

First Addendum

Dated 23 November 2021

to Prospectus dated 16 September 2021

This addendum (the “First Addendum”) forms part of, and should be read in the context of and in conjunction with, the prospectus dated 16 September 2021 (the “Prospectus”). Distribution of this First Addendum is not authorised unless accompanied by a copy of the Prospectus and the reports referred to therein. The Prospectus is deemed to be modified by the information in this First Addendum.

Words and expressions not specifically defined herein shall bear the same meaning as that attributed to them in the Prospectus.

The directors of BlackRock Global Funds (the “Company”) and BlackRock (Luxembourg) S.A. (the “Management Company”), whose names appear under the headings “Directory - Board of Directors” and “Management Company” respectively in the Prospectus, accept responsibility for the information contained in this First Addendum. To the best of the knowledge and belief of the directors (who have taken all reasonable care to ensure that such is the case) the information contained in this First Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information.

If you are in any doubt about the action to be taken you should consult your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser immediately.

The Directors of the Management Company and the Company have resolved that the Prospectus shall be amended effective as and from the date of this First Addendum to include the following amendments:

1. Introduction to BlackRock Global Funds

The “Choice of Funds” list from page 2 of the Prospectus shall be updated to include the following funds:

Fund	Base Currency	Bond/Equity/ Mixed Fund/ Fund of Funds
6. Asian Sustainable Equity Fund *	USD	E
9. China Innovation Fund*	USD	E
14. Climate Action Equity Fund*	USD	E
15. Climate Action Multi-Asset Fund*	EUR	M
28. ESG China Onshore Bond Fund*	RMB	B
34. ESG Flex Choice Cautious Fund*	USD	F
35. ESG Flex Choice Growth Fund*	USD	F
36. ESG Flex Choice Moderate Fund*	USD	F

* Fund not available for subscription at the date of this Prospectus. Such Funds may be launched at the Directors’ discretion. Confirmation of the launch date of these Funds will then be made available from the local Investor Servicing team. Any provisions in this Prospectus relating to any one of these Funds shall only take effect from the launch date of the relevant Fund.

2. Glossary definitions

The definition of “CIBM Funds” on page 8 of the Prospectus shall be deleted in its entirety and replaced with:

“Asian High Yield Bond Fund, Asian Multi-Asset Income Fund, Asian Tiger Bond Fund, Dynamic High Income Fund, Emerging Markets Impact Bond Fund, Emerging Markets Local Currency Bond Fund, ESG Asian Bond Fund, ESG China Onshore Bond Fund, ESG Fixed Income Global Opportunities Fund, ESG Multi-Asset Fund, Fixed Income Global Opportunities Fund, China Bond Fund, Emerging Markets Bond Fund, Emerging Markets Corporate Bond Fund, Global Allocation Fund, ESG Global Bond Income Fund, Global Conservative Income Fund, Global Multi-Asset Income Fund, US Dollar Bond Fund, US Dollar Short Duration Bond Fund, Global Corporate Bond Fund, Global Government Bond Fund, ESG Emerging Markets Blended Bond Fund, ESG Emerging Markets Bond Fund, ESG Emerging Markets Corporate Bond Fund, ESG Emerging Markets Local Currency Bond Fund and World Bond Fund.”

The definition of “RQFII Access Funds” on page 10 of the Prospectus shall be deleted in its entirety and replaced with:

“Asian Dragon Fund, Asian Growth Leaders Fund, Asia Pacific Equity Income Fund, Asian Tiger Bond Fund, Asian Multi-Asset Income Fund, China Impact Fund, China Fund, ESG China Onshore Bond Fund, Systematic China A-Share Opportunities Fund,

China Flexible Equity Fund, Emerging Markets Local Currency Bond Fund, ESG Asian Bond Fund, China Bond Fund and Multi-Theme Equity Fund.”

The definition of “Stock Connect Funds” on page 10 of the Prospectus shall be deleted in its entirety and replaced with:

“Asia Pacific Equity Income Fund, Asian Dragon Fund, Asian Growth Leaders Fund, Asian Multi-Asset Income Fund, Asian Sustainable Equity Fund, China Impact Fund, China Flexible Equity Fund, China Fund, China Innovation Fund, Circular Economy Fund, Climate Action Equity Fund, Climate Action Multi-Asset Fund, Dynamic High Income Fund, Emerging Markets Fund, Emerging Markets Equity Income Fund, Emerging Markets Sustainable Equity Fund, FinTech Fund, ESG Multi-Asset Fund, Future Consumer Fund, Future Of Transport Fund, Global Allocation Fund, Global Conservative Income Fund (to be renamed ESG Global Conservative Income Fund on 30 June 2021), Global Dynamic Equity Fund, Global Equity Income Fund, Global Multi-Asset Income Fund, Multi-Theme Equity Fund, Global Long-Horizon Equity Fund, Systematic China A-Share Opportunities Fund, Systematic Global Equity High Income Fund, Systematic Global SmallCap Fund, Natural Resources Growth & Income Fund, Sustainable Energy Fund, Sustainable Global Infrastructure Fund, Next Generation Health Care Fund, Next Generation Technology Fund, Nutrition Fund, World Energy Fund, World Financials Fund, World Gold Fund, World Healthscience Fund, World Mining Fund, World Real Estate Securities Fund and World Technology Fund. “

3. Specific Risk Considerations

The tables of specific risk considerations from on page 22 of the Prospectus shall be updated to include the following:

