

BlackRock AI Innovation Fund

BlackRock
貝萊德

A focused, best-ideas approach to investing across the global AI ecosystem

IMPORTANT:

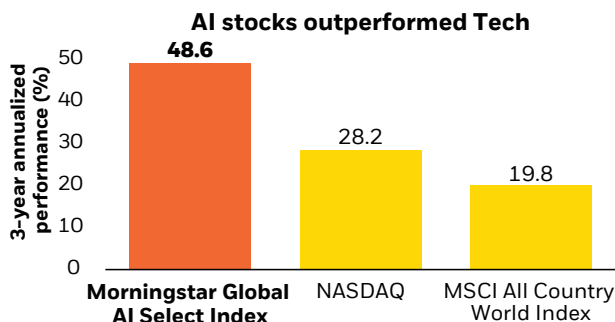
1. The AI Innovation Fund seeks to maximise total return and capital growth. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is the advancement, development and use of artificial intelligence (AI) technology. The Investment Adviser considers, in its discretion, that a company is an AI company if it is expected to derive future revenue from the advancement, development, and use of AI technology. Such companies are generally expected to operate in one or more of the following areas: (i) computing and infrastructure (e.g., graphics processing units (GPUs), cloud computing and data centers); (ii) foundational models; (iii) data (e.g., vertical industry data and proprietary data); (iv) software (e.g., enterprise applications); (v) services (e.g., information technology (IT) services); (vi) internet (e.g., chatbots or content creation); or (vii) hardware (e.g., robotics, smart glasses).
2. The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund invests primarily in the artificial intelligence ("AI") sector. The Fund may result in greater volatility than a more diverse portfolio of investments.
3. The Fund's investments in the AI sector may be affected by technological and regulatory development. This may involve increased risks, including reliance on products or services that may rapidly fall into obsolescence, intense competition, loss or impairment of patents and other proprietary rights or limitation on their enforceability, as well as fraud or cyberattack risks, which may adversely affect the value of the Fund.
4. The Fund is subject to small/mid cap companies risks, emerging market risks and currency risks.
5. **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.
6. 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.
7. 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.
8. 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.

1 A focused AI growth strategy

with income-paying share classes

Annualized yield¹ **6.8%**

(A10 USD share class, as of 30 April 2026. Aims to pay a dividend 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 5)}

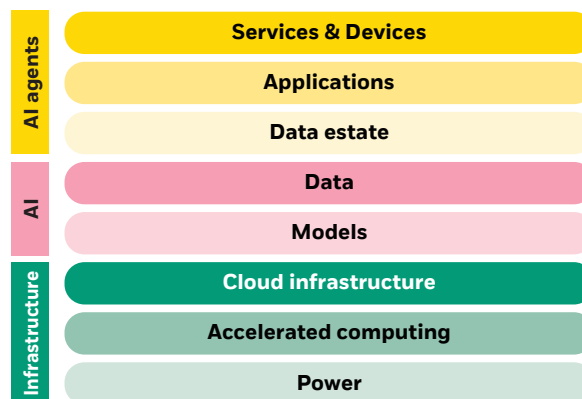


2 Access opportunities across the AI value chain

with flexible global exposure across different layers of AI

~ 20-40 Selective, high-conviction holdings²

Powered by BlackRock's proprietary AI stack framework



3 Flexibility to invest in the most compelling AI ideas

across sectors, benchmarks and company sizes - public and private



27+ years

of portfolio management experience



1,000+ company meetings annually



Managing **USD 47billion+** across public and private technology equity strategies

Source: BlackRock, as of 30 April 2026.¹ As of 30 April 2026. Dividend yield is not guaranteed and is not indicative of the return of the Fund. A10 share class annualised yield (%) = (Dividend ÷ NAV on the ex-dividend date) × (12 × 100). Past performance is not a guide to future performance. Investors may not get back the full amount invested. Performance is calculated on a NAV-to-NAV basis with dividends reinvested and is shown net of fees.² The portfolio manager's current investment process is subject to change without notice. Diversification may not eliminate market risk. The number of holdings shown is for illustrative purposes only and may change.

Fund Data

Manager	Tony Kim, Reid Menge
Total Fund Size (m)	54.4
Inception	09/12/2024
Management Fee (Including Distribution fee, if any)	1.50%
No. of Holdings	43

Share Class	ISIN	Yield ³ (%)
A2 USD	LU2871778101	-
A2 HKD hedged	LU2871778283	-
A10 USD	LU3227843680	6.82%
A10 HKD hedged	LU3227843763	6.26%

