ACTIVE

BGF Systematic Islamic GCC Equity Fund

Class A2 U.S. Dollar

BlackRock Global Funds

BlackRock

October 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Oct-2026. All other data as at 12-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 seeks to provide long term capital growth in line with Shari'ah investment principles.
- The Fund will invest at least 80% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in the Gulf Cooperation Council (GCC) countries. The Fund will invest in publicly listed equity securities within the Shari'ah-compliant investment universe of the Index (as defined below).
- Shari'ah principles are the rules, precepts and parameters of Islamic law as interpreted by Islamic scholars, including in this instance, by the Shariah Panel (a panel of Islamic scholars appointed to provide guidance relating to the Fund's compliance with Shari'ah principles).

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.
- 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.
- Investment in Saudi equities are subject to limits on investment. Should any of these foreign ownership limits be reached, the Fund may be prohibited from further direct investment or divest of its holdings in Saudi equities. This may result in subscriptions being suspended and the shares of the Fund trading at a significant premium or discount to Net Asset Value on any stock exchange on which they are admitted to trading.
- 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.
- Shari'ah funds do not pay interest and are prohibited from investing in businesses that are considered unlawful under Islamic principles. As a result, they may perform differently from other funds that do not follow Islamic principles.
- 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.

KEY FACTS

Constraint 1 : S&P GCC Composite Shariah Capped Index (Net)

Asset Class : Equity

Fund Launch Date : 14-Oct-2025

Share Class Launch Date : 14-Oct-2025

Share Class Currency : USD

Net Assets of Fund (M) : 20,78 USD

Morningstar Category : Islamic Global Equity

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU3062666758

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1,50%

Ongoing Charge : 1,75%

Performance Fee : -

DEALING INFORMATION

Settlement : Trade Date + 2 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1,84x

Price to Earnings Ratio : 13,24x

Number of Holdings : 88

PORTFOLIO MANAGER(S)

David Piazza
Faisal Abbasi
Nizar Nahas

Please refer to the Glossary for more details.

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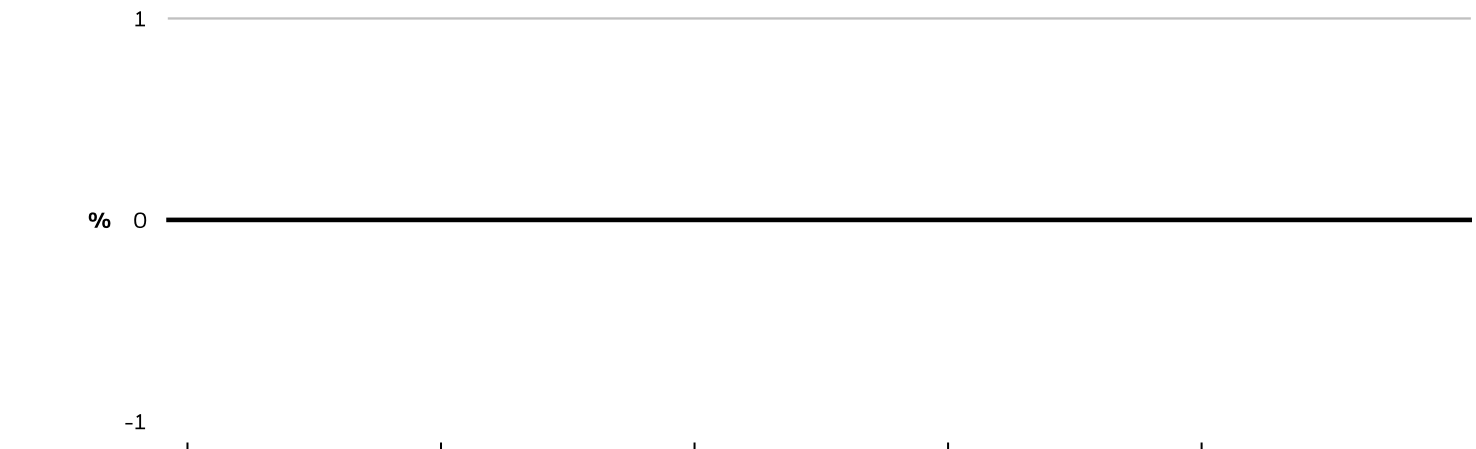
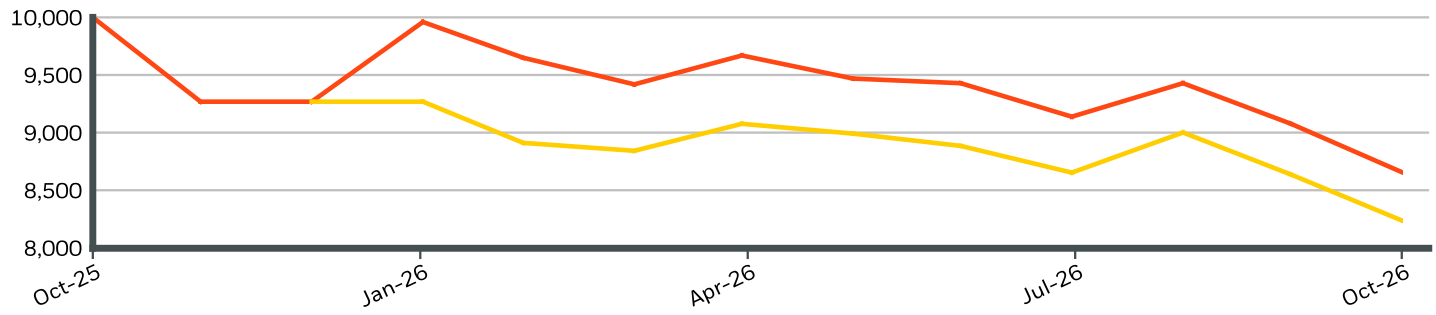
CALENDAR YEAR PERFORMANCE