No. FUND	Risk to Capital Growth	Fixed Income	Distressed Securities	Delayed Delivery Transactions	Small Cap	Equity risk	ABS/MBS/ABCPs	Portfolio Concentration Risk	Contingent Convertible Bonds	ESG Investment Policy Risk*
6. Asian Sustainable Equity Fund					X	X		X		X
9. China Innovation Fund					X	X		X	X	X
14. Climate Action Equity Fund					X	X		X		X
15. Climate Action Multi-Asset Fund		X	X			X	X		X	X
28. ESG China Onshore Bond Fund		X	X				X	X	X	X
34. ESG Flex Choice Cautious Fund		X				X				X
35. ESG Flex Choice Growth Fund		X				X				X
36. ESG Flex Choice Moderate Fund		X				X				X

No. FUND	Specific Risks - Continued								
	Emerging Market	Sovereign Debt	Bond Downgrade Risk	Restrictions on foreign Investments	Specific Sectors	Commodities accessed via ETFs	Bank Corporate Bonds	Turn-over	Liquidity Risk
6. Asian Sustainable Equity Fund	X			X					X
9. China Innovation Fund	X				X				X
14. Climate Action Equity Fund	X				X				X
15. Climate Action Multi-Asset Fund	X	X	X				X		X
28. ESG China Onshore Bond Fund	X	X	X	X			X		X
34. ESG Flex Choice Cautious Fund	X							X	X
35. ESG Flex Choice Growth Fund	X							X	X
36. ESG Flex Choice Moderate Fund	X							X	X

The list of funds in these tables shall be renumbered accordingly.

The opening two paragraphs of the “Dividend Policies” section under “Risk to Capital Growth” on page 28 of the Prospectus shall be replaced with the following:

“Certain Funds and/or certain Share Classes (e.g. Distributing (S) Shares, Distributing (R) Shares, Distributing (T) Shares and Distributing (Y) Shares) may make distributions from capital as well as from income and net realised and net unrealised capital gains. This may occur for example:

- ▶ if the securities markets in which the Fund invests had declined to such an extent that the Fund has incurred net capital losses. This risk to capital growth is particularly relevant for Distributing (T) Shares as, for this Share Class, a material portion of any dividend payment may be made out of capital since the dividend is calculated on the basis of expected gross total return, and dividend may continue to be paid and the value of investment may fall more rapidly;”.

4. German Tax Rules – Equity Funds

The list of funds on page 50 of the Prospectus shall be amended to include (as part of the list of Funds investing at least 50% of their Gross Assets on a continuous basis directly into Equities (as defined in that section)) the Asian Sustainable Equity Fund, Climate Action Equity Fund, and China Innovation Fund as follows:

“Asia Pacific Equity Income Fund, Asian Dragon Fund, Asian Growth Leaders Fund, Asian Sustainable Equity Fund, China Impact Fund, China Flexible Equity Fund, China Fund, Circular Economy Fund, China Innovation Fund, Climate Action Equity Fund, Continental European Flexible Fund, Developed Markets Sustainable Equity Fund, Emerging Markets Equity Income Fund, Emerging Markets Sustainable Equity Fund, Euro-Markets Fund, European Equity Income Fund, European Focus Fund, European Fund, European Special Situations Fund, European Sustainable Equity Fund, European Value Fund, FinTech Fund, Future Consumer Fund, Future Of Transport Fund, Global Dynamic Equity Fund, Global Equity Income Fund, Global Long-Horizon Equity Fund, Japan Small & MidCap Opportunities Fund, Japan Flexible Equity Fund, Natural Resources Growth & Income Fund, Sustainable Energy Fund, Next Generation Health Care Fund, Next Generation Technology Fund, Nutrition Fund, Sustainable Global Infrastructure Fund, Swiss Small & MidCap Opportunities Fund, Systematic China A-Share Opportunities Fund, Systematic Global Equity High Income Fund, Systematic Global SmallCap Fund, United Kingdom Fund, US Basic Value Fund, US Flexible Equity Fund, US Growth Fund, US Small & MidCap Opportunities Fund, US Sustainable Equity Fund, World Energy Fund, World Financials Fund, World Gold Fund, World Healthscience Fund, World Mining Fund and World Technology Fund.”

5. SFDR Regulation

The first paragraph under the heading “SFDR Regulation” on page 47 of the Prospectus shall be updated to include reference to the Asian Sustainable Equity Fund, China Innovation Fund, Climate Action Equity Fund, ESG China Onshore Bond Fund, ESG Flex Choice Cautious Fund, ESG Flex Choice Moderate Fund, ESG Flex Choice Growth Fund, and Climate Action Multi-Asset Fund :

“Asian Sustainable Equity Fund, China Innovation Fund, Climate Action Equity Fund, Climate Action Multi-Asset Fund, Developed Markets Sustainable Equity Fund, Emerging Markets Impact Bond Fund, Emerging Markets Sustainable Equity Fund, ESG Asian Bond Fund, ESG China Onshore Bond Fund, ESG Emerging Markets Blended Bond Fund, ESG Emerging Markets Bond Fund, ESG

Emerging Markets Corporate Bond Fund, ESG Emerging Markets Local Currency Bond Fund, ESG Fixed Income Global Opportunities Fund, ESG Flex Choice Cautious Fund, ESG Flex Choice Growth Fund, ESG Flex Choice Moderate Fund, ESG Global Bond Income Fund, ESG Multi-Asset Fund, European Sustainable Equity Fund, Future Consumer Fund, Future Of Transport Fund, Next Generation Health Care Fund, Nutrition Fund, Global Conservative Income Fund, Sustainable Energy Fund, Sustainable Global Infrastructure Fund, Systematic Multi Allocation Credit Fund, US Government Mortgage Impact Fund and US Sustainable Equity Fund.”

