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## BlackRock Global Funds

11 October 2024

Dear Shareholder,

We continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients. After careful consideration, the board of directors (together the “**Board**” or the “**Directors**”) of BlackRock Global Funds (the “**Company**”) is writing to notify you of changes that will be made to certain sub-funds of the Company (the “**Funds**”).

The changes set out in this letter will take effect from 22 November 2024 (the “**Effective Date**”) except the base currency change to the ESG Flex Choice Cautious Fund, ESG Flex Choice Moderate Fund and ESG Flex Choice Growth Fund that will take effect from 2 December 2024 and this letter forms notice to Shareholders of the facts set out below.

Terms not defined herein shall have the same meaning as set out in the Prospectus currently in force (available at [www.blackrock.com](http://www.blackrock.com)).

### ESG Prospectus Changes

#### *Changes to the statement of investment objectives and policy of the Funds*

From the Effective Date, the investment strategy of the below listed Funds will introduce or amend certain Environmental, Social and Governance (“**ESG**”) characteristics, reflecting evolving best practices to better align the Funds or to enhance their ESG commitments.

The changes proposed in this letter seek to better align the Funds with the expectations of our Shareholders and future clients with the overall aim of providing an innovative and comprehensive range of sustainable investment solutions.

Please refer to Appendix I of this letter for the changes to each Fund’s specific investment objective and policy.

Funds	Commitments from the Effective Date
<b>Climate Action Multi-Asset Fund (to be renamed “Climate Transition Multi-Asset Fund”)</b>	<p>The investment objectives and policy of the Fund has been amended to:</p> <ul style="list-style-type: none"><li>i) Remove the Fund’s constraints on carbon intensity portfolio commitment and carbon emissions intensity score;</li><li>ii) Change the Fund’s benchmark from MSCI All Country World Index 65% and Bloomberg Global Aggregate Bond Index 35% to MSCI All Country World All Cap Index 65% and/ Bloomberg Global Aggregate Bond Index (hedged to EUR) 35%;</li><li>iii) Remove the Fund’s commitment to apply the BlackRock EMEA Baseline Screens through the Investment Adviser’s “Fundamental Insights” methodology;</li></ul>

Funds	Commitments from the Effective Date
	<ul style="list-style-type: none"> <li>iv) Provide that the Fund will apply a set of custom and tailored screens in line with BlackRock's transition framework and with the United Nations Global Compact Principles ("UNGC") in order to focus on issuers preparing for and contributing to the transition to a low-carbon economy;</li> <li>v) Provide that the Fund invests at least 80% of its total assets in issuers aligned with BlackRock's transition methodology and contributing to the advancement of the transition theme as further detailed in Appendix I; and</li> <li>vi) Decrease the Fund's minimum investment in Sustainable Investments from 80% to 20%.</li> </ul> <p>As a result of the changes to the Fund's investment objectives and policy, the Fund will be reclassified from an Article 9 Fund to an Article 8 Fund under the SFDR. Applicable PCDs will be made available as from the Effective Date under Appendix H of the prospectus in compliance with applicable regulatory requirements.</p>
<p><b>ESG Flex Choice Cautious Fund (to be renamed "MyMap Cautious Fund")</b></p> <p><b>ESG Flex Choice Growth Fund (to be renamed "MyMap Growth Fund")</b></p> <p><b>ESG Flex Choice Moderate Fund (to be renamed "MyMap Moderate Fund")</b></p>	<p>The investment objectives and policies of the Funds have been amended to:</p> <ul style="list-style-type: none"> <li>i) Reposition the Funds to provide simple, low cost and diversified portfolio solutions;</li> <li>ii) Change of the Funds' base currency from USD to EUR (taking effect from 2 December 2024);</li> <li>iii) Decrease the Funds' management fees for Class A, AI, B, C, E from 0,84% to 0,32%, and for Classes D, DD and I from 0,40% to 0,13% p.a.;</li> <li>iv) Remove the Funds' possibility to invest into actively managed funds, since it is not adequate with the new investment objectives and policies;</li> <li>v) Remove the Funds' 80% minimum commitment to collective investment schemes classified as article 8 and/or 9 under the SFDR;</li> <li>vi) Remove the Funds' constraint to have a lower carbon emissions intensity score compared to its benchmark.</li> </ul> <p>As a result of the changes to the Funds' investment objectives and policies, the Funds will be reclassified from Article 8 Funds to Article 6 Funds under the SFDR.</p>
<p><b>European Focus Fund (to be renamed "European Equity Transition Fund")</b></p>	<p>The investment objectives and policy of the Fund has been amended to:</p> <ul style="list-style-type: none"> <li>i) Provide that the Fund invests at least 80% of its total assets in issuers aligned with BlackRock's transition methodology and contributing to the advancement of the transitions theme as further detailed in Appendix I, so as to offer investors with broader opportunity set to access transition investing;</li> <li>ii) Remove the Fund's commitment to apply the BlackRock EMEA Baseline Screens through the Investment Adviser's "Fundamental Insights" methodology;</li> <li>iii) Provide that the Fund will apply a set of custom and tailored screens in line with BlackRock's transition framework and with the United Nations Global Compact Principles ("UNGC") in order to focus on issuers preparing for and contributing to the transition to a low-carbon economy;</li> <li>iv) Provide that the Fund seeks to invest at least 20% in Sustainable Investments.</li> </ul> <p>The Fund will continue to be considered as promoting environmental characteristics within the meaning of Article 8 under the SFDR and updated applicable PCDs will be made available as from the Effective Date under Appendix H of the prospectus in compliance with applicable regulatory requirements.</p>
<p><b>World Real Estate Securities Fund</b></p>	<p>The investment objectives and policy of the Fund has been amended to:</p> <ul style="list-style-type: none"> <li>i) Provide that the Fund will apply exclusionary screens pursuant to the BlackRock EMEA Baseline Screens;</li> <li>ii) Provide that the Fund will promote climate change mitigation efforts by seeking to achieve a reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior and</li> <li>iii) Provide that in light of the above, the Fund will seek to maximise total return in a manner consistent with the principles of ESG investing.</li> </ul>

