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If you are in any doubt about the content, you should consult your relationship manager or other professional adviser.

BlackRock Global Funds

11 May 2026

Dear Shareholder,

We continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients. After careful consideration, the board of directors (together the "**Board**" or the "**Directors**") of BlackRock Global Funds (the "**Company**") is writing to notify you of changes that will be made to certain sub-funds of the Company (the "**Funds**").

Terms not defined herein shall have the same meaning as set out in the Prospectus currently in force (available at www.blackrock.com/hk¹) (the "**Prospectus**").

Presentation of the changes

Pursuant to article 28 of the Company's articles of association (the "**Articles**"), the Board has decided to undertake a merger by absorption of BlackRock Global Funds – Asian Growth Leaders Fund, a sub-fund of the Company, (the "**Merging Fund**") into the BlackRock Global Funds – Asian Dragon Fund (the "**Receiving Fund**") in compliance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment, as amended (the "**2010 Law**") (the "**Merger**"). Both the Merging Fund and the Receiving Fund are authorised by the Securities and Futures Commission (the "**SFC**") in Hong Kong².

The Merger shall become effective on 10 July 2026 (the "**Effective Date**").

This notice describes the implications of the contemplated Merger. Please contact your financial advisor or Hong Kong Representative if you have any questions on the content of this letter. The Merger may impact your tax situation. Shareholders should contact their tax advisor for specific tax advice in relation to the Merger.

Background and rationale of the Merger

The proposed Merger into the Receiving Fund represents a strategic consolidation designed to enhance investors outcomes and operational efficiency. Over time, the portfolio holdings and risk profiles of the Merging Fund and Receiving Fund have converged, creating natural synergies that support this combination. The Receiving Fund is a style-flexible Asian ex-Japan equity-focused Fund that, in the opinion of the Investment Adviser, is better positioned to deliver long-term performance by capturing alpha opportunities across varying market environments.

As at 29 April 2026, the fund size of the Merging Fund is USD 534,102,165 and the Receiving Fund is USD 846,350,186. The Receiving Fund will benefit from enhanced scale, improved investor visibility, and greater potential for sales momentum.

Operationally, the Merger will enable the Investment Adviser to allocate resources more efficiently, allowing concentration of efforts on the Receiving Fund, whilst enabling research analysts to focus on alpha generation and idea development.

The Asian Dragon Fund's track record will be preserved, ensuring continuity for existing investors whilst providing investors in the Merging Fund, as well as new investors, with access to a more robust and strategically focused investment proposition.

¹ Investors should note that the website has not been authorised or reviewed by the SFC.

² SFC authorization is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of the fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Considering the above, the Board therefore believes that it is in the interest of Shareholders to merge the Merging Fund into the Receiving Fund.

Comparison of the key features of the Merging Fund and the Receiving Fund

This section compares the key features of the Merging Fund to that of the Receiving Fund and highlights material differences, if any.

Shareholders of the Merging Fund are advised to read the Receiving Fund's product key facts statement ("KFS") and the relevant supplement in the Prospectus for a full description of the Receiving Fund's investment objective and policy (available at <https://www.blackrock.com/hk>). Please also refer to Appendix I and Appendix II to this letter for further details.

The investment policies of both Funds are closely aligned, with comparable geographic exposures, sector allocations, and investment approaches. As such, the Merger is not expected to materially alter the overall risk-return profile for Shareholders. The Receiving Fund will continue to be managed according to its current investment objective and policy after the Merger.

The main differences relate to the Merging Fund's explicit emphasis on growth-oriented companies and its ability to directly invest via the QFI regime and/or via the Stock Connect up to 30% of assets in the People's Republic of China, compared with a 20% limit in the Receiving Fund. The expected portion of NAV subject to securities lending is 7% for the Merging Fund and 11% for the Receiving Fund. These variations are not expected to significantly impact Shareholders, as both strategies remain actively managed against the same benchmark, within the same regional scope, and with similar flexibility to capture opportunities across Asia ex-Japan equities.

The base currency of both the Merging Fund and the Receiving Fund is USD.

The risk profiles of the Merging Fund and the Receiving Fund are comparable as the key risks applicable to the Merging Fund and the Receiving Fund as set out in the KFS of the Funds are the same.