The fifth paragraph under the heading “SFDR Regulation” on page 47 of the Prospectus shall be updated to include reference to the Climate Action Equity Fund and Climate Action Multi-Asset Fund as follows:

“In relation to the China Impact Fund, Circular Economy Fund, Climate Action Equity Fund, Climate Action Multi-Asset Fund, Emerging Markets Impact Bond Fund, Future of Transport Fund, Nutrition Fund, Sustainable Energy Fund and US Government Mortgage Impact Fund.”

6. Investment Objectives and Policies

The following nine new funds are added in alphabetical order from page 52 of the Prospectus:

“The ***Asian Sustainable Equity Fund*** seeks to maximise total return by investing at least 70% of its total assets in the equity securities of companies domiciled, or whose main business is, in Asia (excluding Japan) in a manner consistent with the principles of sustainable investing.

The Fund adopts a holistic approach to sustainable investing and in normal market conditions the Fund will invest in a relatively concentrated portfolio of equity securities of companies with large, medium and small market capitalisation. The Investment Adviser engages with companies to support improvement in their environmental, social and governance (“ESG”) credentials and the Fund will seek to invest in companies with sustainable business models which have a strong consideration for ESG risks and opportunities. Investment decisions are based on the Investment Adviser’s fundamental research focusing on bottom up (i.e. company-specific) analysis that seeks to identify and select equity and equity-related securities that can, as a portfolio, deliver the Fund’s investment objective. The Investment Adviser’s company-specific research uses techniques to assess equity characteristics such as strength of earnings, quality of balance sheet, cashflow trends, and relative valuation, as well as assessing companies’ ESG credentials. The Investment Adviser also uses macro-economic and country level research to inform its equity selection and to identify opportunities where it considers particular countries may generate strong performance. The Investment Adviser has a flexible allocation strategy with a focus on ESG principles which means that it does not have a persistent bias towards particular categories of investment, such as specific countries, industries or style factors (i.e. specific characteristics of companies that it is considered may drive returns), but it may make allocation decisions based on such categories at particular times and will have a bias towards investments with strong or improving ESG credentials.

The Fund’s total assets will be invested in accordance with the ESG Policy described below.

The Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. For derivatives, any ESG rating or analyses referenced above will apply only to the underlying.

Risk management measure used: Commitment Approach.

ESG Policy

The Investment Adviser will create a portfolio that seeks to deliver a superior ESG outcome versus the benchmark. More than 90% of the issuers of securities (excluding MMFs) the Fund invests in are ESG rated or have been analysed for ESG purposes.

The Fund will apply the BlackRock EMEA Baseline Screens.

The Fund will not invest in companies that are the highest carbon emitters as measured by emission intensity and the Investment Adviser intends the Fund to have a lower carbon emissions intensity score than its benchmark.

The Investment Adviser will limit direct investment in securities of issuers involved in: the production and retail sales of alcoholic products; the ownership or operation of gambling-related activities or facilities; the mining, production and supply activities related to nuclear power, the production of adult entertainment materials, unconventional oil and gas production, and, the production of conventional weapons. The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received. The ESG criteria also consists of a rating of B or higher as defined by MSCI’s ESG Intangible Value Assessment Ratings or another equivalent third party ESG data provider.

The remaining companies (i.e. those companies which have not yet been excluded from investment by the Fund) are then evaluated by the Investment Adviser based on their ability to manage the risks and opportunities associated with ESG consistent business practices and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials. To undertake this analysis, the Investment Adviser may use data provided by external ESG data providers, proprietary models and local intelligence and may undertake site visits.

The Fund may gain limited exposure (through, including but not limited to, derivatives, cash and near cash instruments and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide) to issuers with exposures that do not meet the ESG criteria described above.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund's investments and is not constrained by any benchmark in this process. In the opinion of the Investment Adviser, the MSCI AC Asia ex Japan Index (the "Index") is a fair representation of the Fund's investment universe and should be used by investors to compare the performance of the Fund.

The weighted average ESG rating of the Fund will be higher than the ESG rating of the Index after eliminating at least 20% of the lowest rated securities from the Index.

The ***China Innovation Fund*** seeks to achieve long-term capital growth. The Fund invests at least 70% of its total assets in a portfolio of equity securities or equity-related securities (including derivatives) of, or giving exposure to companies domiciled in, or exercising the predominant part of their activity in, or from, Greater China and whose goods and services are contributing to Greater China's competitive advantage through technology innovation, with a focus on companies that generate revenues from innovative technologies such as artificial intelligence, computing, automation, robotics, technological analytics, e-commerce, payment systems, electric and autonomous vehicles, communications technology and generative design. Greater China refers to the People's Republic of China (PRC) and the Republic of China (Taiwan).

In normal market conditions the Fund will invest in a portfolio of equity securities of companies with large, medium and small market capitalisation. The companies are rated by the Investment Adviser based on their ability to manage the risks and opportunities associated with Greater China innovation and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials. The assessment of the level of engagement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

More than 90% of the developed market issuers of securities and more than 75% of the emerging market issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes.

The Fund will apply the BlackRock EMEA Baseline Screens.

The Investment Adviser intends the Fund to have a lower carbon emissions intensity score than the MSCI China All Shares Index.

The Fund is a Stock Connect Fund and may invest directly up to 100% of its total assets in the PRC by investing via the Stock Connects.

The Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. Any ESG rating or analyses referenced above will apply only to the underlying securities of derivatives used by the Fund.

Risk management measure used: Commitment Approach.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The MSCI China All Shares Index (the Index) should be used by investors to compare the performance of the Fund.

The weighted average ESG rating of the Fund would be higher than the ESG rating of the Index.

The ***Climate Action Equity Fund*** seeks to maximise total return by investing at least 80% of its total assets in the equity securities of companies globally that are expected to enable, and/or benefit from, the transition to a lower greenhouse gas emissions economy and to net zero carbon emissions.

