FOR PROFESSIONAL/QUALIFIED CLIENTS AND QUALIFIED INVESTORS ONLY

BlackRock

Don't take any unnecessary risks.

Lower risk — Typically lower rewards

Higher risk — Typically higher rewards

1	2	3	4	5	6	7

risk indicator

Read the Key Investor Information Document.

THIS IS A MANDATORY ANNOUNCEMENT

The rise of investment themes

Thematic investing has rapidly grown in popularity in recent years. It provides an opportunity to gain exposure to companies that are likely to benefit from the growth potential of Megatrends.

At BlackRock, investors have a multitude of options to choose from when deciding which thematic products are a good fit for their portfolios. For those wanting broad exposure, the **BlackRock Global Funds (BGF) Multi-Theme Equity Fund**, our new actively managed fund-of-funds, may be an option.

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

What are megatrends?

Megatrends are long-term, global structural shifts that underpin game-changing investment stories. Unlike shorter-term cyclical themes investors typically refer to, such as valuations, volatility, interest rates and currency values, megatrends are structural themes that occur as one-off shifts, overhauling an existing paradigm. These powerful, transformative forces have the potential to change the global economy, entire industries and segments of society.

Megatrends don't look at the next quarter, they look at the next quarter century. They don't focus on single companies, rather they look at the evolution of entire industries. And they don't focus on how an individual's life is affected, but how the world is set to change.

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Why the BGF Multi-Theme Equity Fund?

1 **Provides exposure to five key Megatrends influencing the future of our global economy and society.**

Technological breakthrough
Technology is driving exponential progress in the tech sector and far beyond

Demographics and social change
Longer lifespans and modern lifestyles will change medicine and consumer habits

Rapid urbanisation
Mass migration to cities will require new business models and infrastructure

Climate change and resource scarcity
Demand for a clean, green tomorrow will advance energy and conservation

Emerging global wealth
Newly affluent consumers will expand in Asia and across emerging markets

Source: BlackRock, July 2021.

Risk: There can be no guarantee that the investment strategy can be successful, and the value of investments may go down as well as up. BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Key Investor Information Document.

Why this fund?

2 **Enables access to a single portfolio of thematic of broad thematics.**

The team will actively allocate across the full spectrum of BlackRock's investment themes including both index and alpha products.

Active

Circular economy	FinTech	Future of transport
Next generation technology	Nutrition	Sustainable energy
Next generation health care	Future consumer	

Index

Ageing population	Agribusiness	Automation & robotics
Digitalisation	Digital security	Electric vehicles & driving technology
EM consumer growth	Global clean energy	Global timber & forestry
Global water	Healthcare innovation	Inclusion & diversity
Smart city infrastructure		

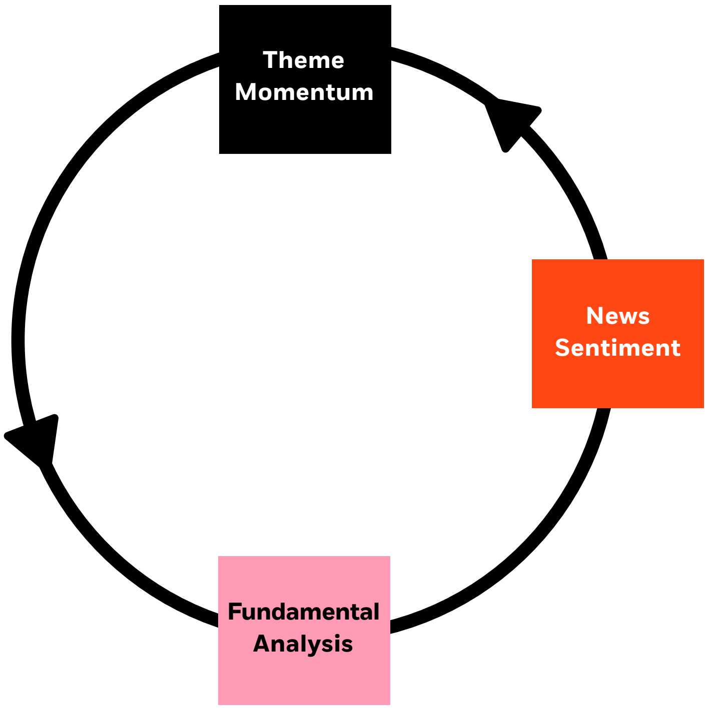
Source: BlackRock, as of July 2021. For illustrative purposes only.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

Why this fund?

3 Ability to capture tactical investment opportunities based on shorter-term insights.

Through flexible thematic allocation, the Fund will aim to capture shorter term positive trends, where such investments may provide attractive risk and return characteristics or demonstrate better relative performance.