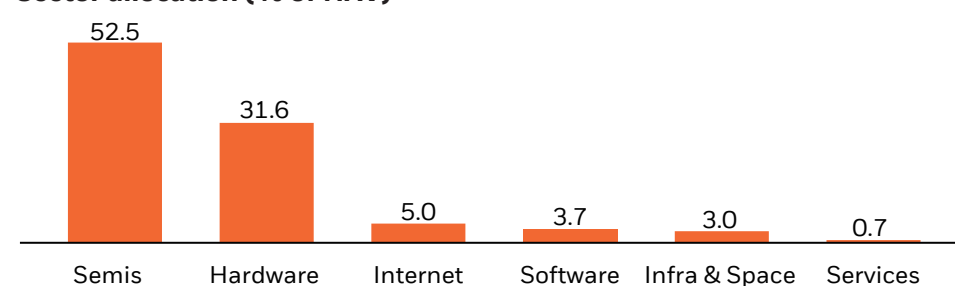
10 Largest Holdings

Company	Weighting (%)	Sector
BROADCOM INC	5.7	Semiconductor
NVIDIA CORP	5.2	Semiconductor
SK HYNIX INC	4.5	Semiconductor
TAIWAN SEMICONDUCTOR MANUFACTURING	4.4	Semiconductor
TOWER SEMICONDUCTOR LTD	3.9	Semiconductor
ALPHABET INC CLASS A	3.9	Internet
ADVANCED MICRO DEVICES INC	3.7	Semiconductor
LAM RESEARCH CORP	3.7	Semiconductor
LUMENTUM HOLDINGS INC	3.2	Hardware
MICRON TECHNOLOGY INC	3.0	Semiconductor

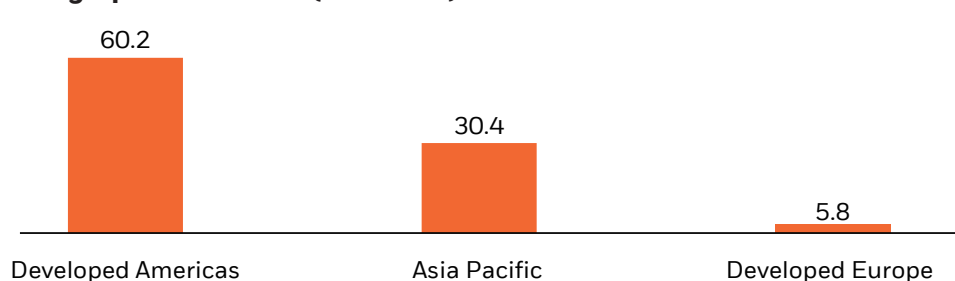
Cumulative & Annualized Performance in USD

	Cumulative (%)			Annualized (% p.a.)	
	YTD	6 Months	1 Year	3 Years	5 Years
Fund (A2)	+24.81%	+13.47%	+91.18%	-	-

Sector allocation (% of NAV)



Geographic allocation (% of NAV)



Source: BlackRock, as of 30 April 2026. The sectors and regions shown should not be considered as a recommendation to buy or sell in those specific sectors or regions. Geographic exposure primarily refers to the domicile of the issuers of the securities held by the product, and is expressed as a percentage of the product's total holdings after aggregation. However, in certain circumstances, it may also reflect the country where the issuer of the securities conducts most of its business. Asset allocation is subject to change. Due to rounding, the total may not be equal to 100%. Amounts shown in U.S. dollars are denominated in U.S. dollars. The current process used by the portfolio manager is subject to change without notice. The ranges shown are for reference only and no further explanation is intended. Capital is at risk. The value of investments and the income from them can rise as well as fall and is not guaranteed. Investors may not get back the amount they invest.³ As of 31 March 2026. Dividend yield is not guaranteed, and is not indicative of the return of the Fund. A10 share class annualised yield (%) = (Dividend ÷ NAV on the ex-dividend date) × (12 × 100). Past performance is not a guide to future performance. Investors may not get back the full amount invested. Performance is calculated based on the period NAV-to-NAV with dividend reinvested. Performance figures are calculated net of fees.

IMPORTANT DISCLOSURES

Unless otherwise specified, all fund information relates to the A2 USD share class only and is as at the end of April 2026. Source: BlackRock. Performance data are as at the end of April 2026 and are calculated on a NAV-to-NAV basis in the share class currency, with income reinvested. Share class performance figures are shown net of fees. The performance information shown is for reference only and does not constitute an offer or invitation to invest in any BlackRock fund, nor is it prepared in connection with any such offer. BlackRock Global Funds is an open-ended investment company domiciled in Luxembourg and is available for sale in certain jurisdictions only. BlackRock Global Funds is not available for sale in the United States or to U.S. persons. Product information relating to BlackRock Global Funds should not be published in the United States. Investment involves risk. Past performance is not indicative of future performance. The value of investments and the income from them may fall as well as rise and are not guaranteed. Currency exchange rates may adversely affect the value of investments. Investors may not get back the full amount invested. Individual stock prices shown do not represent the performance of the Fund. Investment returns are denominated in the trading currency of the Fund's share class, which may be a foreign currency. Where applicable, investors whose base currency is USD or HKD may be exposed to fluctuations in USD/HKD/foreign currency exchange rates. For Hong Kong investors, please refer to the BlackRock Global Funds offering documents, including risk factors, for further details. This material is issued by BlackRock Asset Management North Asia Limited and has 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 the property of their respective owners.