

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 invests in smaller companies which can be more volatile and less liquid than those of larger companies.
- The Fund is subject to currency risk, emerging market risk, foreign investments restrictions 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 Systematic Global SmallCap Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of smaller capitalisation companies. Smaller capitalisation companies are considered companies which, at the time of purchase, form the bottom 20% by market capitalisation of global stock markets. Although it is likely that most of the Fund's investments will be in companies located in developed markets globally, the Fund may also invest in the emerging markets of the world. Currency exposure is flexibly managed..

GROWTH OF 10,000 FOR PAST 10 YEARS

BlackRock Systematic Global SmallCap Fund A2 USD

MSCI ACWI Small Cap Index

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

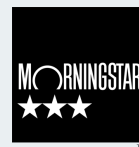
CUMULATIVE PERFORMANCE (%)

| | 3 mths | 6 mths | YTD | 1 Year | 2 Years | 3 Years | 5 Years | Since Launch |
|-------------|--------|--------|-------|--------|---------|---------|---------|--------------|
| Share Class | 8.54 | 34.74 | -8.23 | 1.39 | -3.82 | 1.65 | 27.14 | 949.08 |
| Benchmark | 7.92 | 34.74 | -5.94 | 3.22 | -2.40 | 6.06 | 44.41 | 415.19 |

CALENDAR YEAR PERFORMANCE (%)

| | 2019 | 2018 | 2017 | 2016 | 2015 |
|-------------|-------|--------|-------|-------|-------|
| Share Class | 27.61 | -17.40 | 19.43 | 7.11 | -6.67 |
| Benchmark | 24.65 | -14.39 | 23.81 | 11.59 | -1.04 |

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 | Global Small-Cap Equity |
| Inception Date | 04-Nov-1994 |
| Share Class Launch Date | 04-Nov-1994 |
| Fund Base Currency | USD |
| Share Class Currency | USD |
| Fund Size (mil) | 175.21 USD |
| Benchmark | MSCI ACWI Small Cap Index |
| Domicile | Luxembourg |
| Fund Type | UCITS |
| ISIN | LU0054578231 |
| Bloomberg Index Ticker | MERGSML |
| Distribution Frequency | Non-Distributing |

PORTFOLIO MANAGERS

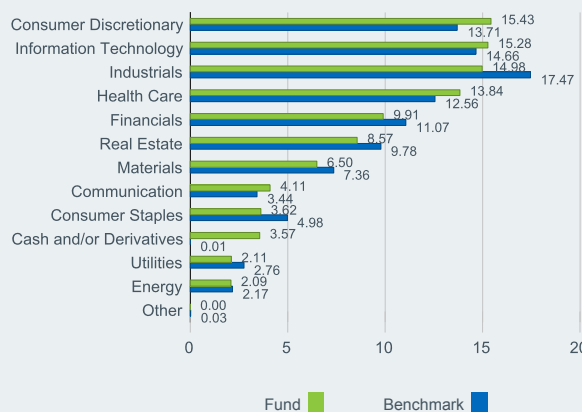
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Kevin Franklin

TOP HOLDINGS (%)

| | |
|-----------------------------------|-------------|
| CARLISLE COMPANIES INC | 0.89 |
| HELLOFRESH | 0.58 |
| ETSY INC | 0.51 |
| RIGHTMOVE PLC | 0.49 |
| ARMSTRONG WORLD INDUSTRIES INC | 0.48 |
| SKECHERS USA INC CLASS A | 0.46 |
| HUBBELL INC | 0.45 |
| MORNINGSTAR INC | 0.45 |
| QTS REALTY REIT INC TRUST CLASS A | 0.43 |
| HELEN OF TROY LTD | 0.43 |
| Total | 5.17 |

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 %.

PORTFOLIO CHARACTERISTICS

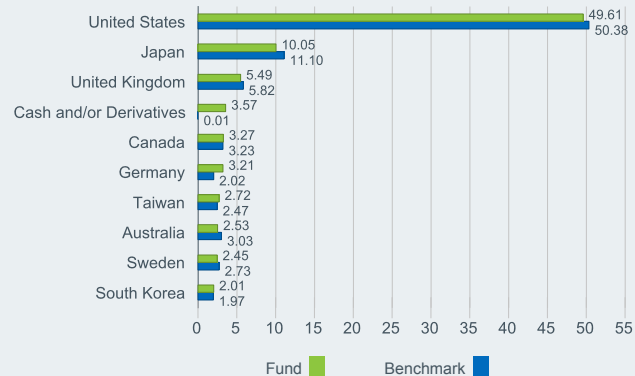
| | |
|---|--------------|
| Weighted Average Market Capitalisation (millions) | 3,609.95 USD |
| Price to Earnings Ratio | 14.74x |
| Price to Book Ratio | 1.57x |

FEES AND CHARGES

| | |
|---|-------|
| Max Initial Charge | 5.00% |
| Management Fee (incl. Distribution Fee, if any) | 1.50% |
| Performance Fee | 0.00% |

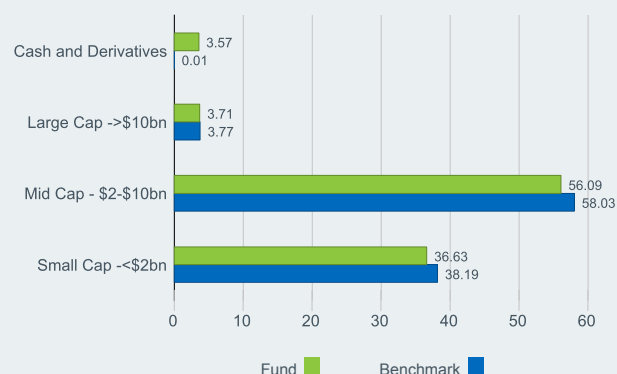
For Fee details, please refer to the Fund Prospectus.

GEOGRAPHIC BREAKDOWN (%)



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 geography where the issuer of the securities carries out much of their business. "Others" excluded from the chart above.

MARKET CAPITALISATION (%)



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On 31 December 2019, the Fund was renamed from BlackRock Global SmallCap Fund to BlackRock Systematic Global SmallCap Fund. 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 28 April 2017 the Fund was managed by Murali Balaraman and John Coyle.

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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