Source: BlackRock, as of July 2021. For illustrative purposes only.

Risk: There can be no guarantee that the investment strategy can be successful and the value of investments may go down as well as up.

Our investment process

Designed to target long - term exposure to core Thematics and then apply a tactical overlay based on quantitative insights.

The strategic portfolio

What we do:
Screen - Identify the Thematics we believe will add most value beyond systematic drivers of returns.

Analyse - Incorporate forward - looking views leveraging BlackRock's Thematic Research Investment Group.

Optimise - Based on this analysis, choose what we believe are the most compelling strategic Thematics and optimise the portfolio based on risk/ return characteristics.

The tactical overlay

What we do:
Start with the strategic allocation.

Monitor shorter-term signals - seek higher levels of alpha by aiming to take advantage of temporary cyclicality present in some Thematics.

Dynamically rotate - more regular rotation of the portfolio along with tactical exposures to non-core Thematics aims to maximise alpha in the short term as well as to develop exposure to long-term premia from the strategic positions.

BlackRock as at July 2021. For illustrative purposes only. Subject to change.

Risk: There is no guarantee that research capabilities will contribute to a positive investment outcome.

Key features

Aim
Achieve capital growth over the long term.

Universe
BlackRock thematic Funds and ETFs

Holdings
6-17

Legal structure
UCITS

Ongoing Charges Fee
0.80% D Share class

Launch date
July 2020

Managers

Chris Ellis Thomas

Chris is a portfolio manager and leads a team focused on asset allocation research, design and investment selection. Chris joined the investment management industry in 2004 and BlackRock in 2018, having most recently been an equity strategist at the boutique investment bank Liberum.

Rafael Iborra

Rafael is a portfolio manager and leads a team focused on managing asset allocation and multi-strategy portfolios. Rafael joined BlackRock in 2013 having designed and managed investment strategies previously at Merrill Lynch.

Risk Warnings

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time.

Fund-specific risks

BGF Multi-Theme Equity Fund
Counterparty Risk, Emerging Markets, Equity Risk, Investment in the Technology Securities, Liquidity Risk

Description of Fund Risks

Counterparty Risk
The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.

Emerging Markets
Emerging market investments are usually associated with higher investment risk than developed market investments. Therefore, the value of these investments may be unpredictable and subject to greater variation.

Equity Risk
The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.

Investment in the Technology Securities
Investments in the technology securities are subject to absence or loss of intellectual property protections, rapid changes in technology, government regulation and competition.

Liquidity Risk
The Fund's investments may have low liquidity which often causes the value of these investments to be less predictable. In extreme cases, the Fund may not be able to realise the investment at the latest market price or at a price considered fair.

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For investors in Austria

For further information, the prospectus, Key Investor Information Document, annual report and semi-annual report can be obtained free of charge in hardcopy form from the Austrian paying agent: Raiffeisen Zentralbank Österreich AG, A-1030 Vienna, Am Stadtpark 9.

For investors in Finland

The prospectus (in English language) and KIID (in Finnish language) are available at BlackRock (Netherlands) B.V..

For investors in Germany

This is a financial promotion. For further information, the prospectus, Key Investor Information Document, annual report and semi-annual report can be obtained free of charge in hardcopy form from the German information centre: BlackRock (Netherlands) B.V., German Branch, Frankfurt am Main, Bockenheimer Landstraße 2–4, 60306 Frankfurt am Main.The paying 54 agent in Germany is J.P. Morgan AG, CIB / Investor Services – Trustee & Fiduciary, Taunustor 1 (Taunus Turm), D-60310 Frankfurt am Main.

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For investors in Norway

The prospectus and KIID are available at BlackRock (Netherlands) B.V..

For investors in Spain

In Spain, BlackRock Global Funds (BGF) is registered with the number 140 in the Comisión Nacional del Mercado de Valores de España (CNMV) and the Prospectus for each registered fund has been registered with the CNMV.

For investors in Sweden

The prospectus and KIID are available at BlackRock (Netherlands) B.V., Stockholm branch, Malmskillnadsgatan 32, 111 51 Stockholm, Sweden. Investors should read the KIID before making an investment decision.

For investors in Switzerland

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For information on art. 8 / 9 Financial Services Act (FinSA) and on your client segmentation under art. 4 FinSA, please see the following website: www.blackrock.com/finsa.

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For investors in the Netherlands

The risk indicator shown on this document refers to the D2 share class of the Fund. Higher or lower risk may apply to the other share classes of the Fund.

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BELM-385550-JUN21-EMEA

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