

BlackRock Premier Dynamic High Income Fund

A8 Hedged RMB

BlackRock Premier Funds

BlackRock
貝萊德

April 2024

Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 30-Apr-2024.

IMPORTANT:

• BlackRock Premier Funds – Dynamic High Income Fund (the “Fund”) is a feeder fund that invests in the sub-fund of BlackRock Global Funds – Dynamic High Income Fund (the “Underlying Scheme”). Risks associated to the Underlying Scheme may have negative impact to the Fund’s value. The Fund’s performance may deviate from the Underlying Scheme’s performance due to fees, expenses and holdings in investments other than the Underlying Scheme. Additional fees charged by the service providers of the Underlying Scheme may be involved. There can be no assurance that the Underlying Scheme will have sufficient liquidity to meet redemption requests; and the investment objectives and strategies will be achieved. RMB may subject to devaluation, which may adversely affect the value in the RMB class(es) of the Fund. Offshore RMB in Hong Kong (“CNH”) will be used in calculating the value of the RMB class(es), which may have significant bid and offer spreads since the CNH rate may be at a premium or discount to the exchange rate for CNY due to independent operation and separate markets. The Manager has the absolute discretion to delay payment of redemption requests from the RMB class(es) as RMB is not freely convertible. The payment of distributions in RMB may be delayed due to RMB’s exchange controls and restrictions.

• The Underlying Scheme follows a dynamic asset allocation strategy and may incur greater transaction costs when rebalanced periodically. The Underlying Scheme 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 Underlying Scheme. The Underlying Scheme may invest in non-investment grade and unrated bonds that may be subject to higher default, volatility and liquidity risks. The Underlying Scheme invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks. The Underlying Scheme’s investments in equities could incur significant losses due to higher fluctuation of equity values. The Underlying Scheme invests in asset / mortgage backed securities that may be subject to greater credit, liquidity, and interest rate risks and are often exposed to extension and prepayment risks. The Underlying Scheme’s income-generating investment strategy may reduce the potential for capital growth and future income of the Underlying Scheme.

• The Underlying Scheme may invest in assets denominated in various currencies. Changes in exchange rates and currency controls may affect the value of the Underlying Scheme for the Fund’s assets. The Underlying Scheme is subject to risks associated with preference shares, emerging market risk, securities lending counterparty risk, foreign investments restrictions risk and contingent convertible bonds risk.

• **Class 6 Units** pay dividends gross of expenses and/or from capital at the Managers’ discretion. **Class 8 Units** pay dividends gross of expenses and/or from capital at the Managers’ discretion and include interest rate differentials arising from unit 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 units 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 unit class on the ex-dividend date.

• The Fund may use derivatives for investment and hedging purposes. However, usage of derivatives will not be extensive. The Fund may suffer losses from their 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 investment objective of the Fund is to follow a flexible asset allocation policy that seeks to provide a high level of income, through investing in the Dynamic High Income Fund (“underlying scheme”), a sub-fund under BlackRock Global Funds, a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d’investissement à capital variable) authorised by the CSSF. The underlying scheme is authorised by the SFC. The Fund is a feeder fund which, in seeking to achieve its investment objective, invests 90% or more of its total net asset value in the underlying scheme. The Fund may also invest up to 10% of its total net asset value on an ancillary basis in equities, fixed income securities, cash and cash equivalents. The Fund may use derivatives (such as futures, options and/or forward contracts) for hedging, cash management and/or investment purposes.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-1.85	0.88	11.38	1.13	7.34	-	-	-1.06
Benchmark	-	-	-	-	-	-	-	-

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Fund	-	-	-	-	9.83
Benchmark	-	-	-	-	-

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.

KEY FACTS

Asset Class : Multi Asset
Benchmark : -
Fund Inception Date : 13-Apr-2022
Share Class Inception Date : 13-Apr-2022
Fund Base Currency : USD
Share Class Currency : CNH
Distribution Frequency : Monthly
Net Assets (mil) : 0.99 USD
Morningstar Category : -
ISIN : HK0000819463
Bloomberg Ticker : BDHIA8C HK

FEES and CHARGES*

Initial Charge : 3.00%
Annual Management Fee (incl Distribution Fee, if any) : 1.50%

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

PORTFOLIO MANAGERS

Justin Christofel
 Alex Shingler

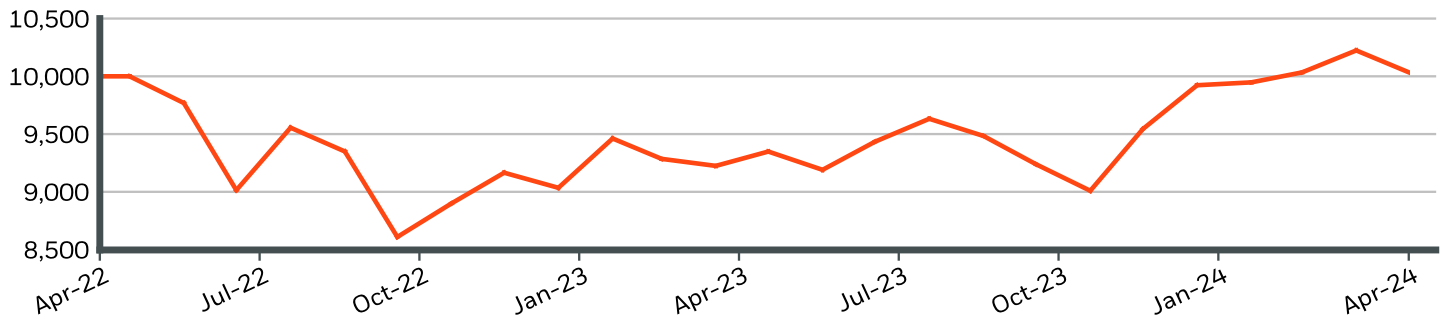
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GROWTH OF 10,000 SINCE LAUNCH



