

## BlackRock Global Funds – Emerging Markets Equity Income Fund

April 2023

BlackRock Asset Management North Asia Limited 貝萊德資產管理北亞有限公司

<b><i>This statement provides you with key information about this product</i></b> <b><i>This statement is a part of the offering document</i></b> <b><i>You should not invest in this product based on this statement alone</i></b>																																																						
<b>Quick facts</b>																																																						
<b>Management Company:</b>	BlackRock (Luxembourg) S.A.																																																					
<b>Investment Adviser(s) and/or Sub-Adviser(s):</b>	Internal delegation to one or more Investment Adviser(s) and/or Sub-Adviser(s) as described in “The Investment Advisers and Sub-Advisers” section of the Information For Residents of Hong Kong*  * Details of the relevant Investment Adviser(s) and Sub-Adviser(s) responsible for the Fund will be listed in the interim report and annual report and will be available from the Hong Kong Representative upon request.																																																					
<b>Depository:</b>	The Bank of New York Mellon SA/NV, Luxembourg Branch																																																					
<b>Ongoing charges over a year:</b>	<table><tr><td>Class A2</td><td>EUR</td><td>1.86%</td></tr><tr><td>Class A2</td><td>EUR Hedged</td><td>1.87%</td></tr><tr><td>Class A2</td><td>USD</td><td>1.86%</td></tr><tr><td>Class A5(G)</td><td>USD</td><td>1.86%</td></tr><tr><td>Class A6</td><td>CAD Hedged</td><td>1.87%</td></tr><tr><td>Class A6</td><td>EUR Hedged</td><td>1.87%</td></tr><tr><td>Class A6</td><td>GBP Hedged</td><td>1.87%</td></tr><tr><td>Class A6</td><td>HKD Hedged</td><td>1.86%</td></tr><tr><td>Class A6</td><td>SGD Hedged</td><td>1.87%</td></tr><tr><td>Class A6</td><td>USD</td><td>1.86%</td></tr><tr><td>Class A8</td><td>AUD Hedged</td><td>1.86%</td></tr><tr><td>Class A8</td><td>NZD Hedged</td><td>1.86%</td></tr><tr><td>Class A8</td><td>RMB Hedged</td><td>1.87%</td></tr><tr><td>Class D2</td><td>EUR</td><td>1.11%</td></tr><tr><td>Class D2</td><td>EUR Hedged</td><td>1.11%</td></tr><tr><td>Class D2</td><td>USD</td><td>1.11%</td></tr><tr><td>Class D5(G)</td><td>GBP</td><td>1.11%</td></tr></table> <p>The ongoing charges figure for a class is based on the costs and expenses of that class with reference to the annual report of the Fund for the year ended 31 August 2022.</p> <p>The figure may vary from year to year.</p>			Class A2	EUR	1.86%	Class A2	EUR Hedged	1.87%	Class A2	USD	1.86%	Class A5(G)	USD	1.86%	Class A6	CAD Hedged	1.87%	Class A6	EUR Hedged	1.87%	Class A6	GBP Hedged	1.87%	Class A6	HKD Hedged	1.86%	Class A6	SGD Hedged	1.87%	Class A6	USD	1.86%	Class A8	AUD Hedged	1.86%	Class A8	NZD Hedged	1.86%	Class A8	RMB Hedged	1.87%	Class D2	EUR	1.11%	Class D2	EUR Hedged	1.11%	Class D2	USD	1.11%	Class D5(G)	GBP	1.11%
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<b>Dealing frequency:</b>	Daily	<b>Financial year end:</b>	31 August																																																			
<b>Base currency:</b>	USD																																																					
<b>Dividend policy:</b>	Non-Distributing Shares: No dividends will be declared or paid																																																					

(Class A and D as at the above date)	<p>▶ A2, D2</p> <p>Distributing Shares: Dividends, if declared will be paid in cash or reinvested</p> <ul style="list-style-type: none"> <li>▶ Monthly: A6, A8</li> <li>▶ Quarterly: A5(G), D5(G)</li> </ul> <p>All declared dividends result in an immediate decrease in the Fund's net asset values per share on ex-date, whether paid in cash or reinvested.</p> <p>All distributing share classes in this Fund pay dividends out of gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends, and therefore, these share classes may effectively pay dividends out of capital. Classes 6 and 8 may also pay dividends out of capital (including net realised and net unrealised capital gains) of the relevant share class at the Directors' discretion.</p> <p>The Directors may amend the above dividend policy subject to the SFC's prior approval and by giving one month's prior notice to investors.</p>
<b>Minimum investment:</b>	<p>US\$5,000 initial, US\$1,000 additional for Class A Shares</p> <p>US\$100,000 initial, US\$1,000 additional for Class D Shares</p>

## What is this product?

Emerging Markets Equity Income Fund (the "Fund") is a sub-fund of BlackRock Global Funds ("BGF"), an open-ended investment company incorporated in Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

## Objectives and Investment Strategy

To achieve an above average income without sacrificing long term capital growth by investing globally at least 70% of its total assets in stocks of companies based in, or with the majority of their business in, emerging markets (such as Brazil, South Africa and South Korea).

Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the Fund's objective and cash.

The Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

The Fund may use derivatives for hedging, efficient portfolio management and investment purposes.

## Use of Derivatives/Investment in Derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

## What are the key risks?

**Investment involves risks. Please refer to the offering document for details including the risk factors.**

### 1. Investment Risks

The Fund is an investment fund. The Fund's investment portfolio may fall in value due to any of the risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

### 2. Capital Growth Risks

*Risks associated with Income-generating Investment Strategy*

The Fund pursues an investment strategy in order to generate income which may reduce the potential for capital growth and future income of the Fund.

*Risks associated with Fees and/or Dividends Paid Out of Capital*

Any distributions involving payment of dividends out of capital (Classes 6 and 8), payment of dividends out of gross income (i.e. payment of fees and expenses out of capital) (Classes 5(G), 6 and 8) or payment of implied interest rate differentials arising from share class currency hedging as dividends (Class 8) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Whilst all dividends paid result in an immediate reduction of the net asset value per share, these share classes may pay larger dividends (i.e. by paying dividends out of capital, gross income or interest rate differentials arising from share class currency hedging gains (if any)), which may therefore result in a larger reduction in the net asset value per share.

*Payment of Dividends From Implied Interest Rate Differentials*

For Distributing (R) Shares (Class 8), any dividends payable may include interest rate differentials arising from share class currency hedging gains/losses which may increase/decrease dividends paid. Shareholders of such Distributing (R) Shares will forego capital gains as any currency hedging gains are distributed rather than added to capital. Conversely, currency hedging losses may decrease the dividends paid, and in extreme cases may deduct from capital.

**3. Equity Risk**

The values of equities fluctuate daily and a Fund investing in equities could incur significant losses. The price of equities can be influenced by many factors at the individual company level, as well as by broader economic and political developments, including changes in investment sentiment, trends in economic growth, inflation and interest rates, issuer-specific factors, corporate earnings reports, demographic trends and catastrophic events.

**4. Emerging Market Risks**

Investment in emerging markets may be subject to a higher than average volatility than more developed markets due to greater political, tax, sustainability related, economic, social, and foreign exchange risks.

The size and trading volume of securities markets in emerging markets may be substantially smaller than developed markets. This may subject the Fund to higher liquidity and volatility risks.

Custody and registration of assets in emerging markets may be less reliable than in developed markets, which may subject the Fund to higher settlement risk.

The Fund may be subject to higher regulatory risks due to low level of regulation, enforcement of regulations and monitoring of investors' activities in emerging markets.

**5. Currency Risks**

The Fund may invest in assets denominated in a currency other than the base currency of the Fund. Also, a class of shares may be designated in a currency other than the base currency of the Fund. Changes in exchange rates between such currency and the base currency and changes in exchange rate controls may adversely affect the value of the Fund's assets.

**6. Derivatives Risks**

In an adverse situation, if the use of derivatives for hedging and efficient portfolio management becomes ineffective, the Fund may suffer significant losses.

**7. Foreign Investments Restrictions Risks**

Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The Fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the Fund.

**8. Small Cap Companies Risks**

Many small company stocks trade less frequently and in smaller volume, and may be subject to more abrupt or erratic price movements than stocks of large companies. The securities of small companies may also be more sensitive to market changes than the securities of large companies.

**9. Currency Conversion Risk for Renminbi (“RMB”) Denominated Classes**

The Fund offers RMB denominated share classes. RMB is currently not freely convertible and is subject to exchange controls and restrictions.

Under exceptional circumstances, payment of realisation proceeds and/or dividend payment (if any) in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

