

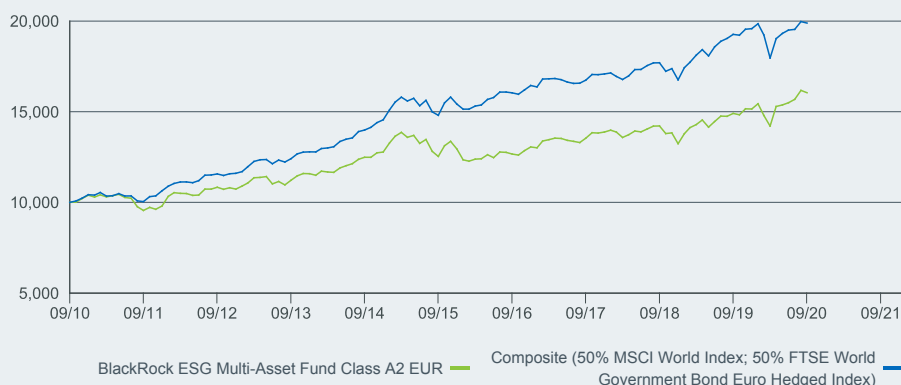
Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 30-Sep-2020. All other data as at 08-Oct-2020.

**IMPORTANT:**

- Use of environmental, social and governance (“ESG”) criteria as the investing principles may impact the Fund’s performance. Reliance on third party data may lead to incorrect evaluation of a security or issuer based on ESG criteria. There may also be a risk of incorrectly applying the relevant ESG criteria on the Fund. The Fund may invest in debt securities that are subject to actual or perceived ratings downgrade. 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. An increase in interest rates may adversely affect the value of the bonds held by the Fund. The Fund invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks.
- The Fund is subject to non-Investment grade and unrated bond risks, securities lending counterparty risk, risks relating to Total Return Swap, risks relating to Contracts for Differences, liquidity risk and contingent convertible bonds risk.
- Class 8 Shares pay dividends gross of expenses and/or from capital at the Directors’ discretion and include interest rate differentials arising from share class currency hedging. Negative interest rate differentials may decrease the dividends paid. 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 extensively for investment purposes. Risks associated with derivatives include counterparty/credit, liquidity, valuation, volatility and market risks. The Fund’s volatility may increase or decrease from its derivative usage, and may suffer losses.
- 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 ESG Multi-Asset Fund follows an asset allocation policy that seeks to maximise total return in a manner consistent with the principles of environmental, social and governance “ESG”-focussed investing. The Fund invests globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment, cash, deposits and money market instruments.

**GROWTH OF 10,000 FOR PAST 10 YEARS**

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	3.56	12.96	5.92	7.65	12.89	18.50	28.04	68.66
Benchmark	1.99	10.74	1.57	3.23	12.39	18.79	34.39	176.29

**CALENDAR YEAR PERFORMANCE (%)**

	2019	2018	2017	2016	2015
Share Class	14.48	-4.65	6.30	0.87	1.32
Benchmark	16.87	-1.92	3.88	6.63	5.97

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**

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**KEY FACTS**

<b>Asset Class</b>	Multi Asset
<b>Morningstar Category</b>	EUR Moderate Allocation - Global
<b>Inception Date</b>	04-Jan-1999
<b>Share Class Launch Date</b>	04-Jan-1999
<b>Fund Base Currency</b>	EUR
<b>Share Class Currency</b>	EUR
<b>Fund Size (mil)</b>	1,209.22 EUR
<b>Benchmark</b>	Composite (50% MSCI World Index; 50% FTSE World Government Bond Euro Hedged Index)
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU0093503497
<b>Bloomberg Index Ticker</b>	MEREGBI
<b>Distribution Frequency</b>	Non-Distributing

**PORTFOLIO MANAGERS**

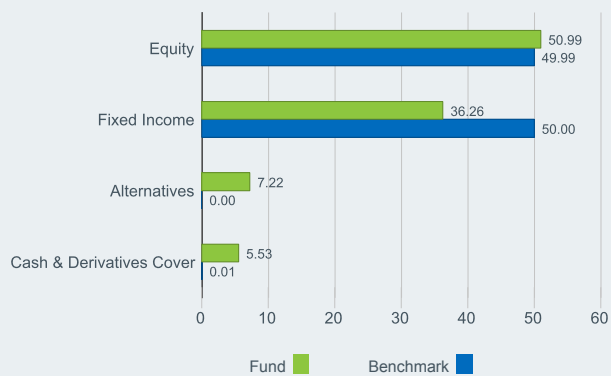
Jason Byrom  
Conan McKenzie

**TOP HOLDINGS (%)**

TREASURY NOTE 1.5 02/15/2030	4.80
ITALY (REPUBLIC OF) 1.35 04/01/2030	4.52
ISH MSCI USA SRI ETF USD ACC	4.23
MICROSOFT CORP	3.56
TREASURY NOTE 0.125 07/31/2022	2.35
ISHARES PHYSICAL GOLD	2.14
STARWOOD EUROPEAN REAL ESTATE FINA	2.13
TRIPLE POINT SOCIAL HOUSING REIT P	1.65
ISHARES \$ HIGH YIELD CORP BO USDHA	1.45
GERMANY (FEDERAL REPUBLIC OF) 1.25 08/15/2048	1.39
<b>Total</b>	<b>28.22</b>

Holdings subject to change.

## ASSET TYPE BREAKDOWN (%)



Due to the use of derivatives, reported asset allocation may not be fully reflective of the risk profile of the fund's market exposure. Allocations subject to change.

## FEES AND CHARGES

<b>Max Initial Charge</b>	5.00%
<b>Management Fee (incl. Distribution Fee, if any)</b>	1.20%
<b>Performance Fee</b>	0.00%

For Fee details, please refer to the Fund Prospectus.

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On 25 March 2019 the Fund renamed from BlackRock Flexible Multi-Asset Fund to BlackRock ESG Multi-Asset Fund. The Fund changed its investment policy and objective on 25 March 2019. Prior to this performance of the Fund was achieved under circumstances that no longer apply. Prior to 1 May 2018, the Fund was managed by Andy Warwick. On 9 March 2018 the benchmark renamed from Composite (50% MSCI World Index; 50% Citigroup World Government Bond Euro Hedged Index) to Composite (50% MSCI World Index; 50% FTSE World Government Bond Euro Hedged Index). 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. Composite: 50% MSCI World + 50% CG WGBI Hedged into EUR.

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.

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