The Fund will focus on companies that are driving the reduction of greenhouse gases across all segments of the market and that provide solutions for the mitigation and/or adaptation of climate change, change risk or which are in the process of making their business models more resilient to the long-term risks presented by climate change and resource depletion. In normal market conditions the Fund will seek to invest in a relatively concentrated portfolio of equity securities of companies with large, medium and small market capitalisation across multiple sub-themes driven by the climate action theme, including (without limitation) the following: clean power, resource efficiency, sustainable nutrition, biodiversity and clean transport. The companies are rated by the Investment Adviser based on their ability to manage the risks and opportunities associated with the future climate theme and their environmental, social and governance (ESG) risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials and their alignment with the United Nations Sustainable Development Goals ("UN SDGs"). The UN SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health, education and economic growth, and a reduction in inequalities, all whilst tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website: <https://www.un.org/sustainabledevelopment/sustainable-development-goals>.

The assessment of the level of engagement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

The Fund adopts a "best in class" approach to sustainable investing. This means that the Fund selects the best issuers (including from an ESG perspective) for each relevant sector of activities (without excluding any sector of activities). More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes.

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 emerging markets.

The Fund will not invest in companies that are classified in the following sectors (as defined by Global Industry Classification Standard): coal and consumables; oil and gas exploration and production; integrated oil and gas; and tobacco.

The Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. Any ESG rating or analyses referenced above will apply only to the underlying securities of derivatives used by the Fund.

Risk management measure used: Commitment Approach.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The MSCI All Countries World Index (MSCI ACWI) should be used by investors to compare the performance of the Fund.

The weighted average ESG rating of the Fund will be higher than the ESG rating of the MSCI ACWI after eliminating at least 20% of the least well-rated securities from the index.

The ***Climate Action Multi-Asset Fund*** seeks to maximise total return by investing in issuers globally that are expected to enable, and/or benefit from, the transition to a lower greenhouse gas emissions economy and to net zero carbon emissions. The Fund invests in the full spectrum of permitted investments including (but not limited to) equities, equity-related securities, 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. Currency exposure and asset allocation is flexibly managed. The Fund may invest without limitation in securities denominated in currencies other than the reference currency (Euro).

The Fund will focus on issuers that are driving the reduction of greenhouse gases across all segments of the market and that provide solutions for the mitigation and/or adaptation of climate change, change risk or which are in the process of making their business models more resilient to the long-term risks presented by climate change and resource depletion across multiple sub-themes driven by the climate action theme, including (without limitation) the following: clean power, resource efficiency, sustainable nutrition, biodiversity and clean transport. The issuers are rated by the Investment Adviser based on their ability to manage the risks and opportunities associated with the future climate theme and their environmental, social and governance (ESG) risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company's financials and their alignment with the United Nations Sustainable Development Goals ("UN SDGs"). The UN SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health, education and economic growth, and a reduction in inequalities, all whilst tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website:

<https://www.un.org/sustainabledevelopment/sustainable-development-goals>. The assessment of the level of engagement in each

activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received. To undertake this analysis, the Investment Adviser may use data provided by external ESG Providers, proprietary models and local intelligence and may undertake site visits.

The Investment Adviser intends the Fund to have a lower carbon emissions intensity score than its benchmark and also intends the Fund to incorporate a year on year decarbonisation rate.

The Fund will apply the BlackRock EMEA Baseline Screens.

More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes.

The Fund may gain limited indirect exposure (through, including but not limited to, derivatives and shares or units of CIS) to issuers with exposures that do not meet the ESG criteria described above.

Although it is likely that most of the Fund's investments will be in issuers located in developed markets globally, the Fund may also invest in emerging markets.

As part of its investment objective the Fund may invest up to 10% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations.

The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.

The Fund's exposure to contingent convertible bonds is limited to 10% of total assets. The Fund's exposure to Distressed Securities is limited to 10% of its total assets.

The Fund is a Stock Connect Fund and may invest directly up to 20% of its total assets in the PRC by investing via the Stock Connects.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management. Any ESG rating or analyses referenced above will apply only to the underlying securities of derivatives used by the Fund.

Risk management measure used: Relative VaR using MSCI All Country World Index (Eur) 65% / Bloomberg Global Aggregate Bond Index (Hedged to EUR) 35% as the appropriate benchmark.

Expected level of leverage of the Fund: 300% of Net Asset Value.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The Investment Adviser may refer to a composite benchmark (which it believes is a fair representation of the Fund's investment universe) comprising the MSCI All Country World Index 65% / Bloomberg Global Aggregate Bond Index 35% (the Index) for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Index) taken by the Fund remains appropriate given the Fund's investment objective and policy. Further details are available at the index providers website at www.msci.com and www.bloomberg.com/professional/product/indices. The Investment Adviser is not bound by the components or weighting of the Index when selecting investments. The Investment Adviser may also use its discretion to invest in asset classes or securities not included in the Index in order to take advantage of specific investment opportunities. The Fund's portfolio holdings are expected to deviate materially from the Index. The components of the Index (i.e. MSCI All Country World Index and Bloomberg Global Aggregate Bond Index) may be quoted separately in marketing material related to the Fund. The Fund's ESG score will be calculated as the total of each issuers ESG score (where applicable), weighted by its market value. The ESG score of the relevant benchmark will be calculated using the ESG scores of the relevant asset class indices weighted to reflect the benchmark allocations. These scores may be quoted for individual asset classes or allocation weighted in marketing material.

The weighted average ESG rating of the Fund will be higher than the Index after eliminating at least 20% of the least well-rated securities from the Index.

