

April 2024

A core Asian multi-asset strategy with an income generation focus

Important Information

1. The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund may invest in debt securities that are subject to actual or perceived ratings downgrade. An increase in interest rates may adversely affect the value of the bonds held by the Fund. The Fund may invest in non-investment grade and unrated bonds that may be subject to higher default, volatility and liquidity risks. The Fund invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks.
2. The Fund is subject to currency risk, geographical concentration risk in Asia, emerging market risk, securities lending counterparty risk, risks relating to Total Return Swap, risks relating to Contracts for Differences, currency conversion risk including Renminbi denominated Classes, foreign investments restrictions risk and contingent convertible bonds risk.
3. **Class G Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion. Negative interest rate differentials may decrease the dividends paid. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital – may amount to a partial return or withdrawal of an investor's original investment or capital gains. All declared dividends result in an immediate reduction in the NAV price of the share class on the ex-dividend date.
4. The Fund may use derivatives for hedging and for investment purposes. However, usage for investment purposes will not be extensive. The Fund may suffer losses from its derivatives usage.
5. The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.
6. Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.

Seeks attractive income

8.0% p.a. (A6 USD)

Latest annualized yield (03/28/2024)
(A6 share classes aim to pay dividends on a monthly basis. Dividend Payment is not guaranteed and is not indicative of the return of the Fund. The Fund may effectively pay dividend from capital.

See Important Information 3) 1

Taps into an extensive opportunity set across Asian assets

Offering one of the broadest sets of exposures to Asia by tapping into a full range of assets including USD credit and local sovereign bonds, real assets, covered calls, and dividend equities

Leveraging expertise of investment teams across BlackRock

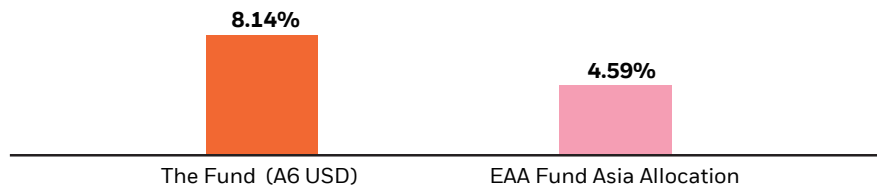
Managed by an experienced multi-asset team responsible for USD \$25B in global income strategies

Why invest?

1 Targets compelling income by tapping into Asia's income potential

Asian assets look relatively attractive after a few years of underperforming and offers an attractively yielding income potential. The fund seeks to capture the best income opportunities across Asia and has been delivering a higher trailing 12-month yield than its peer group average.

Trailing 12-month yield

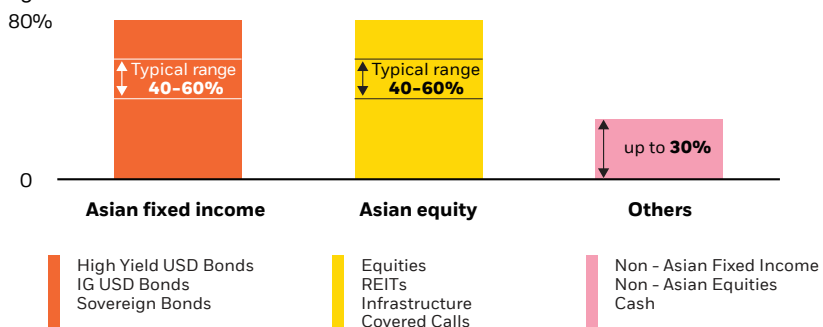


Source: Morningstar as at end March 2024. The trailing 12-month yield is calculated by summing the income distributions over the trailing 12 months and dividing that by the sum of the last month's ending NAV plus any capital gains distributed over the 12-month period. A6 share classes aim to pay dividends on a monthly basis. Dividend Payment is not guaranteed and is not indicative of the return of the Fund. The Fund may effectively pay dividend from capital. See Important Information 3) Peer group refers to Hong Kong Securities and Futures Commission (SFC) authorised funds in Asia Allocation categorised by Morningstar. SFC authorization does not imply official recommendation. Peer comparison shown is for illustrative purposes only and does not purport to compare all funds in the same investment universe nor does it compare all characteristics of the funds shown. Investment involves risks. Past performance is not a guide to future performance.

2 Flexible approach across a diversified opportunity set in Asia

The fund flexibly invests across a full spectrum of Asian assets including stocks, REITs, infrastructure, corporate, and sovereign bonds to deliver a relatively attractive level of income, while managing risk.

Range of asset allocation



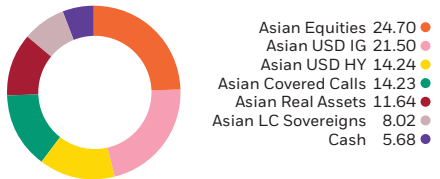
Source: BlackRock. As of 31 March 2024. For illustrative purposes only and subject to change. Asset allocation may not fully protect you from market risk. The fund invests at least 70% of its total assets, in fixed income transferable securities and equity securities in Asia ex-Japan.

