

May 2026

Uncover opportunities beyond mega-caps to invest in tomorrow's tech winners

### Important Information

- The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund's investments are concentrated in companies associated with new and emerging technology. This may result in greater volatility than a more diverse portfolio of investments. The Fund's investments in new and emerging technology sector may be affected by technological and regulatory developments. This may involve increased risks such as cyber security risks, dependent risks on technologies that may rapidly fall into obsolescence, loss or impairment of intellectual property rights and/or licenses, and unpredictable changes in growth rates and competition. The Fund invests in smaller companies which can be more volatile and less liquid than those of larger companies. The Fund invests in certain emerging markets and may be subject to political, tax, economic, social and foreign exchange risks.
- The Fund is subject to currency risk, securities lending counterparty risk, and currency conversion risk including Renminbi denominated Classes.
- Class 10 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion. 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.
- 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.
- 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.
- 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.

### Differentiated exposure

- Invests outside of the tech mega-caps, gaining targeted access to innovative technology

### Invest in tomorrow's winners

- Given the disruptive nature of technology, the fund aims to invest in future leaders that may possibly gain larger return

### Strong Investment expertise

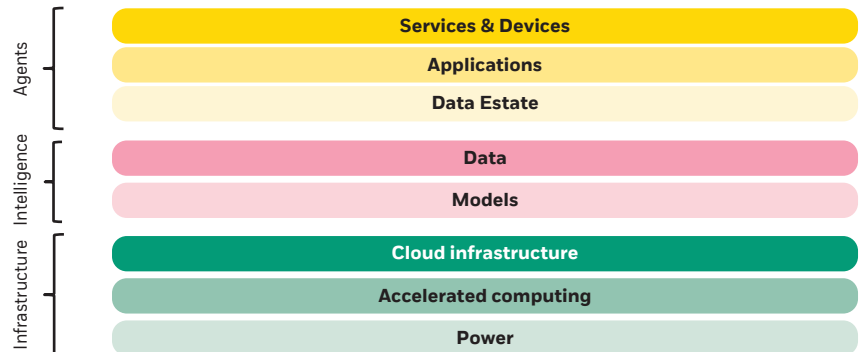
- Each of the two portfolio managers has **over 20 years** of specialized sector experience<sup>1</sup>
- The Team's vast network in Silicon Valley grants them access to emerging and established technology companies

### Why invest?

## 1 Capturing the fast-growing Generative AI revolution

Our proprietary AI Stack framework is designed to identify and capitalize on emerging opportunities in the rapidly evolving and transformative AI landscape. We see winners shifting with opportunities emerging higher up the Stack.

### The New AI Tech Stack



Source: BlackRock, as of 28 February 2026. For illustrative purposes only. There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

## 2 Unlock AI monetization opportunities in smaller tech firms

There are many potential avenues for AI to evolve – and critically, for companies to monetize this new technology.



### Consumer AI

- Use cases**
- Search
  - Entertainment
  - Tax & Accounting
  - Legal
  - Customer service
  - Doctor
  - Expert advice



### Enterprise AI

- Coding
- Chatbots co-pilots
- Customer service
- Marketing collateral
- Back-office processing
- Labor replacement
- Agentic workflows



### Real World AI

- Humanoid and robotics
- Autonomous vehicles
- Military systems
- Life sciences
- Manufacturing
- Chip design
- Simulation

### How to monetize

- Usage
- Subscriptions
- Advertising
- IP

[blackrock.com/hk](https://blackrock.com/hk)

Source: BlackRock, as of 31 December 2025. The list is for illustrative purpose only and not meant to be exhaustive.