Classes of Shares

You may refer to the below table of Classes of the Merging Fund and the Receiving Fund together with the detailed features of each corresponding Classes that are in scope of the Merger as set forth in Appendix I. The corresponding shares in the Receiving Fund will have the same attributes (including the level of fees, denominated currency and dividend policy) as the shares in the Merging Fund.

	Merging Fund		Receiving Fund	
	Class A	Class D	Class A	Class D
Initial charge	5.00%	5.00%	5.00%	5.00%
Management Fee	1.50%	0.75%	1.50%	0.75%
Distribution Fee	0.00%	0.00%	0.00%	0.00%
CDSC	0.00%	0.00%	0.00%	0.00%

Timeline of the Merger

The Merger will follow the below key steps (as further detailed in this notice):

Notice sent to Shareholders	11 May 2026
Preparation Period	22 June 2026 to 10 July 2026
Cut-off Point (i.e. Deadline for Shareholders to redeem or convert Shares in the Merging Fund and Receiving Fund before the Effective Date)	6 July 2026
Freeze Period	7 July 2026 to 10 July 2026
Calculation of the share exchange ratios	10 July 2026
Effective Date of the Merger	10 July 2026
Implementation Period	Around 10 calendar days from the Effective Date

Procedural aspects and other key features of the Merger

Consequences of the Merger

The Merger shall become effective between the Receiving Fund and the Merging Fund and vis-à-vis third parties on the Effective Date, at which time all assets and liabilities of the Merging Fund will be transferred to the Receiving Fund. The Merging Fund will cease to exist as a result of the Merger and thereby will be dissolved without going into liquidation on the Effective Date. BlackRock will apply to the SFC for the withdrawal of authorisation of the Merging Fund around the Effective Date once the Merging Fund is confirmed to have no remaining assets and liabilities and there are no investors in the Merging Fund. For the avoidance of doubt, any accrued income and liabilities in the Merging Fund will be determined and valued as part of the net asset value calculation and transferred to the Receiving Fund on the Effective Date.

Shareholders holding shares of the Merging Fund on the Effective Date will automatically receive shares of the corresponding Class of Shares in the Receiving Fund ("**New Shares**"), and participate in the results of the Receiving Fund as from such date. The number of New Shares to be allocated to Shareholders of the Merging Fund will be determined by multiplying the number of Shares held in the relevant class of the Merging Fund by the relevant share exchange ratio. The share exchange ratios in respect of the relevant share class of the Merging Fund will be determined, on a per share class basis, by dividing the net asset value per Share calculated as of the Effective Date by the net asset value per Share of the corresponding Share class, expressed in USD, in the Receiving Share Classes as at same date. Shareholders will receive a confirmation note of their holding in the Receiving Fund as soon as practicable after the Effective Date.

While the overall value of the Shareholders' holdings will remain the same, Shareholders may receive a different number of shares in the Receiving Fund than they had previously held in the Merging Fund. In case the application of the relevant share exchange ratios does not lead to the issuance of full Shares, the Shareholders of the Merging Fund will receive fractions of Shares within the Receiving Fund.

For the purpose of calculating the relevant share exchange ratios, the rules laid down in the article 23 of the Articles and Appendix B of the Prospectus of the Company for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Fund.

Should there be any significant redemption from the Merging Fund prior to the Merger, the Management Company may, with due care, skill and diligence, and in consultation with the Depositary, apply any liquidity risk management tools specified under Appendix A and Appendix B of the Prospectus.

Approval of the Merger

As per article 28 of the Articles, and in light of article 66(4) of the 2010 Law, no general meeting of Shareholders shall be convened to approve the Merger, and so Shareholders are not required to vote on the Merger.

Shareholders of the Receiving Fund and of the Merging Fund who do not agree with the Merger have the right to request, on or prior to the Cut-Off Point (i.e. 6 July 2026), the redemption of their Shares, without redemption charges, as detailed in Section "*Action to be taken by you*" below.

Merger preparation

Shareholders' attention is drawn to the fact that as from six (6) weeks following the date of this notice and until the Effective Date (the "**Preparation Period**") (i.e. 22 June 2026 to 10 July 2026), the Investment Adviser will begin managing the portfolio of the Merging Fund in preparation for the Merger.

