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.

Multi-Theme Equity Fund

A sub-fund of BlackRock Global Funds

Class D2 EUR

ISIN: LU2123743853

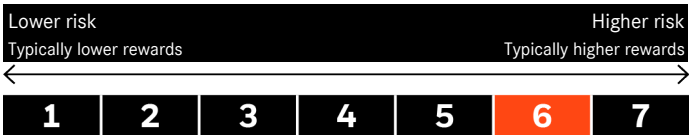
Management Company: BlackRock (Luxembourg) S.A.

Objectives and Investment Policy

- The Fund seeks to achieve capital growth over the long term (at least five consecutive years) in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund is an actively managed fund of funds. The Fund will seek to achieve its investment objective by, in respect of at least 80% of its assets, obtaining exposure to equity securities (e.g. shares) indirectly, via its investment in other funds, including iShares Exchange Traded Funds and other funds managed by the BlackRock Group, and by investing directly in equity securities and financial derivative instruments (FDIs) i.e. investments the prices of which are based on one or more underlying assets. The Fund may also invest in cash and money market instruments.
- The Fund's total assets will be invested in accordance with its ESG Policy as disclosed in the prospectus. The Fund will invest at least 80% of total assets in collective investment schemes (CIS) qualifying as Article 8 or Article 9 of the SFDR Regulation which pursue a positive ESG objective or outcome or comprised of bonds issued by governments that have an ESG rating of at least BB (as defined by third party ESG data vendors). The Fund will seek to invest at least 20% of its total assets in Sustainable Investments. The Investment Adviser also intends the Fund to deliver exposure to Sustainable Investments that is higher than the MSCI All Countries World Index (Index) The Fund will maintain a minimum exposure to investments that specifically support climate objectives.
- The geographical focus of the Fund's investments is developed markets (i.e. those countries with advanced financial and economic structures) globally, however, the Fund may also invest in emerging markets (i.e. those countries that are progressing towards developing more advanced financial and economic structures).
- The Fund will refer to qualitative (i.e. judgement-based) and quantitative (i.e. mathematical or statistical) research analysing a wide range of economic data and market behaviour, with the aim of identifying and gaining exposure to long-term themes and shorter-term thematic trends which, in turn, are intended to provide exposure to five "Megatrends" (key forces which the Investment Adviser (IA) considers are changing the global economy, i.e. technological innovation, demographics and social change, rapid urbanisation, climate change and resource scarcity, and emerging global wealth). For more information on Megatrends, themes and thematic trends, please see the prospectus.
- The assets held by the Fund may be denominated in a wide variety of currencies globally. Further investments may be used (including FDIs) to protect the value of the Fund, in whole or in part, from changes in currency exchange rates against its base currency.
- The IA has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The MSCI All Countries World Index and the MSCI All Countries World Index Mid Cap Growth Net Index (the "Indices") should be used by investors to compare the performance of the Fund. Investors may use the Indices for the purposes of measuring performance of the Fund against the relevant commitments set out in the ESG policy.
- 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).
- The Fund's base currency is US Dollar. Shares for this class are bought and sold in Euro. The performance of your shares may be affected by this currency difference.
- You can buy and sell your shares daily. The minimum initial investment for this share class is US$100,000 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



- This indicator is based on 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 six 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.
  - Investments in the technology securities are subject to absence or loss of intellectual property protections, rapid changes in technology, government regulation and competition.
  - 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.
  - Investments in the new energy securities are subject to environmental or sustainability concerns, taxes, government regulation, price and supply fluctuations.
  - The Fund may seek to exclude Funds which are not subject to ESG-related requirements. 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.
  - 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	0.80%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

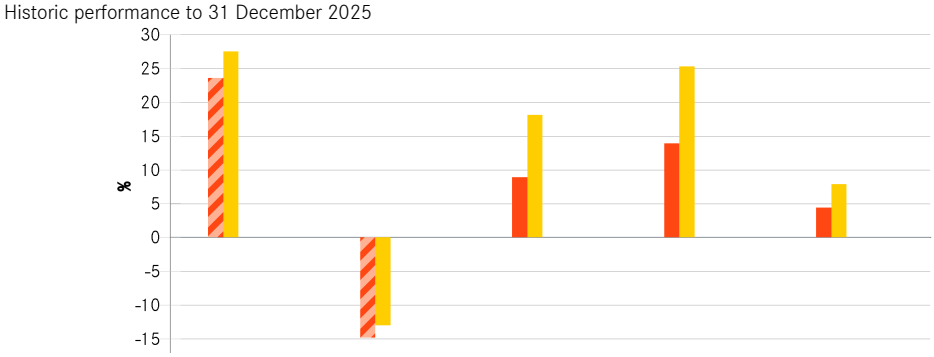
The chart shows the Fund's annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2020. The share class was launched in 2020.

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

†¹MSCI All Country World Net TR Index (EUR)

†²MSCI ACWI Mid Growth Index EUR

Historic performance to 31 December 2025



	2021	2022	2023	2024	2025
Fund	23.6	-14.8	8.9	13.9	4.4
Comparator †¹	27.5	-13.0	18.1	25.3	7.9
Comparator †²					

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.