Funds	Commitments from the Effective Date
	As a result of the changes to the investment objectives and policy of the Fund, the Fund will be considered as promoting environmental characteristics within the meaning of Article 8 under the SFDR and applicable PCDs will be made available as from the Effective Date under Appendix H of the prospectus in compliance with applicable regulatory requirements.

### **Fee Impact of the ESG Changes**

There will be no increase to the fees borne by the Funds and/or its Shareholders as a result of the proposed changes.

### **Changes to the Prospectus**

#### ***Changes to the Glossary section***

The section “Glossary” will be modified as follows:

- (i) inclusion of a new 2013 Law definition following the authorisation of the Management Company to act as AIFM;
- (ii) amendments to the “CIBM Funds” definition to remove the Systematic China Environmental Tech Fund from the list of CIBM funds; and
- (iii) amendments to the “QFI Access Funds” definition to reflect the Systematic China Environmental Tech Fund in the list of QFI Access funds.

#### ***Changes to the Management section***

The section “Management” will be amended to reflect:

- (i) that the Management Company is now authorised to act as an Alternative Investment Fund Manager (“AIFM”) in accordance with Article 5 of the 2013 Law;
- (ii) the current composition of the board of directors of the Management Company.

#### ***Changes to the Board of Directors section***

The section “Board of Directors” will be amended to reflect the current composition of the Board following:

- (i) Mr. Paul Freeman’s resignation effective as from 31 March 2024;
- (ii) Mr. Benjamin Gregson’s appointment effective as from 19 June 2024.

#### ***Changes to the General Risks section***

The section “General Risks” will be amended to enhance shareholders information on operational risks, human, communication and service providers errors, system failures and other additional disclosures.

#### ***Changes to Cybersecurity Risk section***

The section “Cybersecurity Risk” will be amended to increase investors’ awareness on processes errors, human oversights and technological failures that could cause losses to the Funds.

#### ***Changes to the SFDR section***

The Article 8 and Article 9 Funds’ lists will be modified to reflect that:

- (i) the Climate Action Multi-Asset Fund (to be renamed “Climate Transition Multi-Asset Fund”) will now classify as Article 8 Fund and not as Article 9 Fund anymore;
- (ii) the ESG Flex Choice Cautious Fund (to be renamed “MyMap Cautious Fund”), the ESG Flex Choice Growth Fund (to be renamed “MyMap Growth Fund”), and the ESG Flex Choice Moderate Fund (to be renamed “MyMap Moderate Fund”) will now classify as Article 6 Funds and no longer as Article 8 Funds . The Funds will hence be removed from the list; and

(iii) the World Real Estate Securities Fund will now classify as Article 8 Fund.

