

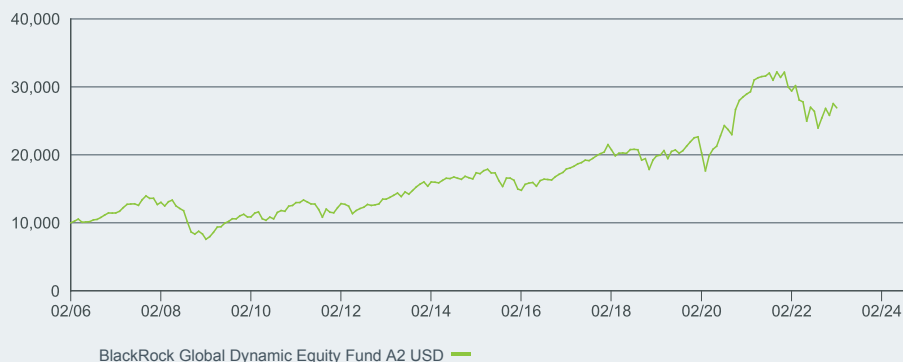
Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 28-Feb-2023. All other data as at 14-Mar-2023.

**IMPORTANT:**

- The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund may invest in assets denominated in various currencies. Changes in exchange rates and currency controls may affect the value of the Fund's assets.
- The Fund is subject to emerging market risk, foreign investments restrictions risk, smaller companies' volatility and liquidity risks, contingent convertible bonds risk and currency conversion risk including Renminbi denominated Classes.
- 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.
- 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.
- 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.

**INVESTMENT OBJECTIVE**

The Global Dynamic Equity Fund seeks to maximise total return. The Fund invests globally, with no prescribed country or regional limits, at least 70% of its total assets in equity securities. The Fund will generally seek to invest in securities that are, in the opinion of the Investment Adviser, undervalued. The Fund may also invest in the equity securities of small and emerging growth companies. Currency exposure is flexibly managed.

**GROWTH OF 10,000**

These figures show as a NAV change of the Fund based on a hypothetical 10,000 investment in the share class.

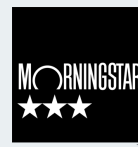
**CUMULATIVE PERFORMANCE (%)**

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	0.37	1.97	4.30	-8.40	-6.95	32.79	29.85	169.30

**CALENDAR YEAR PERFORMANCE (%)**

	2022	2021	2020	2019	2018
Share Class	-19.71	14.78	24.48	26.04	-12.49

Share class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

**RATINGS**

Morningstar, Inc. All Rights Reserved.

**KEY FACTS**

<b>Asset Class</b>	Equity
<b>Morningstar Category</b>	Global Large-Cap Blend Equity
<b>Inception Date</b>	28-Feb-2006
<b>Share Class Launch Date</b>	28-Feb-2006
<b>Fund Base Currency</b>	U.S. Dollar
<b>Share Class Currency</b>	U.S. Dollar
<b>Fund Size (mil)</b>	396.37 USD
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU0238689110
<b>Bloomberg Index Ticker</b>	MERGAU
<b>Distribution Frequency</b>	Non-Distributing
<b>Number of Issuers</b>	230

**PORTFOLIO MANAGERS**

Rick Rieder (Since: 2019)  
 Russ Koesterich, CFA, JD (Since: 2017)  
 David Clayton, CFA, JD (Since: 2017)

**TOP EQUITY HOLDINGS (%)**

MICROSOFT CORP	3.04
APPLE INC	2.99
ALPHABET INC CLASS C	2.24
AMAZON COM INC	2.01
UNITEDHEALTH GROUP INC	1.50
ING GROEP NV	1.38
ENBRIDGE INC	1.37
BNP PARIBAS SA	1.28
BOSTON SCIENTIFIC CORP	1.28
SEMPRA	1.28
<b>Total</b>	<b>18.37</b>

Holdings subject to change.

## ASSET TYPE BREAKDOWN (%)<sup>2</sup>

	Fund	Active
Equity	99.18	-0.81
Cash Equivalents	0.76	0.75
Fixed Income	0.06	0.06

## PORTFOLIO CHARACTERISTICS

Equity Wtd. Avg. Market Capitalization	309492.73111
Price/Earnings (FY1)	25.46x
Portfolio Effective Duration	-0.00

## FEES AND CHARGES

Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	1.50%
Performance Fee	0.00%

For Fee details, please refer to the Fund Prospectus.

## REGIONAL ALLOCATION (%)<sup>2</sup>

	Fund	Active
North America Equity	64.39	2.16
Europe Equity	24.01	3.67
Emerging Market Equity	6.99	0.37
Japan Equity	3.15	-4.04
Cash Equivalents	0.76	0.75
Asia/Pacific (ex. Japan) Equity	0.66	-2.96
North America Fixed Income	0.05	0.05
Europe Fixed Income	0.01	0.01
Emerging Market Fixed Income	0.00	0.00

Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings.

However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

## CURRENCY ALLOCATION (%)<sup>2</sup>

Currency	Fund	Active
USD	57.92	-2.14
EUR	9.96	-0.01
Other Asia	9.19	1.26
JPY	8.44	1.25
British Pound Sterling	6.14	1.25
Other Europe	4.16	-0.84
Rest of the World	4.13	0.26
Latin America	0.06	-1.02



+852 3903 2688



clientservice.asiapac@blackrock.com



www.blackrock.com/hk

<sup>1</sup> The Reference Benchmark is an unmanaged weighted index comprised as follows: 60% of the S&P 500 Index and 40% of the FTSE World (ex US) Index

<sup>2</sup> % of Net Assets represents the Fund's exposure based on the economic value of securities; adjusted for futures, options and swaps (except with respect to fixed income securities), and convertible bonds. On a market value basis the Fund is comprised of 91% equities, 0% fixed income, 9% cash equivalents. The Funds will not use borrowing to purchase additional investments but may be expected, via derivative positions, to obtain market exposure in excess of net asset value. Allocations are subject to change. Numbers may not sum to 100% due to rounding.

Prior to 2 March 2020 the Fund was managed by Dan Chamby, David Clayton and Russ Koesterich. Prior to 1 April 2019 the Fund was managed by Dan Chamby, David Clayton, Russ Koesterich and Kent Hogshire.

Unless otherwise specified, all information as of the month end. 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. BlackRock is a registered trademark of BlackRock, Inc. ©2023 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

**BLACKROCK®**  
**貝萊德**

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	AA	MSCI ESG Quality Score (0-10)	8.32
MSCI ESG Quality Score - Peer Percentile	46.70%	MSCI ESG % Coverage	94.82%
Fund Lipper Global Classification	Equity Global	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	160.92
Funds in Peer Group	5,041		

All data is from MSCI ESG Fund Ratings as of **06-Jan-2023**, based on holdings as of **31-Jul-2022**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% of the fund's gross weight must come from securities covered by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

ESG GLOSSARY:

**MSCI ESG Fund Rating (AAA-CCC):** The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

**MSCI ESG Quality Score - Peer Percentile:** The fund's ESG Percentile compared to its Lipper peer group.

**Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.

**Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

**MSCI ESG Quality Score (0-10):** The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

**MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES):** Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.