

Unless otherwise specified, all information applies to A2 share class in the Fund's base currency only as of the month end. Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Jan-2024. All other data as at 07-Feb-2024.

IMPORTANT:

- The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund's investments are concentrated in companies associated with new and emerging technology. This may result in greater volatility than a more diverse portfolio of investments. The Fund's investments in new and emerging technology sector may be affected by technological and regulatory developments. This may involve increased risks such as cyber security risks, dependent risks on technologies that may rapidly fall into obsolescence, loss or impairment of intellectual property rights and/or licenses, and unpredictable changes in growth rates and competition. The Fund invests in smaller companies which can be more volatile and less liquid than those of larger companies. The Fund invests in certain emerging markets and may be subject to political, tax, economic, social and foreign exchange risks.
- The Fund is subject to currency risk, securities lending counterparty risk, and currency conversion risk including Renminbi denominated Classes.
- **Class 10 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital – may amount to a partial return or withdrawal of an investor's original investment or capital gains. All declared dividends result in an immediate reduction in the NAV price of the share class on the ex-dividend date.
- 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 Next Generation Technology Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies globally whose predominant economic activity comprises the research, development, production and/or distribution of new and emerging technology.

GROWTH OF 10,000 SINCE LAUNCH

Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Investors may not get back the full amount invested. Performance is shown on a Net Asset Value (NAV) basis with gross 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.

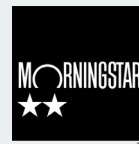
CUMULATIVE & ANNUALISED PERFORMANCE (%)

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Fund (A2 U.S. Dollar)	23.89	3.00	0.90	20.69	-14.37	-36.87	85.02	68.00

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CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Fund (A2 U.S. Dollar)	32.56	-50.76	1.55	115.25	47.91

RATINGS

Morningstar, Inc. All Rights Reserved.

KEY FACTS

Asset Class	Equity
Morningstar Category	Sector Equity Technology
Inception Date	04-Sep-2018
Fund Base Currency	U.S. Dollar
Currency	Unhedged: Euro, Swedish Krona, U.S. Dollar
	Hedged: Australian Dollar, Swiss Franc, Euro, British Pound, Hong Kong Dollar, New Zealand Dollar, RMB, Singapore Dollar
Fund Size (mil)	2,567.08 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1861215975
Bloomberg Index Ticker	BGFNGA2

PORTFOLIO MANAGERS

Tony Kim
Reid Menge

TOP 10 HOLDINGS (%)

NVIDIA CORP	5.91
SYNOPSIS INC	3.48
ASM INTERNATIONAL NV	2.48
PALO ALTO NETWORKS INC	2.43
SK HYNIX INC	2.19
MONGODB INC CLASS A	2.18
ALTUM LTD	2.14
BE SEMICONDUCTOR INDUSTRIES NV	2.03
PURE STORAGE INC CLASS A	2.01
INFORMA PLC	1.95
Total of Portfolio	26.80

Holdings subject to change.

For information on fund / offering documents:

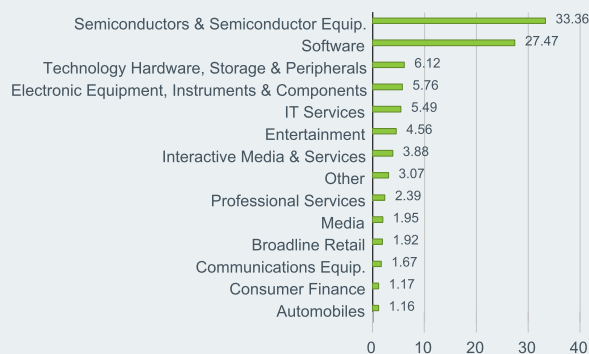


CALENDAR YEAR PERFORMANCE (%)

2023	2022	2021	2020	2019
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Performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the Fund's base 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.

SECTOR BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change. Due to rounding, the total may not be equal to 100 %.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	127403.40902
Price to Earnings Ratio	42.37x
Price to Book Ratio	5.82x

FEES AND CHARGES*

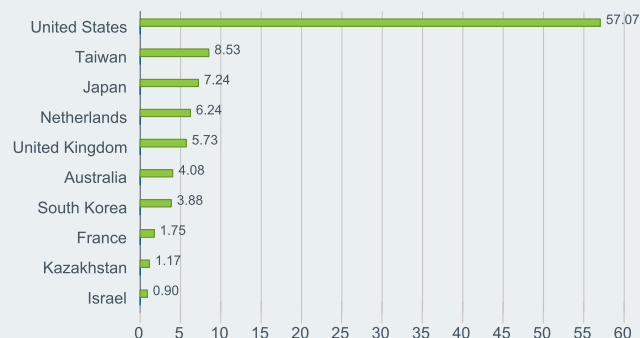
Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	1.50%

For Fee details, please refer to the Fund Prospectus.

FUND FEATURES

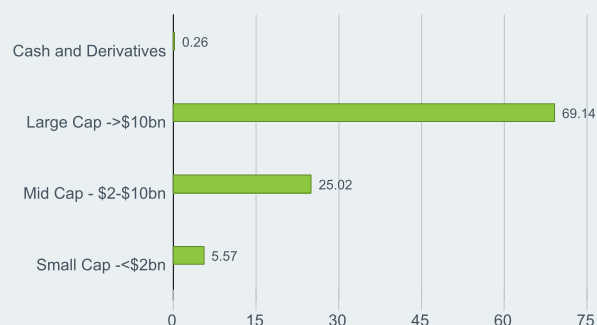
- Uncover opportunities beyond mega-caps to invest in tomorrow's tech winners
- Poise to benefit from the long term structural shifts such as EV/ autonomous driving, cloud computing, AI, 5G and green tech
- Experience portfolio manager and strong investment expertise

GEOGRAPHIC BREAKDOWN (%)



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 geography where the issuer of the securities carries out much of their business. "Others" excluded from the chart above.

MARKET CAPITALISATION (%)



Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

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)	A	MSCI ESG Quality Score (0-10)	6.55
MSCI ESG Quality Score - Peer Percentile	50.40%	MSCI ESG % Coverage	92.64%
Fund Lipper Global Classification	Equity Sector Information Tech	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	36.15
Funds in Peer Group	988		

All data is from MSCI ESG Fund Ratings as of **19 Jan 2024**, based on holdings as of **30 Sep 2023**. 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% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage 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.

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. 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 (or 50% for bond funds and money market funds).
- 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.

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Prior to 14 September 2023, the Fund was managed by Tony Kim, Reid Menge and Caroline Tall. Prior to 22 September 2022, the Fund was managed by Tony Kim and Reid Menge. Prior to 1 June 2020, the Fund was managed by Tony Kim.

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. ©2024 BlackRock, Inc. or its affiliates. All Rights Reserved. BLACKROCK is a registered trademark of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.

BlackRock Next Generation Technology Fund

INVESTMENT OBJECTIVE AND STRATEGY

The Next Generation Technology Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies globally whose predominant economic activity comprises the research, development, production and/or distribution of new and emerging technology.

For the Fund's investment strategy, please refer to its offering documents.

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