

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus<sup>1</sup>.
- It is important to read the Prospectus before deciding whether to purchase the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

## BLACKROCK GLOBAL FUNDS EUROPEAN HIGH YIELD BOND FUND

<b>Product Type</b>	Investment Company	<b>Launch Date</b>	Class A: 23 July 2015 Class D: 23 July 2015
<b>Management Company</b>	BlackRock (Luxembourg) S.A.	<b>Custodian/Depository</b>	The Bank of New York Mellon SA/NV, Luxembourg Branch
<b>Trustee</b>	Not applicable	<b>Dealing Frequency</b>	Generally every business day in Luxembourg
<b>Capital Guaranteed</b>	No	<b>Expense Ratio for the financial year ended 31 August 2023</b>	Class A: 1.22% Class D: 0.77%
<b>Name of Guarantor</b>	Not applicable		

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - o Seek to maximise total return and seek to invest in high yield fixed income and invest in a manner consistent with the principles of environmental, social and governance (“ESG”) investing.
  - o 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 Europe.
  - o Are informed investors willing to adopt capital and income risk.

#### Further Information

Refer to “Investment Objective, Policy and Strategy” of the Singapore Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of BlackRock Global Funds (“BGF”).
- BGF is an open-ended investment company incorporated in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier (“CSSF”).
- Non-Distributing Shares do not pay dividends whereas Distributing Shares pay dividends.
  - o For Distributing (G), (R), (S), (T), (Y) and (C) Shares (if available): (i) dividends may come from capital of the Fund; (ii) this may reduce capital and the potential for future capital growth of the Fund, and (iii) similar to other Distributing Shares, there is no guarantee of payout and the dividends may rise or fall.

Refer to “The Company” and “The Funds” of the Singapore Prospectus for further information on features of the product.

<sup>1</sup> The Prospectus is available for collection at the offices of the Singapore Representative during normal business hours or accessible at [www.blackrock.com/sg](http://www.blackrock.com/sg).

### Investment Strategy

- 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 Europe. The Fund may invest in the full spectrum of available fixed income transferable securities, including non-investment grade. Currency exposure is flexibly managed.
- The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.
- The Fund's total assets will be invested in accordance with the ESG Policy, as outlined below and further described in the Singapore Prospectus: The Fund will apply the BlackRock EMEA Baseline Screens. Issuers are evaluated by the Investment Adviser ("IA") based on their ability to manage the risks and opportunities associated with ESG consistent business practices and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on an issuer's financials. The IA monitors issuers with lower ESG ratings and flagged controversies according to third party data providers. The IA conducts enhanced analysis on such issuers through a 'watchlist' to identify relevant ESG related information that is not reflected in the third party data analysis and may determine an engagement agenda for discussion with those issuers in seeking to improve their ESG credentials. To undertake this analysis, the IA may use data provided by external ESG data providers, proprietary models and local intelligence and may undertake site visits.

Refer to "Investment Objective, Policy and Strategy" and "Use of Derivatives and Securities Lending" of the Singapore Prospectus for further information on investment strategy.

### Parties Involved

#### WHO ARE YOU INVESTING WITH?

- The Management Company is BlackRock (Luxembourg) S.A.
- The Management Company has delegated its investment management function of the Fund to one or more investment advisers within the BlackRock Group who may sub-delegate some of its/their functions to one or more sub-investment advisers within the BlackRock Group (each as listed in paragraph 3.2 of the Singapore Prospectus).
- The Depositary is The Bank of New York Mellon SA/NV, Luxembourg Branch.
- The Singapore Representative is BlackRock (Singapore) Limited.

Refer to "The Company", "Management and Administration" and "Other Parties" of the Singapore Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.

### KEY RISKS

#### WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

The price of Shares of the Fund and any income from them may fall as well as rise.

**These risk factors may cause you to lose some or all of your investment.**

Refer to "Risk Factors" of the Singapore Prospectus for further information on risks of the product.

### Market and Credit Risks

- **The Fund may be subject to Credit Risk of Issuers**
  - o The Fund may be exposed to the credit/default risk of bonds that it invests in. In the event of bankruptcy or default of an issuer, the Fund may experience losses and incur costs.
- **The Fund may be subject to Sovereign Debt Risks**
  - o The Fund may invest in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default, or other risks.

**Liquidity Risks**

- Redemptions may be suspended in certain circumstances detailed in the Prospectus.