	2021	2022	2023	2024	2025
Share Class	-	-	-	-	-
Constraint 1	-	-	-	-	-

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	-4,64	-5,26	-10,47	-6,59	-13,43	-	-	-13,06
Constraint 1	-4,63	-4,80	-9,24	-	-	-	-	-

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 Islamic GCC Equity Fund Class A2 U.S. Dollar

Constraint 1 (USD) S&P GCC Composite Shariah Capped Index (Net)

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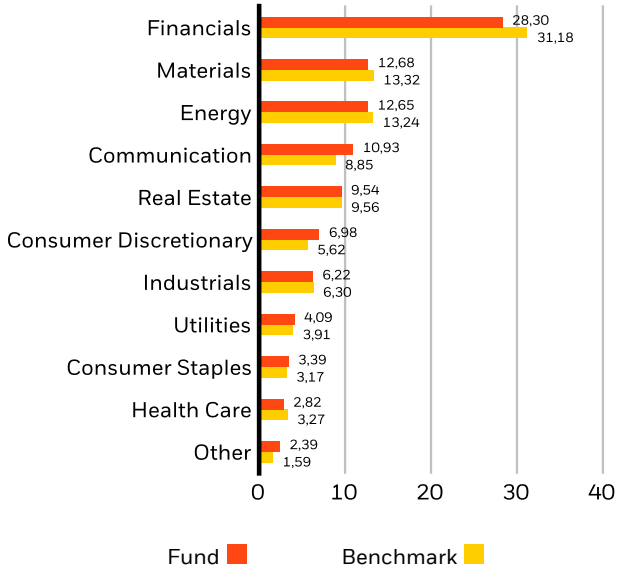
Top 10 Holdings

SAUDI ARABIAN OIL CO	8,92%
AL RAJHI BANKING & INVESTMENT CORPORATION SJSC	8,91%
KUWAIT FINANCE HOUSE KSC	7,09%
SAUDI TELECOM CO	4,95%
SAUDI ARABIAN MINING COMPANY SJSC	4,54%
EMAAR PROPERTIES PJSC	4,44%
ETIHAD ETISALAT COMPANY SJSC	2,96%
ABU DHABI ISLAMIC BANK	2,12%
ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC	2,00%
BANK ALBILAD	1,82%
Total of Portfolio	**47,75%**

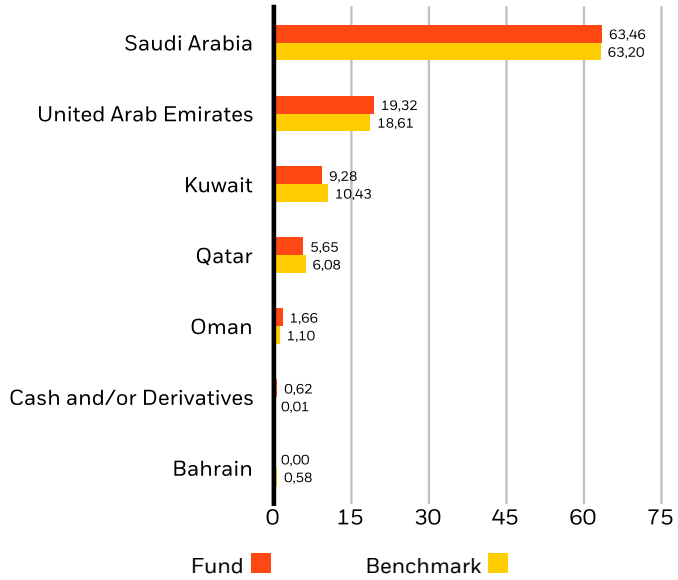
Holdings subject to change

SECTOR BREAKDOWN (%)



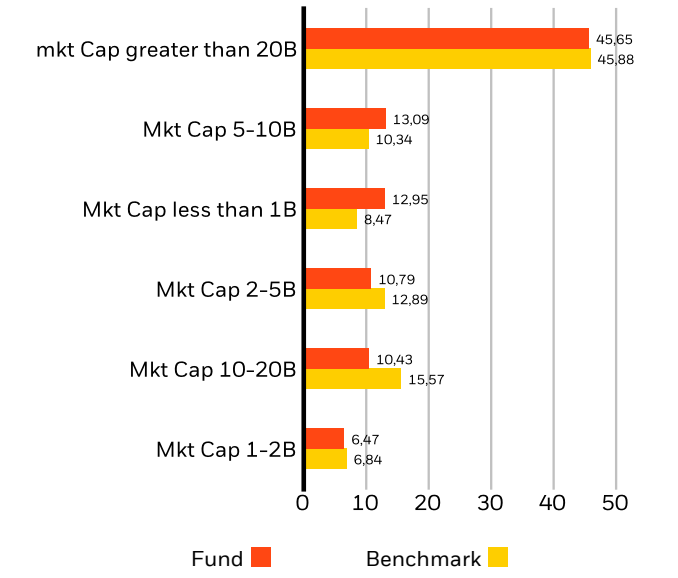
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



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

MARKET CAPITALISATION (%)



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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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