BlackRock

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Climate Transition Multi-Asset Fund

A sub-fund of BlackRock Global Funds

Class AI2 EUR

ISIN: LU2377032946

Management Company: BlackRock (Luxembourg) S.A.

Objectives and Investment Policy

- The Fund aims to provide a return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund invests in issuers globally that are expected to enable, and/or benefit from, the transition to a lower greenhouse gas emissions economy and to net zero carbon emissions. The Fund invests in the full spectrum of permitted investments including (but not limited to) equities, equity-related securities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of collective investment schemes (CIS), cash, deposits and money market instruments. Although it is likely that most of the Fund's investments will be in issuers located in developed markets globally, the Fund may also invest in emerging markets.
- The Fund will apply BlackRock's proprietary 'Transition Assessment' methodology to ensure a minimum of 80% of the Fund's total assets are invested in securities that align with the requirements for products with transition-related terms in their name under the ESMA guidelines on funds' names. The Fund's total assets will be invested in accordance with its ESG Policy and it will apply the EU Climate Transition Benchmark Exclusions as disclosed in the prospectus.
- The Fund may invest up to 10% of its total assets in Asset Backed Securities (ABS) and Mortgage-Backed Securities (MBS) whether investment grade or not. These may include asset-backed commercial paper, collateralized debt obligations, collateralized mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralized debt obligations.
- The IA may use financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets) for investment purposes, and/or to reduce risk within the Fund's portfolio, reduce investment costs and generate additional income. The Fund may, via FDIs, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- The weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the least well-rated securities from the Index. The weighted average ESG rating excludes certain asset classes that are not supported by ESG rating providers. In such cases, the IA will assess these holdings to ensure they are in line with the environmental objective of the Fund.
- Recommendation: This Fund may not be appropriate for short-term investment.
- Your shares will be non-distributing (i.e. dividend income will be included in their value).
- Your shares will be denominated in Euro, the Fund's base currency.
- You can buy and sell your shares daily. The minimum initial investment for this share class is US$25,000 or other currency equivalent.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The Fund is rated five due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - 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, political factors, 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.
  - 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.
- Particular risks not adequately captured by the risk indicator include:
  - 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.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 31 December 2025. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	1.69%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

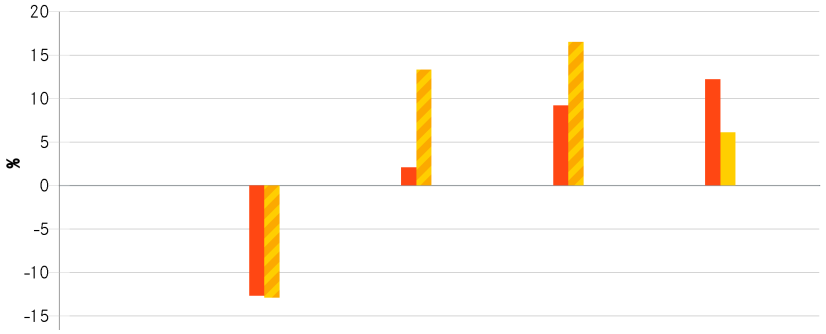
Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2021. The share class was launched in 2021.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†[1]65% MSCI ACWI All Cap EUR / 35% Global Agg EUR Hedged

Historic performance to 31 December 2025



	2021	2022	2023	2024	2025
Fund		-12.7	2.1	9.2	12.2
Constraint †[1]		-12.9	13.3	16.5	6.1

During this period performance was achieved under circumstances that no longer apply.

Practical Information

- 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 and half-yearly reports of the BlackRock Global Funds (BGF). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com or by calling the International Investor Servicing team on +352 46268 5111.
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- The Fund is a sub-fund of BGF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- BGF may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- Under Luxembourg law, BGF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BGF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- Investors may switch their shares in the Fund for shares in another sub-fund within BGF, subject to meeting certain conditions as set out in the prospectus.
- 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 Management Company.