The **ESG China Onshore Bond Fund** seeks to maximise total return. The Fund invests at least 70% of its total assets in fixed income transferable securities denominated in Renminbi issued by entities exercising the predominant part of their economic activity in the PRC (through recognised mechanisms including (but not limited to) the Chinese Interbank Bond Market, the exchange bond

market, quota system and/or through onshore or offshore issuances and/or any future developed channels) in a manner consistent with the principles of environmental, social and governance “ESG” focused investing.

The Fund’s total assets will be invested in accordance with the ESG Policy described below.

The Fund is a RQFII Access Fund and a CIBM Fund and may invest without limit in the PRC via the RQFII regime and in the CIBM via the Foreign Access Regime and/or Bond Connect and/or other means as may be permitted by the relevant regulations from time to time.

The Fund may invest in the full spectrum of permitted fixed income transferable securities and fixed income related securities, including non-investment grade (limited to 50% of total assets). Currency exposure is flexibly managed.

As part of its investment objective the Fund may invest up to 20% of its total assets in ABS and MBS whether investment grade or not. These may include asset-backed commercial paper, collateralised debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit-linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations. The underlying assets of the ABS and MBS may include loans, leases or receivables (such as credit card debt, automobile loans and student loans in the case of ABS and commercial and residential mortgages originating from a regulated and authorised financial institution in the case of MBS). The ABS and MBS in which the Fund invests may use leverage to increase return to investors. Certain ABS may be structured by using a derivative such as a credit default swap or a basket of such derivatives to gain exposure to the performance of securities of various issuers without having to invest in the securities directly.

The Fund’s exposure to Distressed Securities is limited to 10% of its total assets and its exposure to contingent convertible bonds is limited to 20% of total assets.

The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

This Fund may have a material exposure to ABS, MBS and non-investment grade debt, and investors are encouraged to read the relevant risk disclosures contained in the section “Specific Risk Considerations”.

Risk management measure used: Absolute VaR.

Expected level of leverage of the Fund: 120% of Net Asset Value.

ESG Policy

More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes. The investment strategy reduces the investable universe of the Fund by at least 20%. For the purposes of measuring this reduction only, the RMB credit universe is represented by the China Bond Credit Bond Index modified to include certificate of deposits and exclude issuers with total outstanding bonds and certificates of deposits of less than RMB 2bn. The Investment Adviser believes this modification fairly represents the asset class’ liquid investable universe. For the purposes of measuring this reduction only, the USD Chinese credit universe is represented by the JP Morgan Asia Credit Index – China.

The Fund will apply the BlackRock EMEA Baseline Screens. Investors should please note in relation to the screen which covers the UN Global Compact Principles (which cover human rights, labour standards, the environment and anti-corruption) that at the time of the launch of this Fund coverage of the investable universe is limited but is expected to improve over time.

The remaining companies (i.e. those companies which have not yet been excluded from investment by the Fund) are then evaluated by the Investment Adviser based on their ability to manage the ESG related risks and opportunities associated with their business practices and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on a company’s financials.

To undertake this analysis, the Investment Adviser may use data provided by external ESG Providers, proprietary models and local intelligence and may undertake site visits. The Fund may gain limited exposure (through, including but not limited to, derivatives, cash and near cash instruments and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide) to issuers with exposures that do not meet the ESG criteria described above.

The Investment Adviser also intends to invest in “green bonds”, “sustainable bonds” and “social bonds” (each as defined by its corresponding proprietary methodology which is guided by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively).

Benchmark use

The Fund is actively managed, and the Investment Adviser has discretion to select the Fund’s investments and is not constrained by any benchmark in this process.

The **ESG Flex Choice Cautious Fund**, seeks to maximise total return commensurate with a cautious level of risk and in a manner consistent with the principles of environmental, social and governance “ESG” focused investing.

The Fund will seek to achieve its investment objective by obtaining indirect exposure to a broad range of asset classes, which may include equity and equity-related securities, fixed income and fixed income-related securities, alternative assets, cash and near-cash instruments. Exposure to these asset classes will be achieved through investment in shares or units of a concentrated portfolio of CIS (which themselves invest in a diversified portfolio of assets), including actively managed funds, exchange traded funds and index funds managed by an affiliate of the BlackRock Group.

The Fund will invest at least 80% of total assets in CIS which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being CIS with status aligned with the SFDR Regulation. Where determined appropriate, the Fund may invest directly in derivatives, cash and near-cash instruments.

The Investment Adviser intends the Fund to have a carbon emissions intensity score that is 20% lower than a composite benchmark comprising MSCI All Country World Index (20%) and Bloomberg US Universal Index (80%) (the “Index”).

The Fund will not be subject to any geographic restrictions. Whilst the Fund’s exposures may vary over time, it is intended that its direct and indirect exposure to equities will be targeted at 20% of Net Asset Value, and its direct and indirect exposure to fixed income securities will be targeted at 80% of Net Asset Value. The currency exposure of the Fund is flexibly managed.

There can be no guarantee that the Fund will maintain a cautious level of risk, especially during periods of unusually high or low volatility in the equity and fixed income markets. Generally, the Fund will seek to be positioned such that the Fund’s risk as measured by annualised volatility over a 5 year period falls within the range of 3%-5%, however, the Fund’s risk profile may fall outside the stated range from time to time.

Risk management measure used: Commitment Approach.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund’s investments and is not constrained by any benchmark in this process. The Index should be used by investors to compare the ESG performance of the Fund. The Investment Adviser is not bound by the components and weighting of the Index when selecting investments. The components of the Index (i.e. MSCI All Country World Index and Bloomberg US Universal Index) may be quoted separately in marketing material related to the Fund. Further details are available at the index provider website at www.msci.com

The **ESG Flex Choice Moderate Fund**, seeks to maximise total return commensurate with a moderate level of risk and in a manner consistent with the principles of environmental, social and governance “ESG” focused investing.

