BLACKROCK GLOBAL FUNDS

BGF Global Allocation Fund Class I2 Hedged EUR

JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 17-Jul-2023.

Investors should read the Key Investor Information Document and Prospectus prior to investing.

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.

FUND OVERVIEW

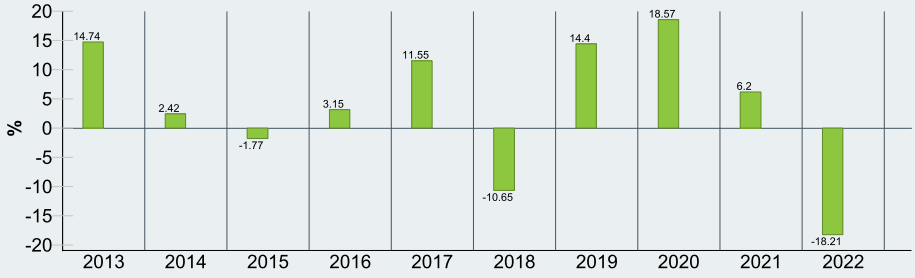
The Global Allocation Fund seeks to maximize total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the Fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The Fund generally will 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. The Fund may also invest a portion of its debt portfolio in high yield fixed income transferable securities. Currency exposure is flexibly managed.

GROWTH OF 10,000



Share Class performance displayed in EUR and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance.**

% CALENDAR YEAR RETURNS



Share Class performance is calculated on a Net Asset Value (NAV) basis, net of fees in the dealing currency specified and do not include sales charge or taxes. Returns assume reinvestment of any distributions. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

KEY RISKS: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

KEY FACTS

Asset Class	Multi Asset
Morningstar Category	EUR Moderate Allocation - Global
Fund Launch Date	03-Jan-1997
Share Class Launch Date	05-Oct-2011
Fund Base Currency	USD
Share Class Currency	EUR
Fund Size (AUM)	14,723.02 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0368231949
Bloomberg Ticker	BGGAEI2
Distribution Type	Accumulating
Minimum Initial Investment	10,000,000 USD*
Number of Issuers	1,117
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGEMENT

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

TOP EQUITY HOLDINGS (%)

MICROSOFT CORP	2.50
APPLE INC	2.02
ALPHABET INC CLASS C	1.50
AMAZON COM INC	1.16
BAE SYSTEMS PLC	0.84
NESTLE SA	0.83
UNITEDHEALTH GROUP INC	0.82
MARSH & MCLENNAN INC	0.79
ASML HOLDING NV	0.76
MASTERCARD INC CLASS A	0.67
Total of Portfolio	**11.89**

Holdings subject to change

RATINGS

MORNINGSTAR Silver™

MORNINGSTAR ★★★™

ASSET ALLOCATION (%)[2]

	Fund	Benchmark	+/-
Equity	61.58	60.00	1.58
Fixed Income	33.89	40.00	-6.13
Cash Equivalents	3.24	0.00	3.24
Commodities	1.29	0.00	1.29

Allocations are subject to change. **Source:** BlackRock

PORTFOLIO CHARACTERISTICS

Equity Price/Earnings (FY1)	16.32x
Equity Wtd. Avg. Market Capitalization	397,539 USD
Portfolio Effective Duration	1.87
Standard Deviation (3yrs)	12.38

Assumes 0 duration for equities and commodity-related securities

Fixed Income Effective Duration	5.49 Years
Fixed Income + Cash Effective Duration	4.30 Years

FEES AND EXPENSES

Max Initial Charge	0.00%
Max Exit Fee	0.00%
Ongoing Charge	0.82%
Performance Fee	0.00%

DEALING INFORMATION

Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

REGIONAL ALLOCATION (%)[2]

	Fund	Benchmark	+/-
North America Equity	41.13	37.32	3.81
North America Fixed Income	15.14	24.50	-9.36
Europe Equity	14.01	12.05	1.96
Europe Fixed Income	12.03	9.49	2.54
Emerging Market Fixed Income	5.33	1.94	3.39
Japanese Equity	3.47	4.55	-1.07
Cash	3.24	0.00	3.24
Emerging Market Equity	2.90	4.01	-1.11
Asia/Pacific (ex Japan) Fixed Income	1.34	0.53	0.81
Asia/Pacific (ex. Japan) Equity	0.08	2.04	-1.96
Japan Fixed Income	0.04	3.53	-3.49
Commodity Related	1.29	0.00	1.29

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 th issuer of the securities carries out much of their business.

CURRENCY ALLOCATION (%)[2]

	Fund	Benchmark	+/-
US Dollar	59.00	60.03	-1.04
Euro	13.33	14.10	-0.77
Japanese Yen	8.81	8.08	0.73
British Pound Sterling	4.79	4.01	0.78
Other Europe	4.71	3.39	1.32
Other Asia	4.31	6.71	-2.40
Rest of the World	2.82	2.74	0.08
Latin America	2.23	0.94	1.29

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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)**	6.52
MSCI ESG Quality Score - Peer Percentile	60.49%	**MSCI ESG % Coverage**	86.05%
Fund Lipper Global Classification	Mixed Asset USD Bal - Global	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	147.80
Funds in Peer Group	205		

All data is from MSCI ESG Fund Ratings as of **21-Jun-2023**, based on holdings as of **31-Dec-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% (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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GLOSSARY

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quartile Rank: categorizes a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Standard Deviation: Standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility. Standard deviation is also known as historical volatility and is used by investors as a gauge for the amount of expected volatility.

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IMPORTANT INFORMATION:

[1]The Reference Benchmark is an unmanaged weighted index comprised as follows: 36% of the S&P 500 Index; 24% FTSE World (ex US) Index; 24% ICE BofA Merrill Lynch Current 5- year US Treasury Index; and 16% FTSE Non-US Dollar World Government Bond Index.

[2]% of Net Assets represents the Fund's exposure based on the economic value of securities; adjusted for futures, options, swaps (except with respect to fixed income securities), and convertible bonds. Allocations subject to change. Numbers may not sum to 100% due to rounding.

Risk statistics are based on monthly fund returns for the 3-year period. Benchmark risk measures are calculated in relation to the FTSE World Index. Standard Deviation measures the volatility of the fund's returns. Higher deviation represents higher volatility. Sharpe Ratio uses a fund's standard deviation and its excess return (difference between the fund's return and the risk-free return of 90-day Treasury Bills) to determine reward per unit of risk.

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