# Key Information Document

BlackRock

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Global Listed Infrastructure Fund** (the "Fund"), **Class A2 USD** (the "Share Class"), ISIN: **LU2697545676**, is authorised in Luxembourg and manufactured by BlackRock (Luxembourg) S.A. (the "Manager") which is part of the BlackRock, Inc group.
The Manager is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (the "CSSF") and the CSSF is responsible for supervising the Manager in relation to this Key Information Document.
More information is available at **www.blackrock.com** or by calling **+352 46268 5111**. This document is dated 31 July 2026.

## What is this product?

**Type:** The Fund is a sub-fund of BlackRock Global Funds, an umbrella company incorporated in Luxembourg, authorised by the Commission de Surveillance du Secteur Financier as a Undertaking for Collective Investment in Transferable Securities ("UCITS").
**Term:** The Fund does not have a fixed term of existence or maturity period but in certain circumstances, as described in the Fund prospectus, the Fund may be unilaterally terminated following written notice to unitholders subject to compliance with the Fund prospectus and applicable regulation.
**Objectives**

- The Fund seeks to maximise long term total returns.
- The Fund invests at least 70% of its total assets in infrastructure companies globally that are facilitating, enabling and leading the transition to a low carbon economy. The Fund's primary investment universe will be in the areas of electricity and gas networks, water networks, transportation infrastructure, renewable energy; and communications infrastructure (telecommunication towers, data centres and satellites.)
- The Fund will take into account environmental, social and governance (ESG) criteria in its investment selections as disclosed in the prospectus. For further details please refer to the ESG Policy of the Fund
- In normal market conditions the Fund will invest in a portfolio of equity securities of infrastructure companies with large, medium and small market capitalization. The Fund will invest at least 70% of its assets in equities or equity-related securities of infrastructure companies, that contribute to the advancement of the transition theme in any of the three categories described in the prospectus: improvers, solutions providers, peer group leaders.
- Although it is likely that most of the Fund's investments will be in companies located in developed markets globally, the Fund may also invest in emerging markets. The Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects (capitalized terms have the meaning given to them in the prospectus).
- The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. The Fund may gain limited indirect exposure (through, including but not limited to, derivatives and shares or units of CIS) to issuers with exposures that do not meet the transition criteria above.
- The Fund is actively managed, and the Investment Advisor (IA) has discretion to select the Fund's investments. In doing so, the IA will refer to the FTSE Developed Core Infrastructure 50/50 Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Index) taken by the Fund remains appropriate given the Fund's investment objective and policy.
- The price of equity securities fluctuates daily and may be influenced by factors affecting the performance of the individual companies issuing the equities, as well as by daily stock market movements, and broader economic and political developments which in turn may affect the value of your investment.
- The return on your investment in the Fund is directly related to the value of the underlying assets of the Fund, less costs (see "What are the costs?" below).
- The relationship between the return on your investment, how it is impacted and the period for which you hold your investment is considered below (see "How long should I hold it and can I take my money out early?").
- The depositary of the Fund is The Bank of New York Mellon SA/NV, Luxembourg Branch.
- Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the BlackRock Global Funds. These documents are available free of charge in English and certain other languages. These can be found, along with other (practical) information, including prices of units, on the BlackRock website at: www.blackrock.com or by calling the International Investor Servicing team on +352 46268 5111.
- Your shares will be non-distributing (i.e. dividend income will be included in their value).
- Your shares will be denominated in US Dollar, the Fund's base currency.
- You can buy and sell your shares daily. The minimum initial investment for this share class is US$5,000 or other currency equivalent.

**Intended retail investor:** The Fund is intended for retail investors with the ability to bear losses up to the amount invested in the Fund (see "How long should I hold it and can I take my money out early?").
**Insurance benefits:** The Fund does not offer any insurance benefits.

## What are the risks and what could I get in return?

**Risk Indicator**

**Lower risk** **Higher risk**

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

**The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.**

- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
- We have classified this product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could affect the value of your investment. This classification is not guaranteed and may change over time and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.
- **Be aware of currency risk.** If you receive payments in a currency that is different to the product's base currency, the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
- Please refer to the product's Prospectus for details of other materially relevant risks that may apply to this product.
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If the product is not able to pay you what is owed, you could lose your entire investment.