The Fund will seek to achieve its investment objective by obtaining indirect exposure to a broad range of asset classes, which may include equity and equity-related securities, fixed income and fixed income-related securities, alternative assets, cash and near-cash instruments. Exposure to these asset classes will be achieved through investment in shares or units of a concentrated portfolio of CIS (which themselves invest in a diversified portfolio of assets), including actively managed funds, exchange traded funds and index funds managed by an affiliate of the BlackRock Group.

The Fund will invest at least 80% of total assets in CIS which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being CIS with status aligned with the SFDR Regulation. Where determined appropriate, the Fund may invest directly in derivatives, cash and near-cash instruments.

The Investment Adviser intends the Fund to have a carbon emissions intensity score that is 20% lower than a composite benchmark comprising MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) (the “Index”).

The Fund will not be subject to any geographic restrictions. Whilst the Fund’s exposures may vary over time, it is intended that its direct and indirect exposure to equities will be targeted at 60% of Net Asset Value, and its direct and indirect exposure to fixed income securities will be targeted at 40% of Net Asset Value. The currency exposure of the Fund is flexibly managed.

There can be no guarantee that the Fund will maintain a moderate level of risk, especially during periods of unusually high or low volatility in the equity and fixed income markets. Generally, the Fund will seek to be positioned such that the Fund’s risk as measured by annualised volatility over a 5 year period falls within the range of 6%-10%, however, the Fund’s risk profile may fall outside the stated range from time to time.

Risk management measure used: Commitment Approach.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The Index should be used by investors to compare the ESG performance of the Fund. The Investment Adviser is not bound by the components and weighting of the Index when selecting investments. The components of the Index (i.e. MSCI All Country World Index and Bloomberg US Universal Index) may be quoted separately in marketing material related to the Fund. Further details are available at the index provider website at www.msci.com

The **ESG Flex Choice Growth Fund** seeks to maximise total return commensurate with a relatively high level of risk and in a manner consistent with the principles of environmental, social and governance “ESG” focused investing.

The Fund will seek to achieve its investment objective by obtaining indirect exposure to a broad range of asset classes, which may include equity and equity-related securities, fixed income and fixed income-related securities, alternative assets, cash and near-cash instruments. Exposure to these asset classes will be achieved through investment in shares or units of a concentrated portfolio of CIS (which themselves invest in a diversified portfolio of assets), including actively managed funds, exchange traded funds and index funds managed by an affiliate of the BlackRock Group.

The Fund will invest at least 80% of total assets in CIS which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being CIS with status aligned with the SFDR Regulation. Where determined appropriate, the Fund may invest directly in derivatives, cash and near-cash instruments.

The Investment Adviser intends the Fund to have a carbon emissions intensity score that is 20% lower than a composite benchmark comprising MSCI All Country World Index (80%) and Bloomberg US Universal Index (20%) (the “Index”).

The Fund will not be subject to any geographic restrictions. Whilst the Fund's exposures may vary over time, it is intended that its direct and indirect exposure to equities will be targeted at 80% of Net Asset Value, and its direct and indirect exposure to fixed income securities will be targeted at 20% of Net Asset Value. The currency exposure of the Fund is flexibly managed.

There can be no guarantee that the Fund will maintain a relatively high level of risk, especially during periods of unusually high or low volatility in the equity and fixed income markets. Generally, the Fund will seek to be positioned such that the Fund's risk as measured by annualised volatility over a 5 year period falls within the range of 10%-15%, however, the Fund's risk profile may fall outside the stated range from time to time.

Risk management measure used: Commitment Approach.

Benchmark use

The Fund is actively managed. The Investment Adviser has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The Index should be used by investors to compare the ESG performance of the Fund. The Investment Adviser is not bound by the components and weighting of the Index when selecting investments. The components of the Index (i.e. MSCI All Country World Index and Bloomberg US Universal Index) may be quoted separately in marketing material related to the Fund. Further details are available at the index provider website at www.msci.com

7. Dividend Policy

Paragraph (a) on page 102 of the Prospectus shall be replaced in entirety with the following:

“The following Funds distribute income gross of expenses across all distributing share classes:

Asia Pacific Equity Income Fund
Asian Multi-Asset Income Fund
Emerging Markets Equity Income Fund
Dynamic High Income Fund
European Equity Income Fund
Global Conservative Income Fund
Global Equity Income Fund
Global Multi-Asset Income Fund
Natural Resources Growth & Income Fund
Systematic Global Equity High Income Fund

All distributing share classes of the above-named Funds have a “G” mentioned in their naming convention except for Distributing (S), (R), (T) and (Y) Shares which are distributing gross for all Funds.

If dividends calculated in respect of Distributing (Y) Shares are lower than the Dividend Threshold Amount, this will mean that there may be a shortfall which may need to be paid out of capital and therefore may have the effect of reducing capital. This risk to capital growth is particularly relevant for Distributing (Y) and (T) Shares as, for these Share Classes, a material portion of any dividend payment may be made out of capital since the dividend is calculated on the basis of expected gross income and gross total return respectively. Therefore, the capital that is returned via the dividend will not be available for future capital growth.”

Paragraph (b) on pages 102 and 103 of the Prospectus shall be replaced in entirety with the following:

“The aim for all distributing (Q) classes of the Systematic Global Equity High Income Fund is to maintain a stable yield for shareholders. At the discretion of the Directors the dividend may include distributions from capital, net realised and net unrealised capital gains.