#### ***Changes to the Japanese Tax Rules - Nippon Individual Savings Account (NISA) regulation section***

Further to the recent insertion of the NISA section in the Prospectus as part of the last update to clarify the specific requirements on financial derivatives for Funds which are or will be invested by Japanese NISA eligible funds (within the meaning of the NISA Regulation), the NISA section will be modified to reflect that the (i) Circular Economy Fund, (ii) World Technology Fund, (iii) World Mining Fund, (iv) World Gold Fund, (v) World Energy Fund, (vi) Sustainable Energy Fund, (vii) Nutrition Fund, (viii) Future of Transport Fund, (ix) India Fund, (x) World Healthscience Fund, and (xi) World Financials Fund now apply the NISA requirements regarding derivative use.

Furthermore, the NISA section has been amended to invite investors to make their own assessment on whether their investment into the aforementioned Funds would align with the NISA eligibility requirements.

#### ***Change of name of the Climate Action Multi-Asset Fund (to be renamed “Climate Transition Multi-Asset Fund”)***

The name of the Fund will be updated from “Climate Action Multi-Asset Fund” to “Climate Transition Multi-Asset Fund”.

For the avoidance of doubt, all occurrences to the Climate Action Multi-Asset Fund will be amended throughout the Prospectus in order to reflect the new Fund’s name, i.e. Climate Transition Multi-Asset Fund.

#### ***Change of name of the European Focus Fund (to be renamed “European Equity Transition Fund”)***

The name of the Fund will be updated from “European Focus Fund” to “European Equity Transition Fund”.

For the avoidance of doubt, all occurrences to the European Focus Fund will be amended throughout the Prospectus in order to reflect the new Fund’s name, i.e. European Equity Transition Fund.

#### ***Change of names of the (i) ESG Flex Choice Cautious Fund (to be renamed “MyMap Cautious Fund”) (ii) the ESG Flex Choice Growth Fund (to be renamed “MyMap Growth Fund”), and (iii) the ESG Flex Choice Moderate Fund (to be renamed “MyMap Moderate Fund”)***

The name of the Funds will be updated as follows:

- (i) from “ESG Flex Choice Cautious Fund” to “MyMap Cautious Fund”;
- (ii) from “ESG Flex Choice Growth Fund” to “MyMap Growth Fund”; and
- (iii) from “ESG Flex Choice Moderate Fund” to “MyMap Moderate Fund”.

For the avoidance of doubt, all occurrences to the ESG Flex Choice Cautious Fund, ESG Flex Choice Growth Fund or ESG Flex Choice Moderate Fund will be amended throughout the Prospectus in order to reflect the new Funds’ names, i.e. MyMap Cautious Fund, MyMap Growth Fund or MyMap Moderate Fund, where relevant.

#### ***Changes to the Funds’ Investment Objectives and Policies section***

##### ***Changes to the (i) Sustainable Emerging Markets Bond Fund, (ii) Emerging Markets Bond Fund, and (iii) Sustainable Emerging Markets Blended Bond Fund***

The Investment Adviser has decided to increase the maximum limit of investment in distressed securities from 10% to 15% as a result of the structural changes in the asset class landscape. Such change will entitle the Investment Adviser to ensure flexibility for active management of the Funds.

The sub-section “Investment in non-investment grade sovereign debt” has been updated to reflect that the Funds can be invested in debt securities issued by governments, public or local authorities of Ghana, Lebanon, Sri Lanka, and Zambia, in addition to the other countries already listed therein.

##### ***Changes to the ESG Multi-Asset Fund***

The Investment Adviser has decided to change the repartition of the Index’ components used to measure the risk of the Fund

- (i) from 50% MSCI World Index, and 50% Bloomberg Global Aggregate Bond Index hedged to EUR as the appropriate risk benchmark;
- (ii) to 25% MSCI World Index, 25% MSCI World Index hedged to EUR, and 50% Bloomberg Global Aggregate Bond Index hedged to EUR as the appropriate risk benchmark.

***Change to the Sustainable Emerging Markets Blended Bond Fund***

The Investment Adviser has decided to change the risk measurement of the Fund from Absolute VaR to Relative VaR using the **J.P. Morgan ESG Blended Emerging Market Bond Index (Sovereign)**.

This change will have no impact on the way the Fund is actually managed and only aims to ensure consistency between performance and risk measurement through monitoring and measuring risk on a relative basis.

***Change to the Sustainable World Bond Fund***

The expected level of leverage of the Fund will be increased from 250% to 350% of the Net Asset Value of the Fund.