For the purpose of the Merger, certain assets held by the Merging Fund may not be transferred in kind to the Receiving Fund due to market or regulatory limitations, such as contract for differences, total return swap, and investment in the Stock Connects, India and Taiwan. In such circumstances, the Investment Adviser will, acting in the best interests of shareholders, either (i) dispose of such assets and hold the resulting cash until it is transferred to the Receiving Fund on the Effective Date, or (ii) dispose of such assets and reinvest the proceeds in transferable equity securities that are eligible to be transferred to the Receiving Fund on the Effective Date.

As a result of these portfolio adjustments, and notwithstanding that the Investment Adviser will seek, where possible and subject to the market conditions, to manage the portfolio in an orderly manner, the Merging Fund may temporarily deviate from its investment objective and policy and may not comply with the applicable diversification limits during the Preparation Period.

For the avoidance of doubt, shareholders of the Merging Fund who (i) redeem after the start of the preparation period (i.e. 22 June 2026) (on or prior to the Cut-Off Point) or (ii) remain in the Merging Fund after the Cut-Off Point will bear their pro-rata share of the transaction costs related to the realization/adjustment of the portfolio prior to the Effective Date, which is expected to be around USD 3 million (approximately 0.56% of the net asset value of the Merging Fund).

Dealings suspension

With effect from the date of this letter, the Merging Fund is no longer allowed to be marketed to the public in Hong Kong and shall not accept subscription from new investors. Existing Shareholders of the Merging Fund may request for subscriptions for additional Shares or conversions into Shares of other classes within the Merging Fund before Cut-Off Point.

In accordance with article 22 of the Articles and in order to implement the procedures needed for the Merger in an orderly and timely manner, the Board has decided that the subscriptions (including subscriptions from existing regular saver shareholders), redemptions and conversions of Shares of the Merging Fund and the Receiving Fund will no longer be accepted or processed during four (4) Business Days as from the Cut-Off Point (as set out in section "Timeline of the Merger" above) (the "**Freeze Period**"). Please note that, for applications sent through a Hong Kong distributor, such distributor may have an earlier cut-off time.

After the Cut-Off Point, dealing in the Merging Fund will be suspended up to and including the Effective Date, on which date the Merging Fund will cease to exist as a result of the Merger as mentioned above. In the event that the suspension is required on another date and/or needs to be extended due to unforeseen circumstances, Shareholders will be informed accordingly. For the avoidance of doubt, the Receiving Fund will resume dealings after the Freeze Period.

The Depositary has been consulted, and does not have any objection to the proposed suspension and resumption of subscriptions, redemptions and conversions of Shares as set out in this section.

Merger implementation

From the Effective Date and for a short period thereafter (which is expected to be around 10 calendar days from the Effective Date) (the "**Implementation Period**"), the Receiving Fund will proceed, as soon as reasonably practicable, with the reinvestment of the cash (and/or the disposal of other liquid assets) transferred by the Merging Fund on the Effective Date. While the Investment Adviser will seek to implement the Receiving Fund's investment strategy promptly, it may be the case that, during this limited period, the Receiving Fund is temporarily unable to fully comply with the diversification limits and the investment objective and policy described in the Prospectus. Shareholders of the Receiving Fund, including shareholders of the Merging Fund transferred to the Receiving Fund on the Effective Date, will bear their pro-rata share of the transaction costs related to the reinvestment of the cash and/or the disposal of other liquid assets, which is expected to be around USD 1.73 million (approximately 0.20% of the net asset value of the Receiving Fund), once all assets have been transferred to the Receiving Fund.

Action to be taken by you

Shareholders of the Merging Fund and of the Receiving Fund are not required to take any action in relation to the changes described in this letter. The Merger will not impact the Shareholders of the Receiving Fund save as otherwise mentioned above. For Shareholders of the Merging Fund, if you do not take any action, your shares in the Merging Fund will be automatically exchanged for the corresponding shares of the Receiving Fund on the Effective Date. Please refer to the sub-section "*Consequences of the Merger*" above for details.

If, however, you do not agree with the Merger you may redeem or convert your Shares to another SFC-authorized³ Fund of the Company free of any redemption or conversion charges for a period of eight (8) weeks following the date of this letter and at any time on or prior to the Cut-Off Point, in accordance with the provisions of the Prospectus. The Company may defer or reject redemptions in certain circumstances as may be required to comply with applicable law.