### Fund Data

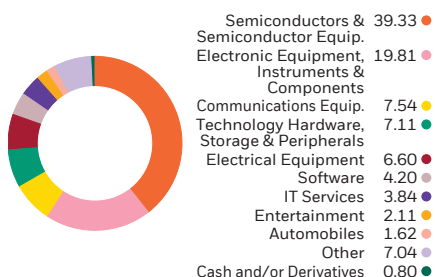
<b>Manager</b>	Tony Kim/ Reid Menge <sup>3</sup>
<b>Inception</b>	04.09.2018
<b>Currency</b>	<b>Unhedged:</b> SEK, USD
	<b>Hedged:</b> CHF, EUR, GBP, HKD, RMB, SGD
<b>Total Fund Size (m)</b>	USD2,823.21
<b>Annual Management Fee (Including Distribution fee, if any)</b>	1.50%
<b>Initial Charge</b>	5%
<b>Bloomberg Ticker</b>	BGFNGA2
<b>ISIN Code</b>	LU1861215975
<b>NAV (USD)</b>	32.57
<b>No. of Holdings</b>	89

### Composition of Fund (%)

#### Geography



#### Sector



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

### Investment Objective

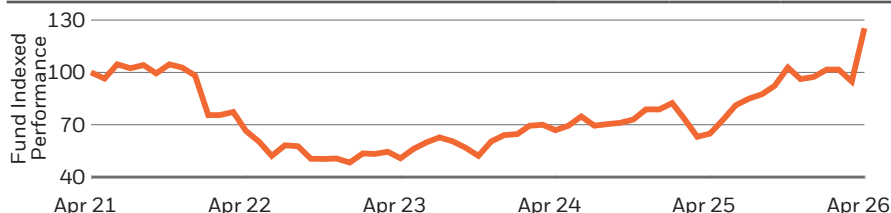
The Next Generation Technology Fund seeks to maximize total return. The Fund invests at least 70% of its total assets in the equity securities of companies globally whose predominant economic activity comprizes the research, development, production and/or distribution of new and emerging technology.

### Cumulative & Annualized Performance in USD

	Cumulative (%)			Annualized (% p.a.)	
	YTD	6 Months	1 Year	3 Years	5 Years
Fund (A2)	+28.68	+21.89	+93.06	+35.13	+4.62

### Calendar Year Performance in USD (%)

	2021	2022	2023	2024	2025
Fund (A2)	+1.55	-50.76	+32.56	+22.94	+23.64



### Distribution Information

Ex-dividend date: 30.4.2026

Currency	Share Class	Frequency	Dividend	Yield (%) <sup>4</sup>
USD	A10 Distributing (T)	Monthly	0.116000	7.76

### 10 Largest Holdings

Company	Weighting (%)
LUMENTUM HOLDINGS INC	5.56
NVIDIA CORP	4.68
TOWER SEMICONDUCTOR LTD	4.54
SK HYNIX INC	4.19
FABRINET	3.63
ASIA VITAL COMPONENTS LTD	3.45
MONOLITHIC POWER SYSTEMS INC	2.99
ELITE MATERIAL LTD	2.89
KLA CORP	2.81
GOLD CIRCUIT ELECTRONICS LTD	2.67
<b>Total</b>	<b>37.41</b>

Holdings are subject to change.

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<sup>1</sup>Source: BlackRock, as of 30 April 2026.

<sup>2</sup>Citywire Asia Asset Management Awards 2025 for the period from 30 June 2022 to 30 June 2025.

<sup>3</sup>Prior to 14 September 2023, the Fund was managed by Tony Kim, Reid Menge and Caroline Tall. Prior to 22 September 2022, the Fund was managed by Tony Kim and Reid Menge. Prior to 1 June 2020, the Fund was managed by Tony Kim.

<sup>4</sup>A10 share class annualized yield = (Dividend rate/ex-date NAV) \* (12\*100). Inception date: A10 USD share class: 26 October 2022. 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.

Unless otherwise specified, all information applies to A2 USD share class only, as of end April 2026. 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](http://www.blackrock.com/hk)) have not been reviewed by the Securities and Futures Commission of Hong Kong. ©2026 BlackRock, Inc. or its affiliates. All Rights Reserved. BLACKROCK is a registered trademark of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.