For Non-Distributing Share Classes the current policy is to retain and reinvest all net income. In this regard the income is retained in the Net Asset Value and reflected in the Net Asset Value per share of the relevant Class. For the Distributing Share Classes, the current policy is to distribute substantially all of the investment income (where available) for the period after deduction of expenses for Share Classes which distribute net or all of the investment income for the period, and potentially a portion of capital before deduction of expenses for Share Classes which distribute gross income or total return. Please refer to the “Calculation of Dividends” section below for further information regarding the distribution policies for each Distributing Share Class.

The Directors may also determine if and to what extent dividends may include distributions from both net realised and net unrealised capital gains. Where Distributing Share Classes pay dividends that include net realised capital gains or net unrealised capital gains, or, in the case of Funds which distribute income gross of expenses, dividends may include initially subscribed capital. Shareholders should note that dividends distributed in this manner may be taxable as income, depending on the local tax legislation, and should seek their own professional tax advice in this regard.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

For those Funds which offer UK Reporting Fund status Share Classes, the frequency at which the dividend payment is generally made is determined by the Fund type as described in the section “Classes and Form of Shares”.

A list of Dealing Currencies, Hedged Share Classes, Distributing and Non-Distributing Share Classes and UK Reporting Fund status Classes is available from the Company’s registered office and the local Investor Servicing team.

Please refer to the table below entitled “Calculation of Dividends” which sets out the usual calculation methodology for the Distributing Share Classes. Please refer to the table below entitled “Declaration, Payment of Reinvestment of Dividend” which sets out the usual declaration, payment and reinvestment methodology for the Distributing Share Classes. The Directors may make additional dividend payments or amend the policy of a Distributing Share Class under certain circumstances.

Distributing Shares with alternative payment frequencies may be introduced at the Directors’ discretion. Confirmation of additional distribution frequencies and the date of their availability can be obtained from the Company’s registered office and the local Investor Servicing team. The Company may operate income equalisation arrangements with a view to ensuring that the level of net income accrued within a Fund (or gross income in the case of Distributing (G) Shares, Distributing (S) Shares, and Distributing (Y) Shares, gross income and any Interest Rate Differential for Distributing (R) Shares) and attributable to each Share is not affected by the issue, conversion or redemption of those Shares during an accounting period.

Where an investor buys Shares during an accounting period, the price at which those Shares were bought may be deemed to include an amount of net income accrued since the date of the last distribution. The result is that, in relation to Distributing (A) Shares, Distributing (M) Shares, Distributing (Q) Shares, Distributing (R) Shares, Distributing (S) Shares, Distributing (T) Shares or Distributing (Y) Shares, the first distribution which an investor receives following purchase may include a repayment of capital. Non-Distributing Shares do not distribute income and so should not be impacted in the same way.

Where an investor sells Shares during an accounting period the redemption price in relation to Distributing (A) Shares, Distributing (M) Shares or Distributing (Q) Shares, may be deemed to include an amount of net income accrued since the date of the last distribution. In the case of Distributing (G) Shares, Distributing (S) Shares, Distributing (Y) Shares equalisation will be calculated on the gross income of the Fund, and in the case of Distributing (R) Shares, equalisation will be calculated on the gross income of the Fund and any Interest Rate Differential attributable to the Shares. Non-Distributing Shares do not distribute income and so should not be impacted in the same way.

The list of Funds operating income equalisation arrangements and the income element included in the daily price of Distributing (A) Shares, Distributing (M) Shares, Distributing (Q) Shares, Distributing (R) Shares, Distributing (S) Shares, Distributing (T) Shares and Distributing (Y) Shares will be made available upon request from the Company’s registered office.”

8. Calculation of Dividends

The following details shall be inserted into the table on page 104 of the Prospectus:

Distributing (T) Shares (which may be referred to using the number 10 e.g. A10)	<p>The dividend is calculated at the discretion of the Directors on the basis of the expected gross total return over a given period (such period to be determined by the Directors from time to time) with a view to providing consistent monthly dividend distributions to shareholders during such period.</p> <p>It is expected that the dividend may include distributions from capital, net realised and net unrealised capital gains and may at times exceed the increase in the NAV per Share from the net income and realised and unrealised gains of the Share Class. This may have the effect of reducing the potential for capital growth and may result in erosion of the amount invested.</p> <p>The dividend is calculated monthly (on the last business day of each calendar month) and distributed to shareholders based upon the number of Shares held at the month end.</p>
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9. Declaration, Payment of Reinvestment of Dividend

The following details shall be inserted into the table on page 105 of the Prospectus:

Distributing (T) Shares	Last Business Day of each calendar month in the Dealing Currency(ies) of the relevant Fund (or such other Business Day as the Directors may determine and notify to shareholders, in advance if possible).
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10. Appendix A - Investment and Borrowing Powers and Restrictions

The first paragraph of section 2.3 relating to the 10% restriction on investment in CIS, shall be replaced as follows:

“2.3 Each Fund may acquire the units of other Funds in the Company, UCITS and/or other UCIs referred to in paragraph 2.1.6. Each Fund’s aggregate investment in UCITS, other Funds in the Company and other UCIs will not exceed 10% of its net assets in order that the Funds are deemed eligible investments for other UCITS funds provided that such restriction shall not be applied to the following Funds:

- ▶ ESG Flex Choice Cautious Fund
- ▶ ESG Flex Choice Moderate Fund
- ▶ ESG Flex Choice Growth Fund
- ▶ Multi-Theme Equity Fund

In relation to the Climate Action Multi-Asset Fund only, the 10% limit will not apply to the Fund until such time as the Fund’s net asset value exceeds €100m (for the first time).”

