ACTIVE

BGF Systematic China A-Share Opportunities Fund

Class SR2 U.S. Dollar

BlackRock Global Funds

BlackRock

October 2026

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2026. All other data as at 12-Nov-2026.

This document is marketing material. For Investors in the UK. 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, the People's Republic of China.
- The Fund will invest only in onshore Chinese equity markets (known as "A Shares") and so Hong Kong, the Macau Special Administrative Regions and Taiwan are excluded. The Fund may invest in the Chinese equity markets through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

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:

- 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.
- 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 may invest in China A-Shares via the Shanghai-Hong Kong Stock Connect which may expose the Fund to additional risks including quota limitations, uncertainty around the legal and regulatory framework, restrictions on selling in certain circumstances and clearing, settlement and custody risk which may expose the Fund to financial loss.
- 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.
- The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

RATINGS**

MORNINGSTAR obsr Gold ★★★★

KEY FACTS

Constraint 1 : MSCI China A Onshore Index (Net)

Asset Class : Equity

Fund Launch Date : 26-Oct-2017

Share Class Launch Date : 27-Apr-2022

Share Class Currency : USD

Net Assets of Fund (M) : 708.52 USD

Morningstar Category : China Equity - A Shares

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU2471417589

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

Analyst-Driven %[i] : 10.00%

Data Coverage %[ii] : 96.00%

FEES AND CHARGES

Annual Management Fee : 0.60%

Ongoing Charge : 0.95%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1.98x

Price to Earnings Ratio : 17.00x

3y Beta : 0.94

Standard Deviation (3y) : 22.01%

Number of Holdings : 230

PORTFOLIO MANAGER(S)

Jeff Shen

Rui Zhao

Please refer to the Glossary for more details.

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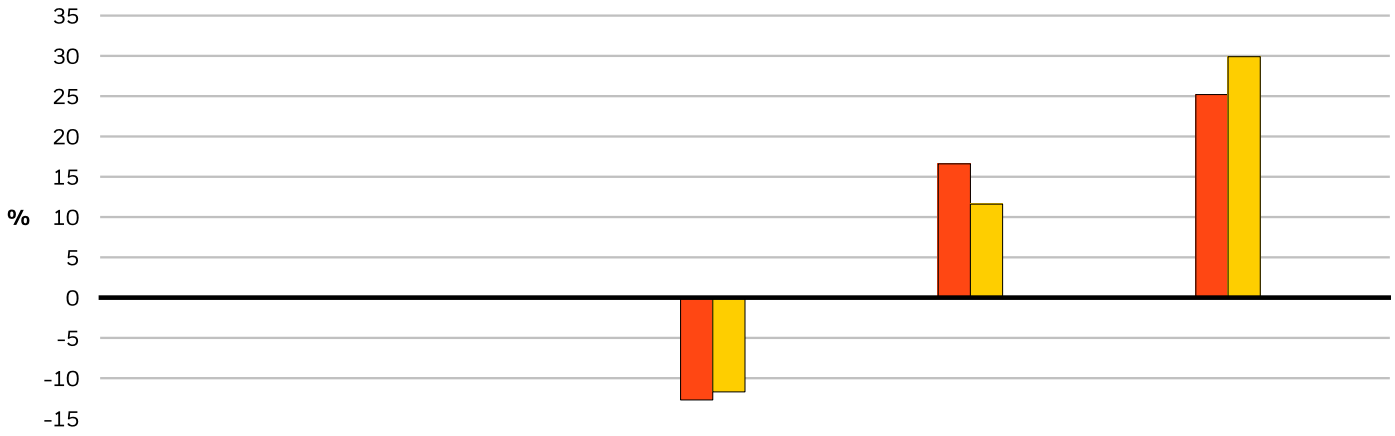
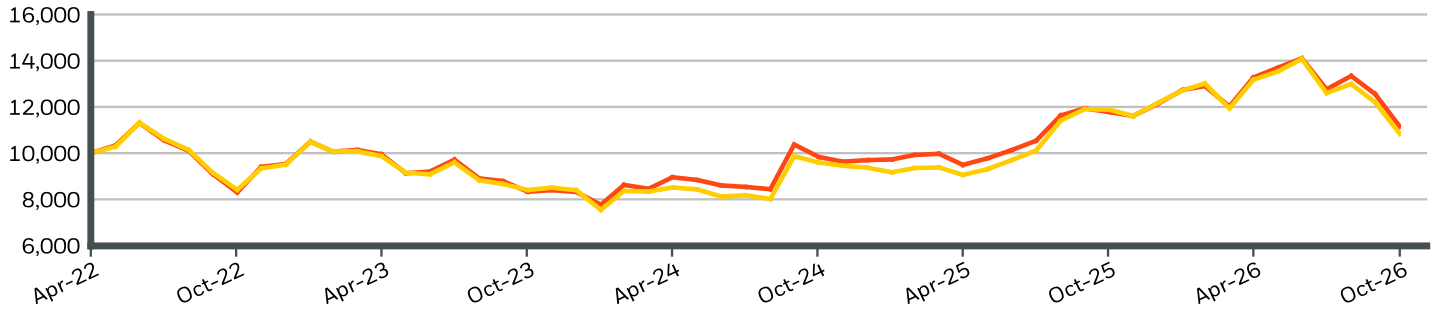
CALENDAR YEAR PERFORMANCE



