

BlackRock Global Funds – Systematic Nasdaq Equity High Income Fund

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BlackRock Asset Management North Asia Limited 貝萊德資產管理北亞有限公司

*This statement provides you with key information about this product
This statement is a part of the offering document
You should not invest in this product based on this statement alone*

Quick facts

Management Company:	BlackRock (Luxembourg) S.A.		
Investment Adviser(s) and/or Sub-Adviser(s):	Internal delegation to one or more Investment Adviser(s) and/or Sub-Adviser(s) as described in “The Investment Advisers and Sub-Advisers” section of the Information For Residents of Hong Kong*		
	* <i>Details of the relevant Investment Adviser(s) and Sub-Adviser(s) responsible for the Fund will be listed in the interim report and annual report and will be available from the Hong Kong Representative upon request.</i>		
Depository:	The Bank of New York Mellon SA/NV, Luxembourg Branch		
Ongoing charges over a year:	Class A2	USD	1.81%
	Class A5	USD	1.81%
	Class A5	EUR Hedged	1.81%
	Class A5	CHF Hedged	1.81%
	Class A6	USD	1.81%
	Class A6	HKD Hedged	1.81%
	Class A6	AUD Hedged	1.81%
	Class A6	CNH Hedged	1.81%
	Class A6	GBP Hedged	1.81%
	Class A6	SGD Hedged	1.81%
	Class A6	CAD Hedged	1.81%
	Class A6	JPY Hedged	1.81%
	Class A6	CHF Hedged	1.81%
	Class D2	USD	0.91%
	Class D6	USD	0.91%
	Since the Fund is newly set up, the ongoing charges figure is an estimate only. The ongoing charges figure represents the Management Company’s best estimate of the ongoing charges based on the estimated costs and expenses for a 12-month period.		
	The figure may vary from year to year.		
Dealing frequency:	Daily	Financial year end:	31 August
Base currency:	USD		
Dividend policy:	Non-Distributing Shares: No dividends will be declared or paid		

(Class A, and D as at the above date)	<p>▶ A2, D2</p> <p>Distributing Shares: Dividends, if declared will be paid in cash or reinvested</p> <ul style="list-style-type: none"> ▶ Monthly: A6, D6 ▶ Quarterly: A5 <p>All declared dividends result in an immediate decrease in the Fund’s net asset values per share on ex-date, whether paid in cash or reinvested.</p> <p>All distributing share classes in this Fund pay dividends out of gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends, and therefore, these share classes may effectively pay dividends out of capital. Class 6 may also pay dividends out of capital (including net realised and net unrealised capital gains) of the relevant share class at the Directors’ discretion.</p> <p>The Directors may amend the above dividend policy subject to the SFC’s prior approval and by giving one month’s prior notice to investors.</p>
Minimum investment:	<p>US\$5,000 initial, US\$1,000 additional for Class A Shares</p> <p>US\$100,000 initial, US\$1,000 additional for Class D Shares</p>

What is this product?

Systematic Nasdaq Equity High Income Fund (the “**Fund**”) is a sub-fund of BlackRock Global Funds (“**BGF**”), an open-ended investment company incorporated in Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

Objectives and Investment Strategy

To generate a high level of income and provide capital growth by investing at least 70% of its total assets in the equity securities of companies that are part of the Nasdaq 100 Index (the “**Index**”)¹.

In order to achieve its investment objective and policy, the Fund will invest in a variety of investment strategies and instruments. In particular, the Fund will use quantitative (i.e. mathematical or statistical) models designed and built by the Investment Adviser in order to achieve a systematic (i.e. rule based) approach to security selection. This means that the models will utilize, including but not limited to, artificial intelligence and machine learning tools to analyse various data sources to predict the securities’ contribution to portfolio returns and dividend income against their risk and transaction cost forecasts, to optimize the allocation of securities within the Fund’s income target and risk limits, e.g. the maximum position overweight/underweight and portfolio-level volatility, with the aim of achieving the highest risk-adjusted return and a high level of income.