If you have any questions regarding the redemption or conversion process, please contact your local representative or the Company's Hong Kong Representative (see details below). Any redemption of your shares may affect your tax position and you should consult your own professional advisers as to the implications of disposing of shares under the laws of the jurisdictions in which you may be subject to tax.

Redemption proceeds will normally be paid to shareholders by the Company in the base currency of the Merging Fund or the relevant reference currency of the Fund or of the share class, in one or several instalments, within the applicable time limit as set forth in the Prospectus.

Home regulators' approval

The Commission de Surveillance du Secteur Financier (the "**CSSF**") confirmed on Tuesday 21 April 2026 that it had no objection to the Merger.

Additional Information

The Board will entrust Ernst & Young S.A., the authorised auditor of the Funds (the "**Auditor**"), to validate the calculation method of

³ SFC authorization is not a recommendation or endorsement of the Company or its Funds nor does it guarantee the commercial merits of the Company or its Funds or their performance. It does not mean the Company or its Funds are suitable for all investors nor is it an endorsement of their suitability for any particular investor or class of investors.

the exchange ratios as well as the actual exchange ratios determined as at the date for calculating the exchange ratios. The Auditor will prepare reports on the Merger which shall include a validation of the following items:

- ▶ the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the exchange ratios;
- ▶ the calculation method for determining the exchange ratios; and
- ▶ the final exchange ratios.

A copy of the Auditor's report on the Merger will be made available to Shareholders free of charge upon request as soon as practicable following the Effective Date of the Merger, in accordance with applicable regulations.

The following documents are available to the Shareholders at the office of the Hong Kong Representative at the address stated below upon request and free of charge as from the date of this notice:

- (a) the terms of the merger prepared by the Board of Directors containing detailed information on the Merger, including the calculation method of the share exchange ratios (the "**Terms of the Merger**"); and
- (b) a statement by the Fund's depository confirming that they have verified compliance of the Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles.

Costs of the Merger

BlackRock will bear the legal, advisory and administrative costs and expenses associated with the preparation and completion of the Merger. The Merging Fund does not have any unamortised preliminary expenses as at the date of this letter.

As described in the "Merger preparation" section above, the Investment Adviser expects to begin managing the portfolio of assets of the Merging Fund during the Preparation Period, in preparation for their transfer into the Receiving Fund. This will result in transaction costs associated with the sale and/or purchase of securities and financial instruments which will be borne by the Merging Fund and will therefore impact its Shareholders.

BlackRock will bear the cost of any supplementary audit and legal expenses linked to the Merger as well as the costs of publication and dissemination of this notice.

Any other expenses resulting from the Merger ("**Expenses**"), including transaction costs, liquidation fees and trading costs associated with the sale of securities prior to the Effective Date as well as trading costs associated with the migration of assets into the Receiving Fund, will be borne by the Merging Fund, which is expected to be USD 3 million (approximately 0.56% of the net asset value of the Merging Fund as mentioned above). Following the Cut-off Point (i.e. 6 July 2026), the Company will make a provision for the custody transaction costs (estimated to be approximately USD 1,000 i.e. fees charged by the Company's Depository in processing the transactions) which will be accrued in the Merging Fund's NAV after the Cut-Off Point to allocate to each Shareholder which remains in the Merging Fund after the Cut-Off Point its pro-rata share of such costs. Shareholders of the Merging Fund who do not wish to participate in the Merger and bear the Expenses may redeem their shares before the start of the Preparation Period as described above.

Performance

The Merger may result in a limited dilution of performance for Shareholders due to differences in portfolio composition.

Taxation

Shareholders should note that under current law and practice in Hong Kong, the Merger is not expected to have any Hong Kong profits tax implications to the Merging Fund or the Receiving Fund. Shareholders should note that if the Merger, for the purposes of Hong Kong regulation, results in a disposal of the Shares in the Merging Fund for tax purposes, any gains derived may be subject to tax. Generally, Shareholders will not be liable to Hong Kong profits tax on gains realized on the disposal of shares, except where the acquisition and disposal of shares are or form part of a trade, profession or business carried on in Hong Kong and such gains arise in or are derived from Hong Kong.

As the classification of a gain as revenue or capital will depend on the particular circumstances of the Shareholders, the Merger may have tax consequences for Shareholders. Shareholders should consult their professional advisers about the consequences of this Merger on their individual tax position.

