

BlackRock®
貝萊德

BlackRock
World Gold Fund

February 2024

Diversified portfolio of precious metal equities

Important Information

1.

The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund's investments are concentrated in the gold and precious metals sector. This may result in greater volatility than more broad-based investments.

2.

The Fund is subject to currency risk, emerging market risk, foreign investments restrictions risk, small-cap companies' volatility and liquidity risks and contingent convertible bonds risk.

3.

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.

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.

US\$3.6bn

Total fund size – one of the largest conventional gold equity funds among peers¹



Why invest?





1 Gold's track record as a diversifier

Bronze

Morningstar fund rating²

212%

Cumulative return since inception (A2 USD)³

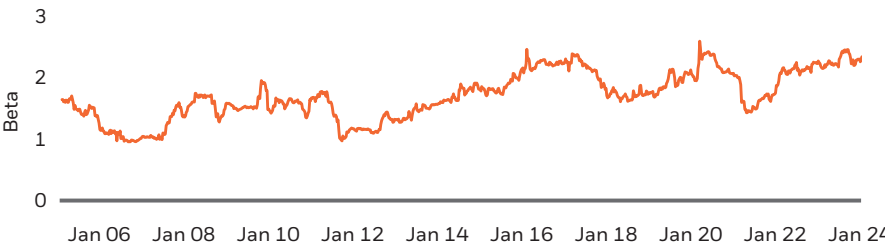
	No. of calendar years the MSCI World Index has fallen more than -5% since 1970	11
	Average return of the gold price over those 11 years	+15.1%
	% of those years that gold outperformed the MSCI World Index	91.7%
	Correlation between calendar year returns of the MSCI World Index and gold since 1970	-0.08

Source: Datastream, as at end December 2023.

2 Gold equities give investors leverage to moves in the gold price

The increase in the gold price has provided substantial margin relief as a small price change in gold may give rise to a large change in revenue margins potential.

Beta of gold equities to the gold price over the past 20 calendar years



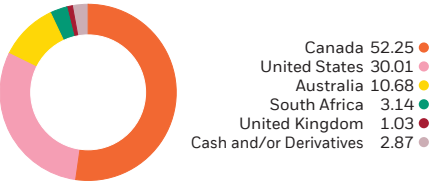
Source: Datastream, 31 January 2024. Beta definition: is a measure of a stock's volatility in relation to the market. Investment involves risk. Past performance is not an indication of future results.

Fund Data

Manager		Evvy Hambro / Tom Holl
Inception		30.12.1994
Currency	Unhedged:	USD, EUR
	Hedged:	AUD, HKD, CHF, PLN, EUR, SGD
Total Fund Size (m)		USD3,631.19
Annual Management Fee (Including Distribution fee, if any)		1.75%
Initial Charge		5%
Bloomberg Ticker		MIGGMFI
ISIN Code		LU0055631609
NAV (USD)		31.29
Standard Deviation (3 years)		29.38%
Beta (3 years)		0.85

Composition of Fund (%)

Geography



Sector



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

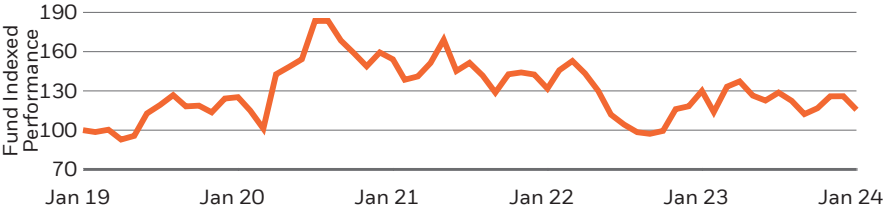
Investment Objective

BlackRock World Gold Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base metal or mineral mining. The Fund does not hold physical gold or metal.

Performance in USD (%)

Cumulative	YTD	6 Months	1 Year	3 Years	5 Years
Fund (A2)	-8.21	-10.22	-11.08	-25.02	+15.59

Calendar Year	2023	2022	2021	2020	2019
Fund (A2)	+6.46	-17.00	-10.59	+28.38	+34.55



Distribution Information

Ex-dividend date: 31.1.2024

Currency	Share Class	Frequency	Dividend	Yield (%) ⁴
USD	A10 Distributing (T)	Monthly	0.072500	7.88

10 Largest Holdings

Company	Weighting (%)
BARRICK GOLD CORP	7.88
AGNICO EAGLE MINES LTD	6.61
ENDEAVOUR MINING PLC	5.66
GOLD FIELDS LTD	5.25
NORTHERN STAR RESOURCES LTD	5.17
WHEATON PRECIOUS METALS CORP	4.90
B2GOLD CORP	4.89
ALAMOS GOLD INC	4.64
NEWMONT CORPORATION	3.93
SPROTT PHYSICAL SILVER TRUST	3.74
Total	52.67

Holdings are subject to change.

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¹ Source: BlackRock, as of end January 2024. Peers refer to Securities and Futures Commission of Hong Kong (SFC) authorized funds in Gold Equity categorized by Morningstar. SFC authorization does not imply official recommendation.
² Source: Morningstars, as of end January 2024.
³ BlackRock, as of end January 2024. Since launch performance - the Fund: 212.90%. It is not possible to invest directly in an index. Past performance is not an indication of future results. 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.
⁴ A10 share class annualized yield = (Dividend rate/ex-date NAV) * (12*100). Inception date: A10 USD share class: 19 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 January 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.
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