Subject to applicable regulatory restrictions and internal guidelines, the Fund may, on an opportunistic basis, in response to evolving market conditions, or for liquidity management purposes, invest the remaining portion of the portfolio in the broad range of permitted assets which may not form part of the Index, including (without limitation) fixed-income transferable securities, equities, equity-related instruments, units of collective investment schemes, cash, deposits and money market instruments.

The Fund’s expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the

¹ The Index is a modified market capitalisation weighted index, whereby the weights of securities constituting the Index (“Index Securities”) are based on their market capitalisations, but with certain rules capping the weights of the Index Securities. It includes 100 of the largest US and international non-financial companies listed on the Nasdaq based on market capitalisation, and reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology, and does not contain securities of financial companies.

occurrence of trigger event(s).

The Fund may use derivatives for hedging, efficient portfolio management and investment purposes. The Fund may adopt covered call strategy to generate additional income. This involves the Fund gaining option premiums by selling call options on equities or equity indices that have a high correlation to the equity exposures of the Fund, which in turn gives the option purchasers the right, but not the obligation, to purchase the referenced equities or equity indices in the future at a pre-determined price.

Although the Fund will invest primarily in the equity securities of companies that are part of the Index, the Fund is not an index-tracking fund and is actively managed, and the Investment Adviser has discretion to select the Fund's investments.

Use of Derivatives/Investment in Derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

1. Investment Risks

The Fund is an investment fund. The Fund's investment portfolio may fall in value due to any of the risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Risks associated with Income-generating Investment Strategy

The Fund pursues an investment strategy in order to generate income, without sacrificing capital growth, which may reduce the potential for future income of the Fund.

3. Equity Risk

The values of equities fluctuate daily and a Fund investing in equities could incur significant losses. The price of equities can be influenced by many factors at the individual company level, as well as by broader economic and political developments, including changes in investment sentiment, trends in economic growth, inflation and interest rates, issuer-specific factors, corporate earnings reports, demographic trends and catastrophic events.

4. Model and Data Risks

The Fund seeks to pursue its investment objective by using proprietary models that incorporate quantitative analysis. Investments selected using these models may perform differently than as forecasted due to the factors incorporated into the models and the weighting of each factor, changes from historical trends, and issues in the construction and implementation of the models (including, but not limited to, software issues and other technological issues). There is no guarantee that the use of these models will result in effective investment decisions for the Fund. The information and data used in the models may be supplied by third parties. Inaccurate or incomplete data may limit the effectiveness of the models. In addition, some of the data that the Investment Adviser uses may be historical data, which may not accurately predict future market movement. There is a risk that the models will not be successful in selecting investments or in determining the weighting of investment positions that will enable the Fund to achieve its investment objective.

5. Concentration Risks

The Fund's investments are concentrated in companies which are US listed companies having business operations related to the sectors that form part of the Index (including the technology sector) and which may be headquartered, incorporated and/or operating in the US. The value of the Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, sustainability related, legal or regulatory event affecting the relevant market.

6. Risks associated with the Technology Sector

The Fund's investments in companies in the technology sector are likely to be affected by world-wide rapid technological developments as well as regulatory development in the sector. The products or services of such companies may rapidly fall into obsolescence (or may be dependent on technologies which rapidly fall into obsolescence) and so the value of the securities of these companies be negatively impacted as a result.

Companies in the technology sector are heavily dependent on patent and intellectual property rights and/or licences, the loss or impairment of which may adversely affect profitability. Companies in this sector may face dramatic and often unpredictable changes in growth rates and competition among the companies themselves and for the services of qualified personnel. Also, such companies are subject to cyber security risks which may cause issues like system breakdown, suspension of offering of products or services, loss or misuse of corporate or personal data, etc., and result in undesirable legal, financial, operational and reputational consequences. All of these may have an adverse impact on the value of the Fund's investments.

7. Derivatives Risks

Risks associated with derivatives include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a derivative can result in a loss significantly greater than the amount invested in the derivative by the Fund. In an adverse situation, if the use of derivatives for hedging and efficient portfolio management becomes ineffective, the Fund may suffer significant losses.