General Information

The Prospectus, Information for Residents of Hong Kong and KFS of the relevant Funds will be updated to reflect the Merger as soon as possible. Updated versions of the Prospectus, Information for Residents of Hong Kong and KFS of the relevant Funds will be

available to download from our website (<https://www.blackrock.com/hk>¹) and in hard copy format free of charge in due course upon request from your local representative on +852 3903-2688 or at the office of the Hong Kong Representative at the address stated below. Copies of the Company's Articles, annual and semi-annual reports are also available free of charge upon request from the Hong Kong Representative at the address stated below.

The Directors accept responsibility for the accuracy of the contents of this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the impact of such information.

If you would like any further information or have any questions regarding this letter, please contact the Company's Hong Kong Representative, BlackRock Asset Management North Asia Limited, at 16/F Champion Tower, 3 Garden Road, Central, Hong Kong or by telephone on +852 3903-2688.

Yours faithfully

Benjamin Gregson

APPENDIX I – Comparison of the principal features of the Funds

Information that appears in a particular column is information that is particular to the Fund named at the top of that column. Information that crosses both columns is information that is the same for both the Merging Fund and Receiving Fund.

Main Features		
Feature	Merging Fund (Asian Growth Leaders Fund)	Receiving Fund (Asian Dragon Fund)
Launch date	31/10/2012	02/01/1997
Base currency	USD	
Management Company	BlackRock (Luxembourg) S.A.	
Investment Manager	BlackRock Investment Management (UK) Limited	
Depository	The Bank of New York Mellon SA/NV, Luxembourg Branch	
Valuation Frequency	Daily	
Subscription/ Redemption Date	Daily	
Dealing cut-off time	Application, conversion and redemption instructions must be received by the Company's Hong Kong Representative or the Transfer Agent before 6.00 p.m. (Hong Kong time) on any business day in Hong Kong, unless specifically agreed otherwise with the Hong Kong Representative or the Transfer Agent, in order to be accepted by the Transfer Agent for that day's dealing (provided that it is also a bank business day in Luxembourg).	
Settlement Date	Within 3 business days	
Dealing Days	Any Business Day which is not a Non-Dealing Day.	
SFDR Classification	Article 6	
Investment Objective and Policy	Please refer to Appendix II below.	Please refer to Appendix II below.
Reference Index	<p>MSCI All Country Asia ex Japan Index</p> <p>The Fund is actively managed, and the Investment Adviser has discretion to select the Fund's investments. In doing so, the Investment Adviser will refer to the MSCI All Country Asia ex Japan Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the Fund. Further details are available at the index provider website at www.msci.com¹.</p>	
Typical Investor' Profile	All investors	
Global Exposure Calculation Method	Commitment approach	
Net Derivative Exposure	up to 50% of the Fund's NAV	
Key Risks	<ul style="list-style-type: none"> ▶ Investment Risks ▶ Emerging Market Risks ▶ Equity Risk ▶ Currency Risks ▶ Derivative Risks ▶ Foreign Investment Restrictions Risks ▶ Geographical Concentration Risks ▶ Small Cap Companies Risks ▶ Liquidity Risks 	
Dividend Policy	<p>A2 and D2: No dividends will be declared or paid.</p> <p>D3: Dividends, if declared will be paid in cash or reinvested.</p> <p>Details of the dividends policy and the calculation of dividends are contained in the sections headed "Dividends" and "Calculation of Dividends" of the Prospectus.</p>	