***Changes to the (i) Global Multi-Asset Income Fund, (ii) the Asian Multi-Asset Fund, and (iii) the Dynamic High Income Fund***

The “Benchmark use” section related to the Funds has been updated to reflect that each component of their relevant reference index (as detailed in the Prospectus) may be quoted separately by the Company in the relevant marketing materials.

***Changes to Fees, Charges and Expenses section***

The “Fees, Charges and Expenses” section has been updated to reflect the decrease of the following fees ranges:

- (i) annual custody safekeeping fees range: initially from 0.0024% to 0.45%, and now from 0.001% to 0.45%;
- (ii) transaction fees range: initially from USD5.5 to USD 124 per transaction, now from USD3 to USD 108 per transaction/

***Other changes to the Prospectus***

Other minor changes have been made to the Prospectus:

- The update of the securities lending-related sections, i.e. “Securities Lending”, the “Securities Lending Fees”, the “Efficient Portfolio Management – Other Techniques and Instruments”, the “Conflict of Interest” sections and the Appendix G “Securities Financing Transaction Disclosures to ensure consistency with current practice and enhance investors’ awareness in relation to securities lending processes, fees’ structure and management of conflict of interests.
- The removal of ICCREA Banca S.p.A as paying agent for the Company in Italy;
- The clarification throughout the Prospectus, in particular in the “Benchmark use” section of the Funds’ Investment Objectives and Policies’ section, that investors are invited to consult each relevant index provider’s website(s) for further details on each index composition;
- The increase of minimum subscription for investments in SR Shares from USD 50 million to USD 250 million;
- The consolidation of the visa-stamped addendum dated March 2024 regarding the repositioning of the Emerging Europe II Fund as Emerging Markets Ex-China Fund throughout the Prospectus.

**Costs**

The amendments described in this letter will not result in any increase to the fees and expenses borne by the Funds and/or its Shareholders. The associated fees and expenses (e.g., mailing costs) will be paid by the Management Company out of the Annual Service Charge charged to the Funds.

## Action to be taken by you

Shareholders are not required to take any action in relation to the changes described in this letter. If, however, you do not agree with them you may redeem your Shares free of any redemption charges for a period of six (6) weeks following the date of this letter and at any time prior to the Effective Date, in accordance with the provisions of the Prospectus.

If you have any questions regarding the redemption process, please contact your local representative or the Investor Services Team (see details below). Any redemption of your shares may affect your tax position and you should consult your own professional advisers as to the implications of disposing of shares under the laws of the jurisdictions in which you may be subject to tax.

Redemption proceeds will be paid to Shareholders within three (3) Business Days of the relevant Dealing Day, provided that the relevant documents (as described in the Prospectus) have been received.

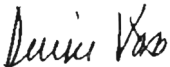
## General Information

Updated versions of the Prospectus will be available to download from our website (<https://www.blackrock.com/>) and in hard copy format free of charge from the Effective Date. Copies of the Company's articles of incorporation, annual and semi-annual reports are also available from our website and free of charge upon request from your local representative or the Investor Services Team at: [Investor.services@blackrock.com](mailto:Investor.services@blackrock.com), telephone: 00 44 (0)207 743 3300.

The Directors accept responsibility for the contents of this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the impact of such information.

Copies of the prospectus and the key information documents (KIDs) in German language, and the articles of association and most recently published annual and semi-annual reports in English language are available free of charge to investors at the registered office of the management company and may also be accessed electronically via [www.blackrock.com](http://www.blackrock.com).

Yours faithfully



**Denise Voss**  
Chairwoman

APPENDIX I

Fund	ISINs	
<p><b>Climate Action Multi-Asset Fund (to be renamed “Climate Transition Multi-Asset Fund”)</b></p>	<p>LU2377032862                      LU2377032946                      LU2377033084                      LU2377033167                      LU2377033241                      LU2377033670                      LU2377033324                      LU2377033597</p>	<p>The <del>Climate Action</del> <b>Transition Multi-Asset Fund</b> 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 CIS, 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).</p> <p>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 evaluated 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: <a href="https://sdgs.un.org/goals">https://sdgs.un.org/goals</a>. 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.</p> <p>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.</p> <p>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 weighted average ESG rating excludes certain asset classes, such as funds, that are not supported by ESG rating providers. In such cases, the Investment Adviser will assess these holdings to ensure they are in line with the Environmental objective of the Fund.</p> <p>The Fund will apply the BlackRock EMEA Baseline Screens.</p> <p>More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>