**Product-Specific Risks**

- **The Fund may be subject to Derivatives Risks**
  - o The use of derivatives may expose the Fund to a higher degree of risk. Derivative contracts can be highly volatile and a relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can hence increase the Fund’s volatility. The Fund may sustain loss as a result of the failure of a derivatives counterparty to comply with the terms of the derivatives contract.
- **The Fund may be subject to ESG Investment Policy Risk**
  - o The use of ESG criteria may affect the Fund’s investment performance and, as such, the Fund may perform differently compared to similar funds that do not use such criteria.
- **The Fund may be subject to Distressed Securities Risks**
  - o The Fund may invest in securities issued by a company that is in financial difficulty or in default. This involves significant risk. There is no guarantee that any exchange offer or reorganisation will be successfully completed.
- **The Fund may be subject to Non-Investment Grade Bonds Risks**
  - o The Fund may invest in non-investment grade bonds. This may subject the Fund to higher credit/default risks, volatility and liquidity risks than investment grade bonds.

**FEES AND CHARGES**

**WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?**

Payable directly by you

<b>Initial Charge</b>	Class A: Up to 5%, Class D: Up to 5%
<b>Redemption Charge</b>	Nil <sup>^</sup>
<b>Conversion Charge</b>	Nil <sup>^</sup>

Refer to “Fees, Charges and Expenses” and Appendix 1 of the Singapore Prospectus for further information on fees and charges.

<sup>^</sup> A redemption charge of up to a maximum of 2% may be levied where excessive trading by a Shareholder is suspected. A conversion charge of up to a maximum of 2% may be levied where excessively frequent conversions are made.

For more information about distributors’ charges, please contact the relevant distributor through which you acquire your Shares.

Payable by the Fund from invested proceeds

<b>Management Fee<sup>2</sup></b> <b>(a) Retained by Management Company</b> <b>(b) Paid by Management Company to Singapore distributors (trailer fee)<sup>3</sup></b>	Class A: 1.00% p.a., Class D: 0.55% p.a. (a) 40% to 100% of Management Fee (b) 0% to 60% of Management Fee
<b>Administration Fee<sup>2</sup></b>	Currently up to 0.25% p.a.
<b>Depositary Fees</b>	Custody safekeeping fees: From 0.0024% to 0.45% p.a. Transaction fees: From US\$5.50 to US\$124 per transaction

<sup>2</sup> The combined Management and Administration Fees may be increased to up to a maximum of 2.25% in total by giving Shareholders 3 months’ prior notice.

<sup>3</sup> Your Singapore distributor is required to disclose to you the amount of trailer fee it receives from the Management Company.

<b>Securities Lending Fee</b>	The securities lending agent, BlackRock Advisors (UK) Limited, receives remuneration amounting to 37.5% of the gross revenue from securities lending, with all direct and indirect costs borne out of BlackRock's share.
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## VALUATIONS AND EXITING FROM THIS INVESTMENT

### HOW OFTEN ARE VALUATIONS AVAILABLE?

The net asset value of the Class A and Class D Shares for the previous dealing day may be obtained from the Singapore Representative or an appointed Singapore distributor and will also be published on [www.blackrock.com/sg](http://www.blackrock.com/sg).

Refer to "Obtaining Price Information" and "Redemptions" of the Singapore Prospectus for further information on valuation and exiting from the product.

### HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- The Fund does not offer a cancellation period to investors.
- You may request to redeem your shares on any Dealing Day.
- Redemption proceeds are determined as follows:
  - o Redemption requests received, through the Investor Servicing Team or appointed Singapore distributors or otherwise, by the Transfer Agent by 6:00pm (Singapore time)<sup>4</sup> on any Dealing Day, will be accepted for that day's dealing.
  - o Redemption requests received by the Transfer Agent after this cut-off will be accepted for dealing on the next available Dealing Day.
- An example of how the redemption proceeds are calculated is as follows:

1,000 Shares	X	USD1.50 <sup>5</sup>	=	USD1,500
Redemption request		Net Asset Value per Share		Gross Redemption proceeds
USD1,500	-	USD0	=	USD1,500
Gross redemption proceeds		Redemption charge		Net redemption proceeds

- Redemption payments will normally be dispatched on the third Luxembourg business day after the relevant dealing day.

"Dealing Day" means any Luxembourg business day on which the Fund is open for dealing.

## CONTACT INFORMATION

### HOW DO YOU CONTACT US?

BlackRock (Singapore) Limited  
Twenty Anson, #18-01, 20 Anson Road, Singapore 079912  
Telephone: +65 6411-3000  
Email: [clientservice.asiapac@blackrock.com](mailto:clientservice.asiapac@blackrock.com)  
Website: [www.blackrock.com/sg](http://www.blackrock.com/sg)

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<sup>4</sup> The Singapore Representative and appointed Singapore distributors may impose their own more restrictive dealing deadlines on Shareholders in order to meet the Transfer Agent's dealing cut-off.

<sup>5</sup> For illustrative purposes only.