Fee Structure				
Type	Class and fee rate (both Funds)	Merging Fund	Receiving Fund	
Charges which may be payable by Shareholders				
Initial Charge	A and D (up to 5% of the price of shares)			
Conversion Fee	<p>For holders of all Share Classes, there is normally no conversion charge by the Management Company, 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 the Funds.</p> <p>However, conversion charges may apply in some circumstances – see paragraphs 20 to 22 of Appendix B of the Prospectus.</p> <p>Conversions are permitted between different Share Classes of the same Fund or of different Funds authorized² by the SFC in Hong Kong, subject to the limitations set out under the section "Switching Between Funds and Share Classes" and provided investors and/or the holding (as appropriate) meet the specific eligibility criteria for each Share Class set out in the Prospectus (see "Classes and Form of Shares").</p> <p>Selected distributors may impose a charge on each conversion of those Shares acquired through it, which will be deducted at the time of conversion and paid to the relevant distributor. While other conversions between the same Share Class of two Funds are normally free of charge, the Management Company may, at its discretion (and without prior notice), make an additional conversion charge which would increase the amount paid to up to up to a maximum of 2% if excessively frequent conversions are made. Any such charges will be deducted at the time of conversion and paid to the relevant distributor or the Principal Distributor (as applicable).</p> <p>Please refer to Section "Conversion of Shares" of the Prospectus.</p>			
Redemption Fee	A and D (nil. A 2% charge on redemptions may be levied where excessive trading by a shareholder is suspected.)			
CDSC	None			
Ongoing fees payable by the Merging Fund and Receiving Fund				
Management Fees	A (up to 1.5.%)	A2 USD	A2 USD	
		A2 AUD HEDGED	A2 AUD HEDGED	
		A2 SGD HEDGED	A2 SGD HEDGED	
		A2 CHF HEDGED	A2 CHF HEDGED	
		A2 EUR HEDGED	A2 EUR HEDGED	
	D (up to 0.75.%)	D2 USD	D2 USD	
		D2 CHF HEDGED	D2 CHF HEDGED	
		D2 EUR	D2 EUR	
		D2 EUR HEDGED	D2 EUR HEDGED	
		D2 GBP	D2 GBP	
		D2 SGD HEDGED	D2 SGD HEDGED	
		D3 USD	D3 USD	
	Annual subscription tax (Taxe d'abonnement)	A (0.05%)	A2 USD	A2 USD
			A2 AUD HEDGED	A2 AUD HEDGED
A2 SGD HEDGED			A2 SGD HEDGED	
A2 CHF HEDGED			A2 CHF HEDGED	
A2 EUR HEDGED			A2 EUR HEDGED	
D (0.05%)		D2 USD	D2 USD	
		D2 CHF HEDGED	D2 CHF HEDGED	
		D2 EUR	D2 EUR	
		D2 EUR HEDGED	D2 EUR HEDGED	
		D2 GBP	D2 GBP	
		D2 SGD HEDGED	D2 SGD HEDGED	

Fee Structure			
Type	Class and fee rate (both Funds)	Merging Fund	Receiving Fund
Charges which may be payable by Shareholders			
Distribution Fees	A (0.00%)	D3 USD	D3 USD
		A2 USD	A2 USD
		A2 AUD HEDGED	A2 AUD HEDGED
		A2 SGD HEDGED	A2 SGD HEDGED
		A2 CHF HEDGED	A2 CHF HEDGED
	D (0.00%)	A2 EUR HEDGED	A2 EUR HEDGED
		D2 USD	D2 USD
		D2 CHF HEDGED	D2 CHF HEDGED
		D2 EUR	D2 EUR
		D2 EUR HEDGED	D2 EUR HEDGED
		D2 GBP	D2 GBP
		D2 SGD HEDGED	D2 SGD HEDGED
D3 USD	D3 USD		
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	None		
Annual Service Charge	Up to 0.25% of the net asset value of the relevant share class		
Ongoing charges (OCF)	A	A2 USD: 1.83%	A2 USD: 1.83%
		A2 AUD HEDGED: 1.83%	A2 AUD HEDGED: 1.83%
		A2 SGD HEDGED: 1.83%	A2 SGD HEDGED: 1.83%
		A2 CHF HEDGED: 1.83%	A2 CHF HEDGED: 1.83%
		A2 EUR HEDGED: 1.83%	A2 EUR HEDGED: 1.83%
	D	D2 USD: 1.08%	D2 USD: 1.08%
		D2 CHF HEDGED: 1.08%	D2 CHF HEDGED: 1.08%
		D2 EUR: 1.08%	D2 EUR: 1.08%
		D2 EUR HEDGED: 1.08%	D2 EUR HEDGED: 1.08%
		D2 GBP: 1.08%	D2 GBP: 1.08%
		D2 SGD HEDGED: 1.08%	D2 SGD HEDGED: 1.08% *
		D3 USD: 1.08%	D3 USD: 1.08%*
	<p><i>The ongoing charges figure for a class is based on the costs and expenses for the 12-month period ended 31 March 2026 to reflect the most up-to-date figures prior to the Merger.</i></p> <p><i>For a share class which is newly launched (marked *), the ongoing charges figure represents the Management Company's best estimate of the ongoing charges based on the information available in respect of other active share classes with a similar fee structure.</i></p>		

