BlackRock Asian High Yield Bond Fund
A5 U.S. Dollar
BlackRock Global Funds

BlackRock
貝萊德

July 2026

Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Jul-2026.

IMPORTANT:
- 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.
- The Fund is subject to currency risk, geographical concentration risk in Asia, emerging market risk, securities lending counterparty risk, currency conversion risk including Renminbi denominated Classes, foreign investments restrictions risk and contingent convertible bonds risk.
- **Class 6 Shares** and **Class 10 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion. **Class 8 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion and include interest rate differentials arising from share class currency hedging. 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.
- 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.

INVESTMENT OBJECTIVE

The Asian High Yield Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in high yield fixed income transferable securities, denominated in various currencies, issued by governments and agencies of, and companies domiciled in, or exercising the predominant part of their economic activity in the Asia Pacific region. The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade. Currency exposure is flexibly managed.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	0.00	1.37	0.84	2.86	7.69	10.02	-	-1.96
Benchmark 1	0.14	1.58	1.78	2.97	6.33	8.77	-	0.71

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
Fund	-	-18.74	-2.61	14.92	10.12
Benchmark 1	-	-13.30	-0.49	12.78	8.46

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: Blackrock

RATINGS**

MORNINGSTAR Silver

KEY FACTS

Benchmark 1 : iBoxx ChinaBond Asian High Yield USD Hedged Index

Asset Class : Fixed Income

Fund Inception Date : 01-Dec-2017

Share Class Inception Date : 22-Sep-2021

Share Class Currency : USD

Distribution Frequency : Quarterly

Net Assets (mil) : 1,070.26 USD

Morningstar Category : Asia High Yield Bond

ISIN : LU2379469104

Bloomberg Ticker : MAATASG

Analyst-Driven %[i] : 100.00%

Data Coverage %[ii] : 100.00%

FEES and CHARGES*

Annual Management Fee (incl Distribution Fee, if any) : 1.00%

Initial Charge : 5.00%

Ongoing Charge : 1.22%

*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

Effective Duration : 2.85 yrs

Average Weighted Maturity : 4.71 yrs

3y Beta : 1.19

Standard Deviation (3y) : 5.67%

12m Trailing Yield : 6.86%

Yield To Maturity : 8.49%

Number of Holdings : 306

PORTFOLIO MANAGERS

Stephen Gough
Suanjin Tan

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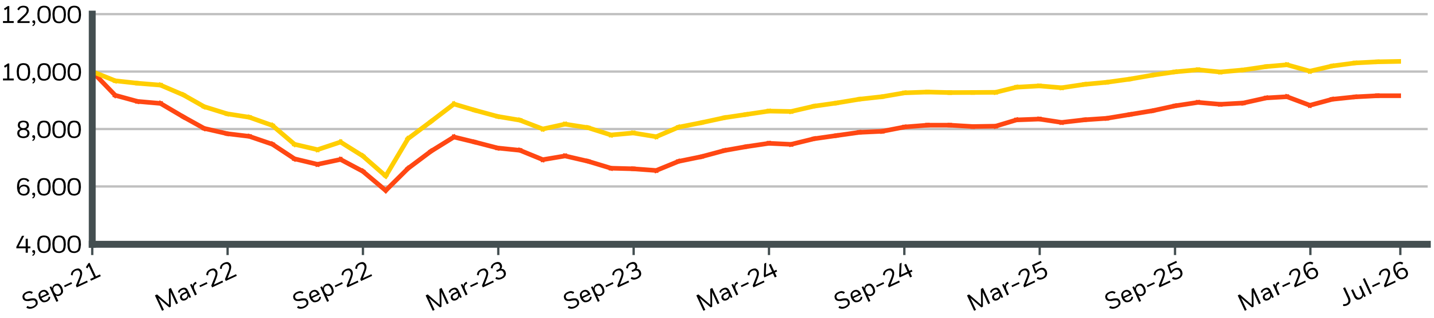
GROWTH OF 10,000 SINCE LAUNCH



Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Investors may not get back the full amount invested. Performance is shown on a Net Asset Value (NAV) basis with gross income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only.

Fund (USD)	BlackRock Asian High Yield Bond Fund A5 U.S. Dollar
Benchmark 1 (USD)	iBoxx ChinaBond Asian High Yield USD Hedged Index

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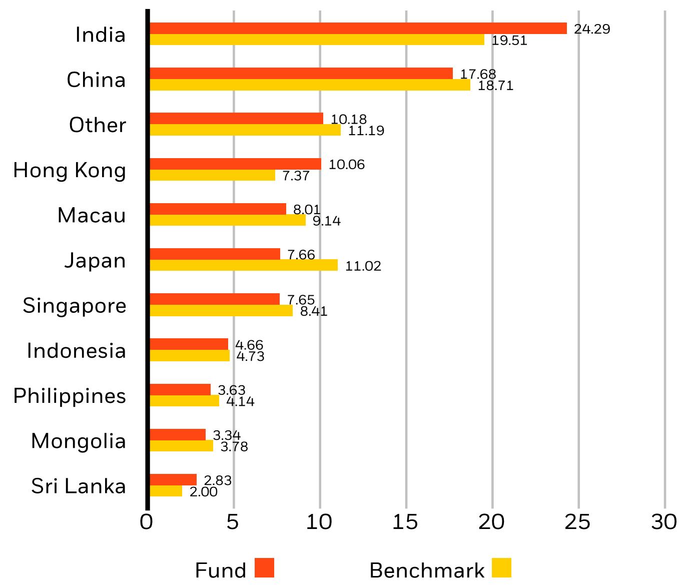
Top 10 Holdings

