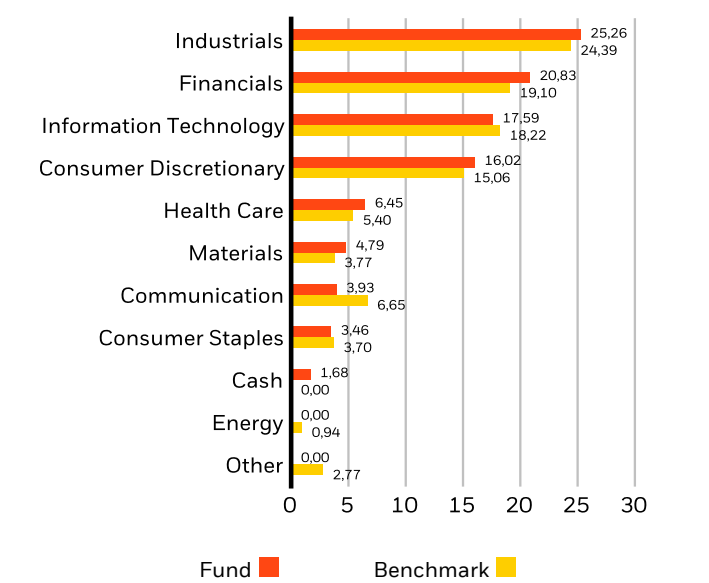


Top 10 Holdings

MITSUBISHI UFJ FINANCIAL GROUP INC	6,17%
TOYOTA MOTOR CORPORATION	5,10%
RECRUIT HOLDINGS CO LTD	3,87%
TOKYO ELECTRON LIMITED	3,73%
TOKIO MARINE HOLDINGS INC	3,37%
HITACHI LTD	3,13%
MITSUBISHI CORPORATION	3,02%
MIZUHO FINANCIAL GROUP INC	3,01%
ADVANTEST CORPORATION	2,92%
KEYENCE CORP	2,81%
Total of Portfolio	37,13%

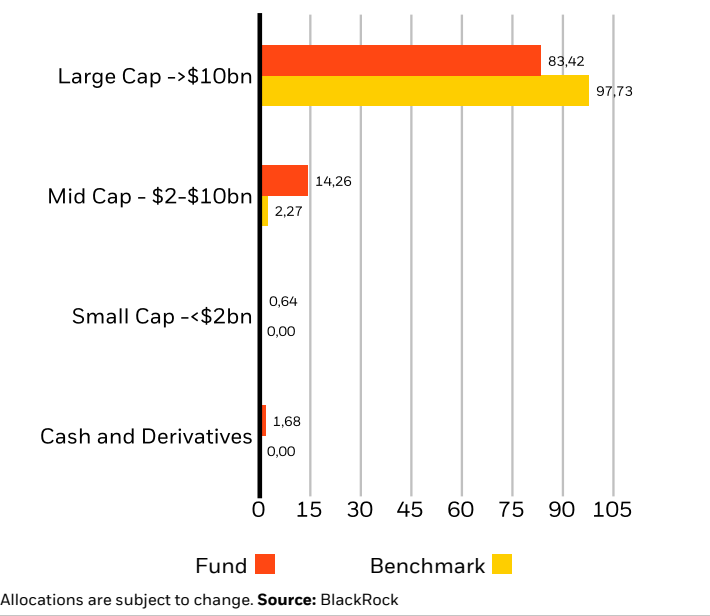
Holdings subject to change

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

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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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.

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.

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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