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■ Fund BlackRock Premier Dynamic High Income FundA8 Hedged RMB
■ Benchmark -

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TOP 10 HOLDINGS(%)

BGF DYNAMIC HIGH INC FD X2 USD 100.03%

Total of Portfolio 100.03%

Holdings subject to change.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (M) : 361,343 USD

Trailing 12-month Yield : -

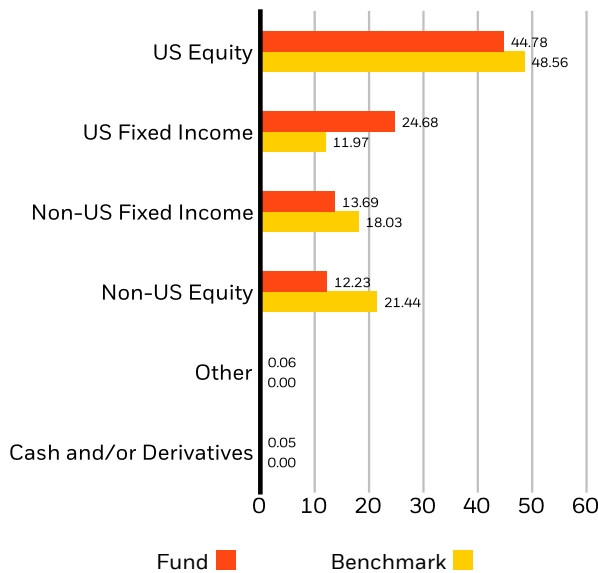
Modified Duration : 1.38

Price to Book Ratio : 1.98x

Price to Earnings Ratio : 16.04x

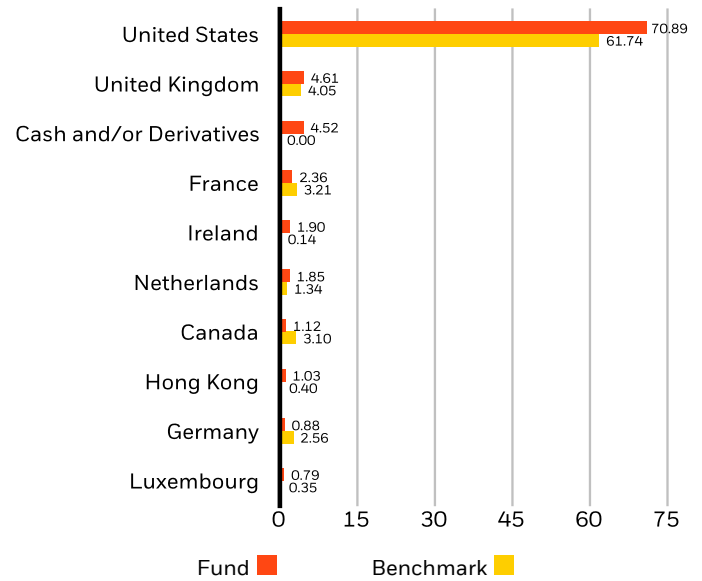
Number of Holdings : -

ASSET TYPE BREAKDOWN (%)



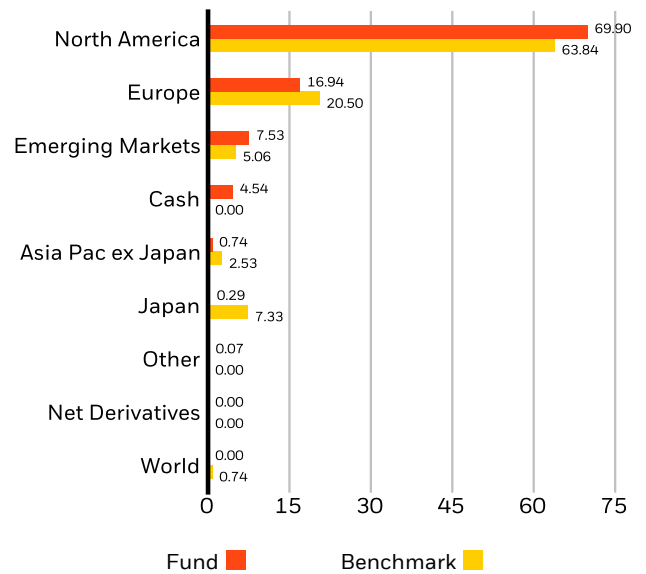
Allocations are subject to change. **Source:** BlackRock

GEOGRAPHIC BREAKDOWN (%)



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

REGIONAL EXPOSURE (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the geography where the issuer of the securities carries out much of their business.

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IMPORTANT INFORMATION:

Unless otherwise specified, all information as of 09-May-2024.

Sources: BlackRock and Morningstar. Performance is in share class currency on a NAV to NAV price basis with income reinvested. Fund performance figures are calculated net of fees. The above Fund data is for information only. Investment involves risk. Past performance is not necessarily a guide to future performance. The value of investments and the income from them can fluctuate and is not guaranteed. 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. 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 prices/performance do not represent the return of the Fund. This material is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer. For Hong Kong investors, please refer to the BlackRock Premier Funds 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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