Fund	ISINs	
		<p>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.</p> <p>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 Shareholders. 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.</p> <p><del>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.</del></p> <p><del>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.</del></p> <p>The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p><u>The Fund's Fund seeks to invest in Sustainable Investment and its total assets will be invested in accordance with the ESG Policy described below and at the levels set out in its SFDR Pre-Contractual Disclosure in Appendix H</u></p> <p><b><u>ESG Policy</u></b></p> <p><u>The Fund will invest in line with the principles of the transition theme as determined by the Investment Adviser (having regard to specialist third party information sources as appropriate). In normal market conditions, the Fund will invest at least 80% of its total assets in issuers that contribute to the advancement of the transition theme in any of these three categories.</u></p> <p><u>Improvers: companies demonstrating positive progress or commitment to reducing the carbon emissions intensity of their operations (e.g if a company has a science based target);</u></p> <p><u>Enablers: companies that enable and facilitate the transition to a lower carbon economy. These companies may be assessed on how they facilitate the reduction of carbon (e.g. companies providing electricity grids that provide the transmission and distribution of renewable energy) or enable the transition to net zero. They may be assessed at an individual company level where such data is available, or they may be assessed at a global industry level on whether their industry enables other companies to transition (e.g. copper sector);</u></p> <p><u>Leaders: companies that are already considered within their respective sectors as leaders in carbon reduction (e.g steel industry).</u></p> <p><u>The Investment Adviser also intends to limit direct investment in issuers which, in the opinion of the Investment Adviser, have any exposure to, or ties with, controversial weapons, distribution, licensing, retail or supply of tobacco or tobacco-related, the production of firearms or small arms ammunitions intended for retail civilians, are deemed to have failed to comply with one or more of the ten United Global Compact Principles ("UNGC"), which cover human rights, labour standards, the environment and anti- corruption. 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 weighted average ESG rating excludes certain asset classes, such as funds, that are not supported by ESG rating providers. In such cases, the Investment Adviser will assess these holdings to ensure they are in line with the Environmental objective of the Fund.</u></p> <p><u>More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes.</u></p>



Fund	ISINs	
		<p>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.</p> <p>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.</p> <p>Please refer to the SFDR disclosures on page 49 for further details of the ESG commitments made by the Fund.</p> <p><b>Risk management measure used: Relative VaR using MSCI All Country World All Cap Index (Hedged to EUR) 65% and Bloomberg Global Aggregate Bond Index (Hedged to EUR) 35% as the appropriate benchmark.</b></p> <p><b>Expected level of leverage of the Fund: 300% of Net Asset Value.</b></p> <p><b>Benchmark use</b> 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 All Cap Index 65% and Bloomberg Global Aggregate Bond Index (hedged to EUR) 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 <a href="http://www.msci.com">www.msci.com</a> and <a href="http://www.bloomberg.com/professional/product/indices">www.bloomberg.com/professional/product/indices</a>. 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 All Cap Index 65% Index and Bloomberg Global Aggregate Bond Index (hedged to EUR) 35%) may be quoted separately in marketing material related to the Fund. Further details are available at the index providers website at <a href="http://www.bloomberg.com/professional/product/indices">www.bloomberg.com/professional/product/indices</a> and <a href="http://www.msci.com">www.msci.com</a>.</p>
<p>European Focus Fund (to be renamed "European Equity Transition Fund")</p>	<p>LU0229084990 LU0252970834 LU1960221635 LU0331283639 LU0331283712 LU0368266812 LU0827878959 LU0252967707 LU1270847426 LU0969580306 LU0603021113</p>	<p>The <del>European Focus Equity Transition Fund</del> seeks to maximise long-term total return and invest in a manner consistent with the principles of environmental, social and governance ("ESG") investing. The Fund invests at least 70% of its total assets in a concentrated portfolio of equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe. These companies will be selected by the Investment Adviser based on their fundamental merit, and their ability to act as enablers, improvers or leaders of the transition to a lower carbon economy.</p> <p>The Fund seeks to invest in Sustainable Investments and its total assets will be invested in accordance with the ESG Policy described below and at the levels set out in its SFDR Pre-Contractual Disclosure in Appendix H.</p> <p>The Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.</p> <p>The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p>The Fund's total assets will be invested in accordance with the ESG Policy described below at the levels set out in its SFDR's Pre-Contractual Disclosure in Appendix H</p> <p><b>Risk management measure used: Commitment Approach.</b></p> <p><b>ESG Policy</b> Companies are evaluated by the Investment Adviser based on their ability to manage the risks and opportunities associated with ESG factors and their ability to strategically manage longer term issues surrounding ESG and the potential impact this may have on a company's financial performance.</p>