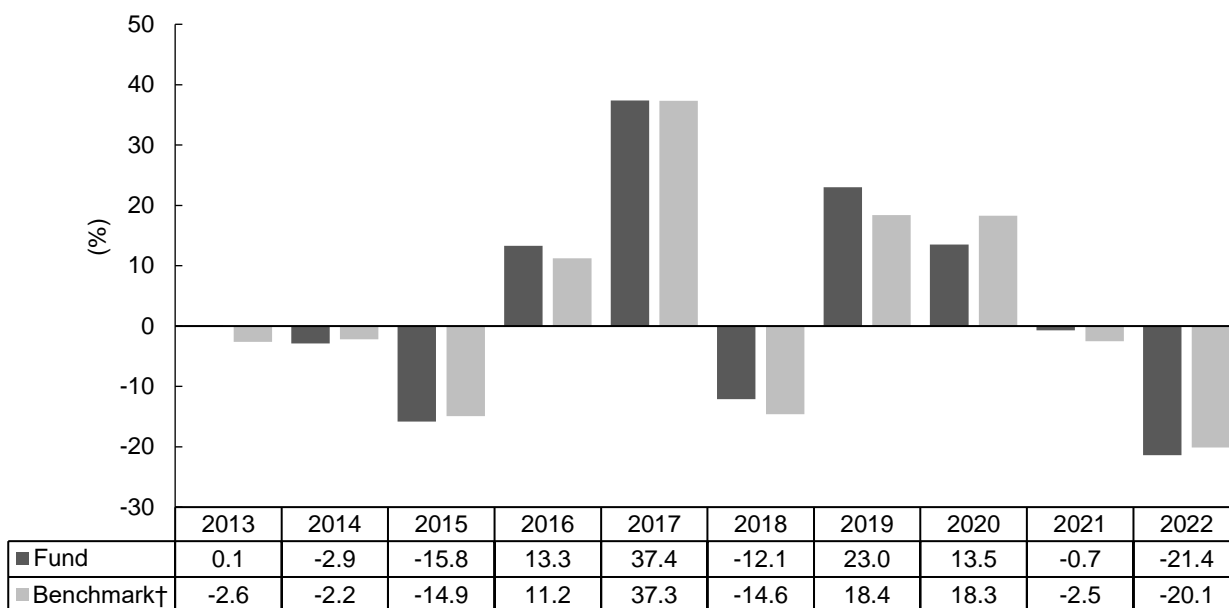
RMB is traded in both the onshore and offshore markets. While both onshore RMB (“**CNY**”) and offshore RMB (“**CNH**”) represent the same currency, they are traded in different and separate markets which operate independently. The Management Company will apply the CNH rate for currency conversion of RMB denominated share classes. Any divergence between CNH and CNY may adversely impact investors.

**10. Liquidity Risks**

The size and trading volume of securities in the markets relevant to the Fund may be substantially smaller than developed markets. This may lead to investments in such securities becoming less liquid, making it difficult to dispose of them which may reduce the Fund’s returns/lead to losses for investors.

## How has the fund performed?

Historic performance to 31 December 2022



### Notes:

Past performance information is not indicative of future performance. You may not get back the full amount invested. The computation of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested expressed as a % change. These figures show by how much the share class increased or decreased in value during the calendar year shown. Performance data has been calculated in USD, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. The past performance information reflects the performance of the A2 base currency share class which the Investment Adviser views as the most appropriate representative share class. Please refer to the website [www.blackrock.com/hk](http://www.blackrock.com/hk) for performance information regarding other share classes. This website has not been reviewed by the SFC.

† The benchmark of the Fund is MSCI Emerging Markets Index.

Fund launch date: 2011

Share class launch date: 2011

## Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fee	What you pay
<b>Subscription Fee (Initial Charge)</b>	Class A and Class D Shares: up to 5% of the price of shares
<b>Switching Fee (Conversion Charge)</b>	Nil <sup>^</sup> , except a delayed Initial Charge of up to 5% of the price of Class A or Class D Shares may be payable upon switching newly acquired Shares in a Reserve Fund into this Fund
<b>Redemption Fee</b>	Nil <sup>^</sup>
<b>Contingent Deferred Sales Charge</b>	Class A and Class D Shares: Nil

<sup>^</sup> A 2% charge on redemptions/conversions may be levied where excessive trading by a shareholder is suspected.

### Ongoing fees payable by the Fund

The following expenses paid by the Fund affect you because they reduce the return on your investments:

Fee	Annual rate
<b>Management Fee</b>	1.50% of the net asset value of the relevant Class A Shares* 0.75% of the net asset value of the relevant Class D Shares*
<b>Depository Fees<sup>#</sup></b>	Safekeeping fees: 0.0024% to 0.45% of the value of the securities Transactional fees: US\$5.5 to US\$124 per transaction
<b>Performance Fee</b>	Nil
<b>Annual Service Charge</b>	Up to 0.25% of the net asset value of the relevant share class*
<b>Distribution Fee</b>	Class A and Class D Shares: Nil

\* May be increased to a combined 2.25% maximum upon giving three months' prior notice to shareholders

<sup>#</sup> Subject to change without prior notice

### Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund.

## Additional Information

- ▶ You generally buy and redeem shares at the Fund's next-determined price as long as the Hong Kong Representative or the Transfer Agent receives your request in good order before the 6:00p.m. cut-off (HK time). Please check whether your distributor has an internal cut-off time which is earlier than this.
- ▶ The net asset value of the Fund is calculated daily. Prices of shares are published each business day on [www.blackrock.com/hk](http://www.blackrock.com/hk). This website has not been reviewed by the SFC.
- ▶ The updated list of currently available shares is available from the Hong Kong Representative.
- ▶ The composition of the latest dividends (i.e. relative amounts paid from (i) net distributable income and (ii) capital) for the last 12 months are available from the Hong Kong Representative upon request and on [www.blackrock.com/hk](http://www.blackrock.com/hk). This website has not been reviewed by the SFC.

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.