Fund Data

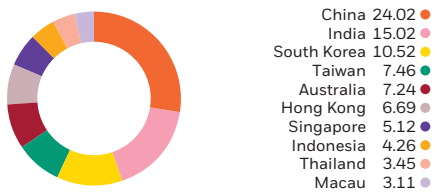
Manager	Alex Shingler/ Justin Christofel ³
Inception	20.01.2016
Currency	Unhedged: USD
	Hedged: AUD, CAD, EUR, GBP, HKD, JPY, SGD, RMB
Total Fund Size (m)	USD80.95
Annual Management Fee (Including Distribution fee, if any)	1.50%
Initial Charge	5%
Bloomberg Ticker	BGAMAA2
ISIN Code	LU1323998911
NAV (USD)	12.77

Composition of Fund (%)

Asset Type



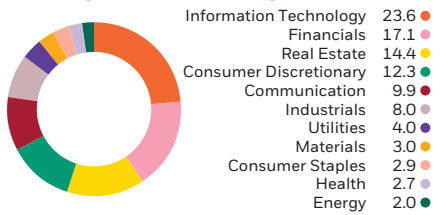
Geography



Credit Rating²



Equity Exposure by Sector



Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

Investment Objective

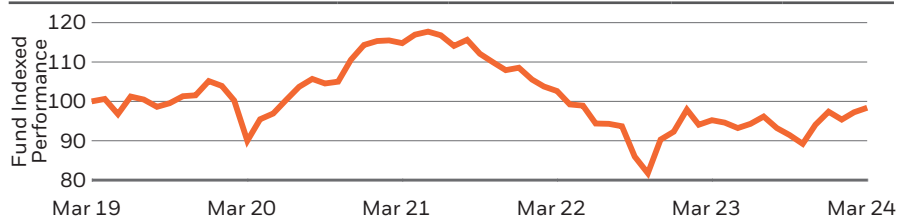
The Asian Multi-Asset Income Fund seeks to provide income and long-term capital growth from its investments. The Fund invests at least 70% of its total assets, directly and indirectly through permitted investments, in fixed income transferable securities and equity securities of issuers and companies domiciled in, or exercising the predominant part of their economic activity in, Asia, excluding Japan. The Fund invests in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities (including non-investment grade), units of undertakings for collective investment, cash, deposits and money market instruments. The Fund has a flexible approach to asset allocation with a bias towards income-generating securities (including fixed income transferable securities and dividend-paying equities).

Cumulative & Annualized Performance in USD

Cumulative	Cumulative (%)			Annualized (% p.a.)	
	YTD	6 Months	1 Year	3 Years	5 Years
Fund (A2)	+1.03	+7.58	+3.32	-5.01	-0.33

Calendar Year Performance in USD (%)

	2023	2022	2021	2020	2019
Fund (A2)	+5.51	-14.98	-5.05	+8.72	+13.09



Distribution Information

Ex-dividend date: 28.3.2024

Currency	Share Class ¹	Frequency ¹	Dividend	Yield (%) ¹
USD	A6 Distributing (S)	Monthly	0.051000	8.06
HKD hedged	A6 Distributing (S)	Monthly	0.048000	8.06
SGD hedged	A6 Distributing (S)	Monthly	0.047000	8.03

10 Largest Holdings

Security	Weighting (%)
TAIWAN SEMICONDUCTOR MANUFACTURING	3.67
MSCI EMER MKT INDEX (ICE) JUN 24	2.46
SAMSUNG ELECTRONICS LTD	2.43
TENCENT HOLDINGS LTD	2.24
ALIBABA GROUP HOLDING LTD	1.43
HON HAI PRECISION INDUSTRY LTD	1.25
TRANSURBAN GROUP STAPLED UNITS	1.13
AIA GROUP LTD	1.09
MEITUAN	0.79
MEDIATEK INC	0.71
Total	17.20

Holdings are subject to change.

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¹ A6 share class annualized yield = (Dividend rate/ex-date NAV) * (12*100). Inception date: A6 USD share class: 4 December 2019. Dividend yield is not guaranteed, and is not indicative of the return of the Fund. Past performance is not a guide to future performance. Investors may not get back the full amount invested.

² The fund itself has not been rated by an independent rating agency. Credit quality ratings on underlying securities of the fund are received from S&P, Moody's and Fitch. This breakdown is provided by BlackRock and takes the middle rating of the agencies when all three agencies rate a security the lower of the two ratings if only two agencies rate a security and one rating if that is all that is provided. Unrated securities do not necessarily indicate low quality. Ratings and portfolio credit quality may change over time.

³ Prior to 10 April 2023, the Fund was managed by Michael Fredericks, Justin Christofel and Alex Shingler.

Unless otherwise specified, all information applies to A2 USD share class only, as of end March 2024. Sources: BlackRock and Morningstar. Performance is shown as of the month end in share class currency on a NAV to NAV price basis with income reinvested, net of fees. The above Fund data is for information only and does not constitute an offer or invitation to anyone to invest in any BlackRock Global Funds (BGF) and has not been prepared in connection with any such offer. BGF is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. For Hong Kong investors, please refer to the BGF offering documents for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website (www.blackrock.com/hk) have not been reviewed by the Securities and Futures Commission of Hong Kong. BlackRock is a registered trademark of BlackRock, Inc.

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