

SEPTEMBER 2020 FACTSHEET

Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 30-Sep-2020. All other data as at 08-Oct-2020.

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 Japan. This may result in greater volatility than more broad-based investments. The Fund invests in smaller companies which can be more volatile and less liquid than those of larger companies.
- The Fund is subject to currency risk and liquidity risk.
- 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 Japan Small & MidCap Opportunities Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of small and mid capitalisation companies domiciled in, or exercising the predominant part of their economic activity in, Japan. Small and mid capitalisation companies are considered companies which, at the time of purchase, form the bottom 30% by market capitalisation of Japanese stock markets.

GROWTH OF 10,000 SINCE LAUNCH



BlackRock Japan Small & MidCap Opportunities Fund A2 JPY

S&P Japan Mid Small Cap Index

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

CUMULATIVE PERFORMANCE (%)

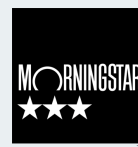
	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	2.41	18.78	-7.02	4.22	-11.73	-0.42	31.18	423.68
Benchmark	5.67	18.68	-5.52	2.55	-9.53	-1.59	28.06	134.20

CALENDAR YEAR PERFORMANCE (%)

	2019	2018	2017	2016	2015
Share Class	24.94	-24.21	34.46	1.44	8.75
Benchmark	16.83	-18.12	25.65	3.65	13.40

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

Asset Class	Equity
Morningstar Category	Japan Small/Mid-Cap Equity
Inception Date	13-May-1987
Share Class Launch Date	13-May-1987
Fund Base Currency	JPY
Share Class Currency	JPY
Fund Size (mil)	24,362.66 JPY
Benchmark	S&P Japan Mid Small Cap Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0249411835
Bloomberg Index Ticker	MLJOPAY
Distribution Frequency	Non-Distributing

PORTFOLIO MANAGERS

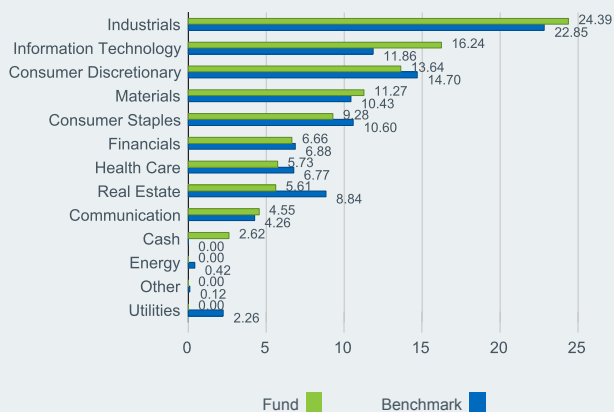
Hiroki Takayama

TOP HOLDINGS (%)

SANWA HOLDINGS CORP	2.32
NIPPON ELECTRIC GLASS CO LTD	2.17
MORINAGA MILK INDUSTRY CO. LTD.	2.06
RYOHIN KEIKAKU CO LTD	1.98
ROHTO PHARMACEUTICAL CO LTD	1.96
INTERNET INITIATIVE JAPAN INC.	1.86
DAIWA HOUSE REIT INVESTMENT CORP	1.86
MITSUI CHEMICALS INC	1.82
SUMITOMO METAL MINING CO LTD	1.70
SHIP HEALTHCARE HOLDINGS INC	1.68
Total	19.41

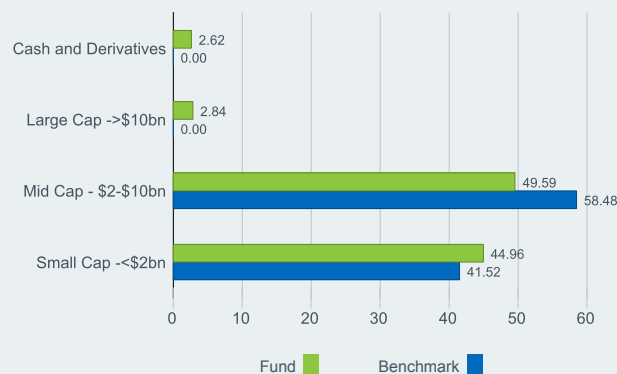
Holdings subject to change.

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 %.

MARKET CAPITALISATION (%)



PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	294,550.81 JPY
Price to Earnings Ratio	15.89x
Price to Book Ratio	1.19x

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.

+852 3903 2688

clientservice.asiapac@blackrock.com

www.blackrock.com/hk

The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. Prior to 30 September 2015 the Fund was managed by Kei Fujibe and Hiroki Takayama.

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. The Funds mentioned in this document are Funds of BlackRock Global Funds. 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 Prospectus 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. © 2020 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

BLACKROCK®
貝萊德