11. Appendix E – Summary of Charges and Expenses

The following details shall be inserted (in alphabetical order) into Appendix E from page 143 of the Prospectus:

Asian Sustainable Equity Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	1.50%	0.00%	0.00%
Class AI	5.00%	1.50%	0.00%	0.00%
Class C	0.00%	1.50%	1.25%	1% to 0%
Class D	5.00%	0.69%	0.00%	0.00%
Class DD	5.00%	0.69%	0.00%	0.00%
Class E	3.00%	1.50%	0.50%	0.00%
Class I	0.00%	0.69%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.69%	0.00%	0.00%
Class SR	0.00%	up to 0.69%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.69%	0.00%	0.00%

China Innovation Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	1.50%	0.00%	0.00%
Class AI	5.00%	1.50%	0.00%	0.00%
Class C	0.00%	1.50%	1.25%	1% to 0%
Class D	5.00%	0.68%	0.00%	0.00%
Class DD	5.00%	0.68%	0.00%	0.00%
Class E	3.00%	1.50%	0.50%	0.00%
Class I	0.00%	0.68%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.68%	0.00%	0.00%
Class SR	0.00%	up to 0.68%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.68%	0.00%	0.00%

Climate Action Equity Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	1.50%	0.00%	0.00%
Class AI	5.00%	1.50%	0.00%	0.00%
Class C	0.00%	1.50%	1.25%	1% to 0%
Class D	5.00%	0.68%	0.00%	0.00%
Class DD	5.00%	0.68%	0.00%	0.00%
Class E	3.00%	1.50%	0.50%	0.00%
Class I	0.00%	0.68%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.68%	0.00%	0.00%
Class SR	0.00%	up to 0.68%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.63%	0.00%	0.00%

Climate Action Multi-Asset Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	1.20%	0.00%	0.00%
Class AI	5.00%	1.20%	0.00%	0.00%
Class C	0.00%	1.20%	1.25%	1% to 0%
Class D	5.00%	0.65%	0.00%	0.00%
Class DD	5.00%	0.65%	0.00%	0.00%
Class E	3.00%	1.20%	0.50%	0.00%
Class I	0.00%	0.65%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.65%	0.00%	0.00%
Class SR	0.00%	up to 0.65%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.65%	0.00%	0.00%

ESG China Onshore Bond Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	1.00%	0.00%	0.00%
Class AI	5.00%	1.00%	0.00%	0.00%
Class C	0.00%	1.00%	1.25%	1% to 0%
Class D	5.00%	0.50%	0.00%	0.00%
Class DD	5.00%	0.50%	0.00%	0.00%
Class E	3.00%	1.00%	0.50%	0.00%
Class I	0.00%	0.50%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.50%	0.00%	0.00%
Class SR	0.00%	up to 0.50%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.50%	0.00%	0.00%

ESG Flex Choice Cautious Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	0.84%	0.00%	0.00%
Class AI	5.00%	0.84%	0.00%	0.00%
Class C	0.00%	0.84%	1.25%	1% to 0%
Class D	5.00%	0.40%	0.00%	0.00%
Class DD	5.00%	0.40%	0.00%	0.00%
Class E	3.00%	0.84%	0.50%	0.00%
Class I	0.00%	0.40%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.40%	0.00%	0.00%
Class SR	0.00%	up to 0.40%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.40%	0.00%	0.00%

ESG Flex Choice Moderate Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	0.84%	0.00%	0.00%
Class AI	5.00%	0.84%	0.00%	0.00%
Class C	0.00%	0.84%	1.25%	1% to 0%
Class D	5.00%	0.40%	0.00%	0.00%
Class DD	5.00%	0.40%	0.00%	0.00%
Class E	3.00%	0.84%	0.50%	0.00%
Class I	0.00%	0.40%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.40%	0.00%	0.00%
Class SR	0.00%	up to 0.40%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.40%	0.00%	0.00%

ESG Flex Choice Growth Fund	Initial charge	Management Fee	Distribution Fee	CDSC
Class A	5.00%	0.84%	0.00%	0.00%
Class AI	5.00%	0.84%	0.00%	0.00%
Class C	0.00%	0.84%	1.25%	1% to 0%
Class D	5.00%	0.40%	0.00%	0.00%
Class DD	5.00%	0.40%	0.00%	0.00%
Class E	3.00%	0.84%	0.50%	0.00%
Class I	0.00%	0.40%	0.00%	0.00%
Class J	0.00%	0.00%	0.00%	0.00%
Class S	0.00%	up to 0.40%	0.00%	0.00%
Class SR	0.00%	up to 0.40%*	0.00%	0.00%
Class X	0.00%	0.00%	0.00%	0.00%
Class Z	0.00%	up to 0.40%	0.00%	0.00%

12. Appendix G – Securities Financing Transaction Disclosures

The table of Securities Financing Transaction Disclosures in Appendix G from page 161 of the Prospectus shall be updated to include the following:

No.	FUND	TRS and CFDs (in aggregate*) Maximum/Expected proportion of the NAV (%)	Securities Lending** Maximum/Expected proportion of the NAV (%)	Repo Transactions Maximum/Expected proportion of the NAV (%)
6.	Asian Sustainable Equity Fund	40/0-10	49/0-19	40/0
9.	China Innovation Fund	40/0-15	49/0-19	40/0
14.	Climate Action Equity Fund	40/0-10	49/0-29	40/0
15.	Climate Action Multi-Asset Fund	25/0-10	100/0-40	40/0
28.	ESG China Onshore Bond Fund	40/0-10	100/0-40	40/0
34.	ESG Flex Choice Cautious Fund	40/0-10	100/0-40	40/0
35.	ESG Flex Choice Moderate Fund	40/0-10	100/0-40	40/0
36.	ESG Flex Choice Growth Fund	40/0-10	100/0-40	40/0

The list of funds in the table shall be renumbered accordingly.