In addition, the Fund may invest in covered call options. The Fund as a seller of a covered call option gives up the opportunity for gain on the underlying instrument in respect of the option above the exercise price of the option. The value of the Fund may be adversely affected as a result.

8. Currency Conversion Risk for Renminbi ("RMB") Denominated Classes

The Fund offers RMB denominated share classes. RMB is currently not freely convertible and is subject to exchange controls and restrictions.

Under exceptional circumstances, payment of realisation proceeds and/or dividend payment (if any) in RMB may be delayed due to the exchange controls and restrictions applicable to RMB. RMB is traded in both the onshore and offshore markets. While both onshore RMB ("**CNY**") and offshore RMB ("**CNH**") represent the same currency, they are traded in different and separate markets which operate independently. The Management Company will apply the CNH rate for currency conversion of RMB denominated share classes. Any divergence between CNH and CNY may adversely impact investors.

9. Capital Growth Risks

Risks associated with Fees and/or Dividends Paid Out of Capital

Any distributions involving payment of dividends out of capital (Class 6), payment of dividends out of gross income (i.e. payment of fees and expenses out of capital) (Class 6) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Whilst all dividends paid result in an immediate reduction of the net asset value per share, these share classes may pay larger dividends (i.e. by paying dividends out of capital, gross income or interest rate differentials arising from share class currency hedging gains (if any)), which may therefore result in a larger reduction in the net asset value per share.

10. Currency Risks

The Fund may invest in assets denominated in a currency other than the base currency of the Fund. Also, a class of shares may be designated in a currency other than the base currency of the Fund. Changes in exchange rates between such currency and the base currency and changes in exchange rate controls may adversely affect the value of the Fund's assets.

How has the fund performed?

There is insufficient data to provide useful indication of past performance to investors as the Fund is newly established for less than a full calendar year.

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fee	What you pay
Subscription Fee (Initial Charge)	Class A and Class D Shares: up to 5% of the price of shares
Switching Fee (Conversion Charge)	Nil [^] , except a delayed Initial Charge of up to 5% of the price of Class A or Class D Shares may be payable upon switching newly acquired Shares in a Reserve Fund into this Fund
Redemption Fee	Nil [^]
Contingent Deferred Sales Charge	Class A and Class D Shares: Nil

[^] A 2% charge on redemptions/conversions may be levied where excessive trading by a shareholder is suspected.

Ongoing fees payable by the Fund

The following expenses paid by the Fund affect you because they reduce the return on your investments:

Fee	Annual rate
Management Fee	1.50% of the net asset value of the relevant Class A Shares respectively* 0.60% of the net asset value of the relevant Class D Shares*
Depository Fees[#]	Safekeeping fees: 0.001% to 0.45% of the value of the securities Transactional fees: US\$3 to US\$108 per transaction
Performance Fee	Nil
Annual Service Charge	Up to 0.25% of the net asset value of the relevant share class*
Distribution Fee	Class A and Class D Shares: Nil

* May be increased to a combined 2.25% maximum upon giving three months' prior notice to shareholders

Subject to change without prior notice (for fee changes below the disclosed upper limit)

Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund.

Additional Information

- ▶ You generally buy and redeem shares at the Fund's next-determined price as long as the Hong Kong Representative or the Transfer Agent receives your request in good order before the 6:00p.m. cut-off (HK time). Please check whether your distributor has an internal cut-off time which is earlier than this.
- ▶ The net asset value of the Fund is calculated daily. Prices of shares are published each business day on www.blackrock.com/hk. This website has not been reviewed by the SFC.
- ▶ The updated list of currently available shares is available from the Hong Kong Representative.
- ▶ The composition of the latest dividends (i.e. relative amounts paid from (i) net distributable income and (ii) capital) for the last 12 months are available from the Hong Kong Representative upon request and on www.blackrock.com/hk. This website has not been reviewed by the SFC.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.