**Performance Scenarios**

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product, which may include input from benchmark(s) / proxy, over the last ten years. Markets could develop very differently in the future.

| **Recommended holding period : 3 years** | | **Example Investment : USD 10,000** | |
|---|---|---|---|
| **Scenarios** | | **If you exit after 1 year** | **If you exit after 3 years** |
| **Minimum** | **There is no minimum guaranteed return. You could lose some or all of your investment.** | | |
| **Stress*** | **What you might get back after costs** | 8,000 USD | 4,880 USD |
| | Average return each year | -20.0% | -21.2% |
| **Unfavourable**** | **What you might get back after costs** | 8,000 USD | 8,810 USD |
| | Average return each year | -20.0% | -4.1% |
| **Moderate**** | **What you might get back after costs** | 10,190 USD | 10,720 USD |
| | Average return each year | 1.9% | 2.3% |
| **Favourable**** | **What you might get back after costs** | 12,000 USD | 12,940 USD |
| | Average return each year | 20.0% | 9.0% |

* The stress scenario shows what you might get back in extreme market circumstances.

** This type of scenario occurred for an investment in the product and/or benchmark(s) or proxy between :

| **Scenarios** | **1 year** | **3 years** |
|---|---|---|
| **Unfavourable** | March 2019 - March 2020 | September 2019 - September 2022 |
| **Moderate** | May 2021 - May 2022 | July 2020 - July 2023 |
| **Favourable** | October 2023 - October 2024 | September 2022 - September 2025 |

## What happens if BlackRock (Luxembourg) S.A. is unable to pay out?

The assets of the Fund are held in safekeeping by its depositary, The Bank of New York Mellon SA / NV, Luxembourg Branch (the "Depositary"). In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations). As a shareholder of the Fund you would not be able to make a claim to the UK Financial Services Compensation Scheme or any other scheme about the Fund in the event that the Fund is unable to pay out.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over time:** The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

**We have assumed:**

- In the first year you would get back the amount that you invested (0 % annual return).
- For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

| | If you exit after 1 year | If you exit after 3 years |
|---|---|---|
| **Total costs** | 748 USD | 1,423 USD |
| **Annual cost Impact (*)** | 7.5% | 4.3% |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 6.7% before costs and 2.3% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

These figures include the maximum distribution fee that the person selling you the product may charge (5.0 % of amount invested/ 500 USD). This person will inform you of the actual distribution fee.

| **Composition of Costs**<br>**One-off costs upon entry or exit** | | **If you exit after 1 year** |
|---|---|---|
| Entry costs | 5.00% of the amount you pay. | 500 USD |
| Exit costs | We do not charge an exit fee. | - |
| **Ongoing costs taken each year** | | |
| Management fees and other administrative or operating costs | 1.82% of the value of your investment per year. This is based on a combination of estimated and actual costs data over the last year. Any underlying product costs are included here with the exception of transaction costs which would be included below under 'Transaction costs'. | 182 USD |
| Transaction costs | 0.66% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 66 USD |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | There is no performance fee for this product. | - |

## How long should I hold it and can I take money out early? Recommended Holding Period: 3 years

The recommended holding period (RHP) has been calculated in line with the investment strategy of the Fund and the time frame in which it is expected that it will be possible to achieve the investment objective of the Fund. Any investment should be considered against your specific investment needs and appetite for risk. BlackRock has not considered the suitability or appropriateness of this investment for your personal circumstances. If you are in any doubt about the suitability of the Fund to your needs you should seek appropriate professional advice. Details of dealing frequency can be found under “What is this product?”. You may receive less than expected if you cash in earlier than the RHP. The RHP is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels. Please see the “What are the costs?” section for details of any exit fees.

## How can I complain?

If you are not entirely satisfied with any aspect of the service you have received and you wish to complain, details of our complaints handling process are available at www.blackrock.com/uk/individual/about-blackrock/contact-us. Additionally, you can also write to the Investor Services Team, at BlackRock’s UK Registered Office, 12 Throgmorton Avenue, London, EC2N 2DL or e-mail them at blackrock.dealing.lux@jpmorgan.com.

## Other relevant information

The latest version of this document, 1 year(s) of past performance of the Fund, previous performance scenario of the Fund, the latest annual report and half-yearly report and any additional information issued to shareholders can be obtained free of charge, in English, from www.blackrock.com or by calling the Investor Services Team on +352 46268 5111 or from your broker, financial adviser or distributor.

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The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Manager.