BLACKROCK GLOBAL FUNDS

BGF Asia Pacific Equity Income Fund Class A6 Hedged HKD

DECEMBER 2022 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2022. All other data as at: 07-Jan-2023.

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

Capital at risk. 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.

FUND OVERVIEW

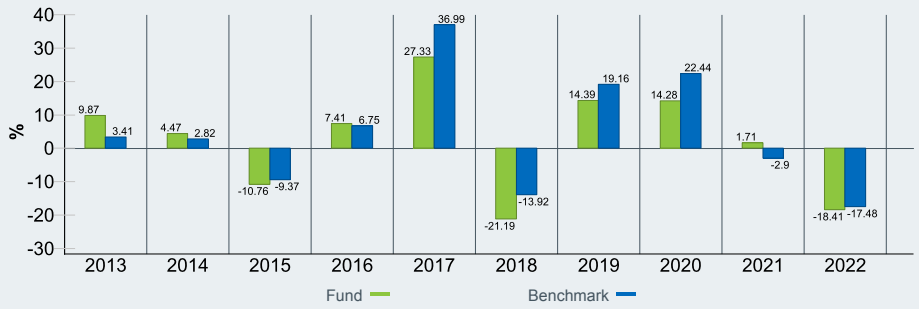
The Fund aims to generate an above average level of income on your investment as well as maintain long term capital growth. The Fund invests at least 70% of its total assets in shares of companies domiciled in, or the main business of which is in, the Asia Pacific region excluding Japan. The Fund distributes income gross of expenses.

GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in HKD. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) 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 utilises derivatives as part of its investment strategy. Compared to a fund which only invests in traditional instruments such as stocks and bonds, derivatives are potentially subject to a higher level of risk and volatility. Investors in this Fund should understand that capital growth is not a priority and values may fluctuate and the level of income may vary from time to time and is not guaranteed. The fund may make distributions from capital as well as income or pursue certain investment strategies in order to generate income. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital and the potential for long-term capital growth.

(Continued on page 2)

KEY FACTS

Asset Class	Equity Income
Morningstar Category	Other Equity
Fund Launch Date	18-Sep-2009
Share Class Launch Date	02-Apr-2012
Fund Base Currency	USD
Share Class Currency	HKD
Fund Size (AUM)	110.08 USD
Benchmark	MSCI AC Asia Pacific ex Japan Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0765512784
Bloomberg Ticker	BGAPA6H
Distribution Type	Monthly Stable
Minimum Initial Investment	5,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGEMENT

Stephen Andrews

TOP HOLDINGS (%)

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	7.23
TENCENT HOLDINGS LTD	5.26
SAMSUNG ELECTRONICS CO LTD	4.81
AIA GROUP LTD	3.56
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD	2.70
JIANGSU EXPRESSWAY CO LTD	2.53
CHINA RESOURCES LAND LTD	2.50
BRAMBLES LTD	2.45
UNITED OVERSEAS BANK LTD	2.43
BOC HONG KONG HOLDINGS LTD	2.29
Total of Portfolio	**35.76**

Holdings subject to change

Key Risks Continued: Investors in this Fund should understand that capital growth is not a priority and values may fluctuate and the level of income may vary from time to time and is not guaranteed. The fund may make distributions from capital as well as income or pursue certain investment strategies in order to generate income. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital and the potential for long-term capital growth.

SECTOR BREAKDOWN (%)

	Fund	Benchmark	+/-
Financials	28.14	23.33	4.81
Information Technology	17.83	17.70	0.13
Industrials	13.77	6.49	7.28
Real Estate	11.47	4.21	7.27
Communication	11.23	8.59	2.64
Materials	5.63	8.70	-3.07
Consumer Discretionary	3.60	13.29	-9.69
Energy	2.77	4.10	-1.33
Health Care	2.42	5.32	-2.90
Cash	1.71	0.00	1.71
Utilities	1.42	2.91	-1.49
Consumer Staples	0.00	5.35	-5.35

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.

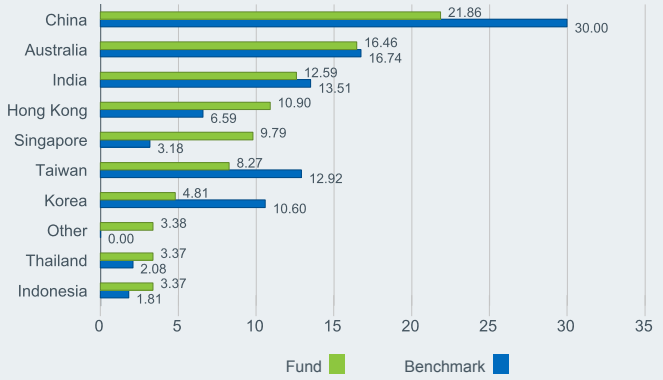
PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (millions)	90,804 USD
Price to Book Ratio	1.48x
Price to Earnings (TTM) Ratio	13.03x
Standard Deviation (3yrs)	20.11

FEES AND EXPENSES

Max Initial Charge	5.00%
Max Exit Fee	0.00%
Ongoing Charge	1.91%
Performance Fee	0.00%

GEOGRAPHIC BREAKDOWN (%)



DEALING INFORMATION

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

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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)	AA	**MSCI ESG Quality Score (0-10)**	7.73
MSCI ESG Quality Score - Peer Percentile	83.77%	**MSCI ESG % Coverage**	97.76%
Fund Lipper Global Classification	Equity Asia Pacific ex Japan	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	466.19
Funds in Peer Group	690		

All data is from MSCI ESG Fund Ratings as of **21-Nov-2022**, based on holdings as of **30-Jun-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.

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GLOSSARY

Market Capitalization: is the total value of the shares issued by a company which trades on the stock exchange.
Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.
Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.
Price to Earnings (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

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