	2021	2022	2023	2024	2025
Share Class	-	-	-12.70	16.55	25.18
Constraint 1	-	-	-11.65	11.59	29.93

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-11.20	-12.62	-15.97	-8.13	-5.31	10.21	-	2.99
Constraint 1	-11.12	-13.96	-17.70	-10.96	-8.73	8.85	-	2.45

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) BGF Systematic China A-Share Opportunities Fund Class SR2 U.S. Dollar

Constraint 1 (USD) MSCI China A Onshore Index (Net)

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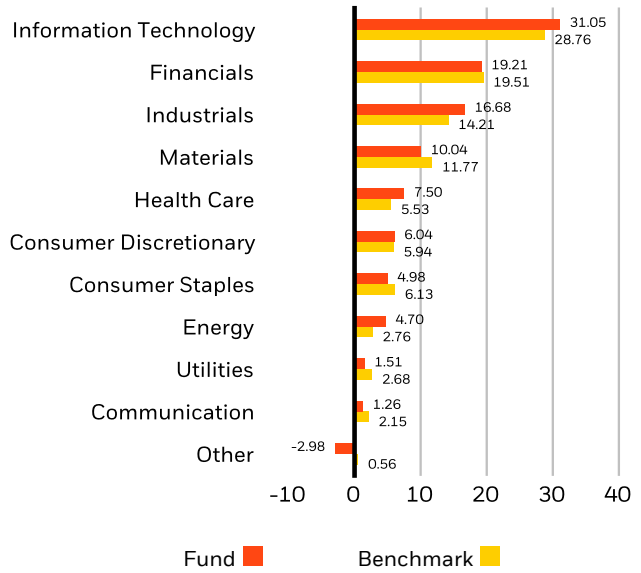
Top 10 Holdings

MIDEA GROUP CO LTD	3.16%
BANK OF JIANGSU CO LTD	2.97%
CONTEMPORARY AMPEREX TECHNOLOGY CO LIMITED	2.88%
PING AN BANK CO LTD	2.64%
CHINA PETROLEUM & CHEMICAL CORP	2.54%
COSCO SHIPPING HOLDINGS CO LTD	2.45%
ZHONGJI INNOLIGHT CO LTD	2.34%
SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD	2.28%
INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD	1.80%
WANHUA CHEMICAL GROUP CO LTD	1.76%
Total of Portfolio	**24.82%**

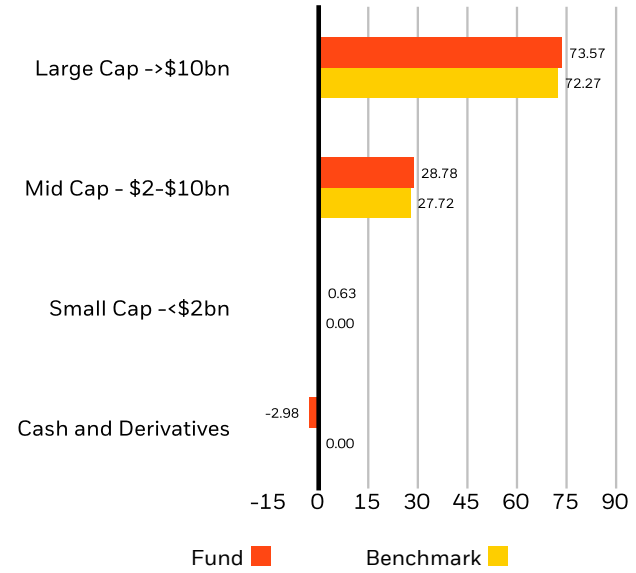
Holdings subject to change

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.

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

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

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