Classes of Shares and corresponding ISINs of the Funds

All Classes of the Merging Fund and the Receiving Fund being in scope of the Merger are listed below:

Merging Fund (Asian Growth Leaders Fund)		Receiving Fund (Asian Dragon Fund)	
ISIN	Share Class Name	ISIN	Share Class Name
LU0821914370	BGF Asian Growth Leaders Fund Class A2 USD	LU0072462343	BGF Asian Dragon Fund Class A2 USD
LU1121335696	BGF Asian Growth Leaders Fund Class A2 Hedged AUD	LU1023056804	BGF Asian Dragon Fund Class A2 Hedged AUD
LU1279613795	BGF Asian Growth Leaders Fund Class A2 Hedged CHF	LU1279613100	BGF Asian Dragon Fund Class A2 Hedged CHF
LU1279613951	BGF Asian Growth Leaders Fund Class A2 Hedged EUR	LU1279613365	BGF Asian Dragon Fund Class A2 Hedged EUR
LU1048596156	BGF Asian Growth Leaders Fund Class A2 Hedged SGD	LU1048588211	BGF Asian Dragon Fund Class A2 Hedged SGD
LU0859042482	BGF Asian Growth Leaders Fund Class D2 USD	LU0411709560	BGF Asian Dragon Fund Class D2 USD
LU1578216449	BGF Asian Growth Leaders Fund Class D2 EUR	LU0329592298	BGF Asian Dragon Fund Class D2 EUR
LU1085282496	BGF Asian Growth Leaders Fund Class D2 GBP	LU0827875187	BGF Asian Dragon Fund Class D2 GBP
LU1279613878	BGF Asian Growth Leaders Fund Class D2 Hedged CHF	LU1279613282	BGF Asian Dragon Fund Class D2 Hedged CHF
LU1279614090	BGF Asian Growth Leaders Fund Class D2 Hedged EUR	LU1279613522	BGF Asian Dragon Fund Class D2 Hedged EUR
LU1862385751	BGF Asian Growth Leaders Fund Class D2 Hedged SGD	LU3238193786	BGF Asian Dragon Fund Class D2 Hedged SGD
LU1741217456	BGF Asian Growth Leaders Fund Class D3 USD	LU3238193869	BGF Asian Dragon Fund Class D3 USD

APPENDIX II – Key Comparison of the Objectives and Investment Strategy of the Merging Fund and Receiving Fund

Information that appears in a particular column is information that is particular to the Fund named at the top of that column.

Information that crosses both columns is information that is the same for both the Merging Fund and Receiving Fund.

	Merging Fund (Asian Growth Leaders Fund)	Receiving Fund (Asian Dragon Fund)
Objective	To maximise total return by investing at least 70% of the Fund's total assets in stocks of companies based in, or with the majority of their business in, Asia, excluding Japan.	
Investment Policy	<p>The Fund may also invest in emerging markets (such as India, South Korea and Taiwan).</p> <p>Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the Fund's objective and cash.</p> <p>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 occurrence of trigger event(s).</p> <p>The Fund may use derivatives for hedging, efficient portfolio management and investment purposes.</p>	
	The Fund is a QFI Access Fund and a Stock Connect Fund and may invest directly up to 30% in aggregate of its total assets in the PRC by investing via the QFI regime and/or via the Stock Connects.	The Fund is a QFI Access Fund and a Stock Connect Fund and may invest directly up to 20% in aggregate of its total assets in the PRC by investing via the QFI regime and/or via the Stock Connects.
	<p>The Fund places emphasis on sectors and "leading" companies that, in the opinion of the Investment Adviser, exhibit growth investment characteristics, such as above-average growth rates in earnings or sales and high or improving returns on capital. Such companies may also have attained or exhibited potential to attain above average market share in the geography they operate, or in one or more products or services within its principal sector.</p> <p>As the Fund is an equity fund, it does not anticipate investing more than 10% of its net asset value in debt securities issued and/or guaranteed by any single sovereign currently rated non-investment grade*.</p> <p><i>* Debt securities which are unrated or rated, at the time of purchase, BB+ (Standard & Poor's or equivalent rating) or lower by at least one recognised rating agency or, in the opinion of the Management Company, and, where applicable, based on the internal credit quality assessment procedure of the Management Company, are of comparable quality.</i></p>	/