CS TREASURY MANAGEMENT SERVICES P RegS 9 12/31/2079	1.80%
RAKUTEN GROUP INC RegS 4.25 12/31/2079	1.68%
GREENKO (JPM STRUCTURED) MTN RegS 13 02/03/2028	1.50%
AM GREEN POWER BV RegS 11.3 03/31/2027	1.33%
CONTINUUM ENERGY PTE LTD RegS 5 09/11/2027	1.32%
CONTINUUM ENERGY AURA PTE LTD RegS 9.5 02/24/2027	1.25%
MERCURY FINANCE COMPANY RegS 14.5 07/20/2029	1.14%
ESTATE SKY LTD RegS 10.5 05/21/2028	1.14%
ACROPOLIS TRADE & INVESTMENTS PIK RegS 11.035 04/02/2028	1.13%
MUMBAI INTERNATIONAL AIRPORT LTD RegS 6.95 07/30/2029	1.07%
Total of Portfolio	**13.36%**

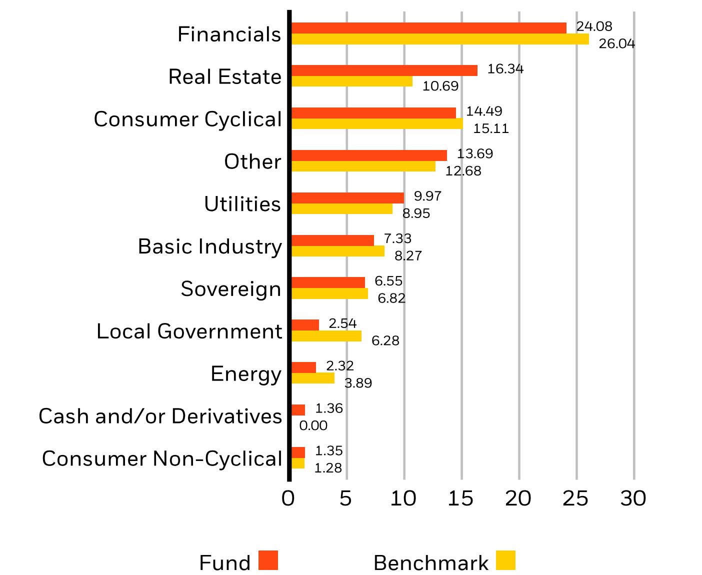
Holdings subject to change.

GEOGRAPHIC BREAKDOWN (%)



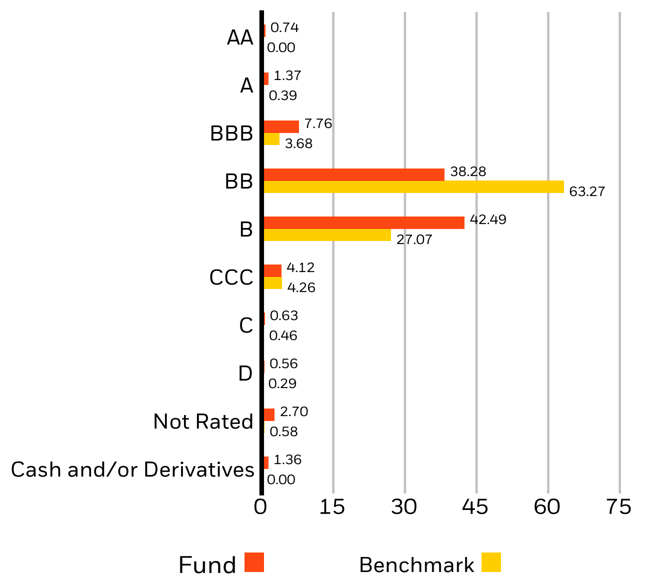
Allocations are subject to change. **Source**: BlackRock

SECTOR BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

CREDIT RATINGS (%)



Allocations are subject to change. **Source:** BlackRock

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GLOSSARY

Analyst Driven %[i] is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

Data Coverage %[ii] is available input data for rating calculation at the Pillar level

IMPORTANT INFORMATION:

Effective 26 October 2023, the Benchmark changed from ICE BofAML Blended Index to iBoxx ChinaBond Asian High Yield Index (USD Hedged). The performance of the benchmark prior to 26 October 2023, is that of ICE BofAML Blended Index. Prior to 31 May 2023, the Fund was managed by Ronie Ganguly, Suanjin Tan and Neeraj Seth.

** The Morningstar Medalist RatingTM is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

Unless otherwise specified, all information as of 12-Aug-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) have not been reviewed by the Securities and Futures Commission of Hong Kong.
Ongoing Charges Figure (OCF) - this is a measure of the total costs associated with managing and operating an investment fund. These costs consist primarily of management fees and other expenses such as trustee, custody, registration and other operating expenses. The total cost for the fund is divided by the fund's total assets and expressed as a percentage, which represents the OCF.

The OCF displayed on this website is generally calculated based on the expenses for the 12 month period ended 31 December of the preceding calendar year and is typically updated annually. During the annual update process, the OCF displayed on this website may not yet reflect the most recently completed calendar year. Accordingly, the OCF displayed on this website may differ from the figure disclosed (if any) in the relevant local offering documents due to differences in reporting periods and the timing of updates.