Fund	ISINs	
		<p>The Investment Adviser conducts enhanced analysis on all companies that it considers to have heightened ESG risks, higher carbon emissions and controversial business activities. In such circumstances, the Investment Adviser may determine an engagement agenda for discussion with those companies in seeking to improve their ESG credentials. To undertake this analysis, the Investment Adviser uses its fundamental insights and may use data provided by external ESG data providers, and proprietary models.</p> <p>The Fund will apply exclusionary screens, the BlackRock EMEA Baseline Screens, to the companies within the investment universe. The Investment Adviser then applies its proprietary “Fundamental Insights” methodology (the “Methodology”, see further detail on <a href="https://www.blackrock.com/corporate/literature/publication/blackrock-baseline-screens-in-europe-middleeast-and-africa.pdf">https://www.blackrock.com/corporate/literature/publication/blackrock-baseline-screens-in-europe-middleeast-and-africa.pdf</a>) to identify companies that would otherwise have been excluded by the exclusionary screens but that it considers to be appropriate for investment on the basis that they are “in transition” and focused on meeting sustainability criteria over time, or are otherwise meeting other criteria in accordance with the Methodology requirements.</p> <p>The Methodology uses quantitative and qualitative inputs generated by the Investment Adviser, its affiliates and/or one or more external research providers. Where a company is identified by the Investment Adviser as meeting the criteria in the Methodology for investment and is approved in accordance with the Methodology, it is eligible to be held by the Fund. Such companies are regularly reviewed. In the event that the Investment Adviser determines that a company fails the criteria in the Methodology (in whole or in part and at any time) or it is not engaging with the Investment Adviser on a satisfactory basis, it will be considered for divestment by the Fund in accordance with the Methodology.</p> <p><b>ESG Policy</b></p> <p><u>The Fund will invest in line with the principles of the transition theme as determined by the Investment Adviser (having regard to specialist third party information sources as appropriate). In normal market conditions the Fund will invest in a portfolio of equity securities of companies with large, medium and small market capitalization. The Fund will invest at least 80% of its assets in equities or equity-related securities of companies, that contribute to the advancement of the transition theme in any of these three categories:</u></p> <p><u>Improvers: companies demonstrating positive progress or commitment to reducing the carbon emissions intensity of their operations;</u></p> <p><u>Enablers: companies that enable and facilitate the transition to a lower carbon economy (e.g lithium). These companies may be assessed on how they facilitate the reduction of carbon (e.g. companies providing electricity grids that provide the transmission and distribution of renewable energy) or enable the transition to net zero. They may be assessed at an individual company level where such data is available, or they may be assessed at a global industry level on whether their industry enables other companies to transition (e.g the percentage of total global lithium supply that is used to build lower carbon technologies);</u></p> <p><u>Leaders: companies that are already considered within their respective sectors as leaders in carbon reduction.</u></p> <p><u>The Investment Adviser also intends to limit direct investment in securities of issuers which, in the opinion of the Investment Adviser, have any exposure to, or ties with, controversial weapons the production, distribution, licensing, retail or supply of tobacco or tobacco-related products; the production or distribution of firearms or small arms ammunition intended for retail civilians; are deemed to have failed to comply with one or more of the ten United Nation Global Compact Principles (“UNGC”), which cover human rights, labour standards, the environment and anti-corruption. 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 the revenue received.</u></p> <p>Please refer to the SFDR disclosures on page 49 for further details of the ESG commitments made by the Fund.</p> <p><b>Benchmark use</b></p>

Fund	ISINs	
		<p>The Fund is actively managed, and the Investment Adviser has discretion to select the Fund's investments. In doing so, the Investment Adviser will refer to the MSCI Europe Index (the "Index") when constructing the Fund's portfolio, and also 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. 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 securities not included in the Index in order to take advantage of specific investment opportunities. However, the geographical scope of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the Fund. Further details are available at the index provider website at <a href="http://www.msci.com">www.msci.com</a>.</p>
<p>ESG Flex Choice Cautious Fund (to be renamed "MyMap Cautious Fund")</p>	<p>LU2368537135  LU2368536913  LU2368537051  LU2368538372  LU2368538299  LU2501014901  LU2368537721  LU2501013333  LU2368537481  LU2368537994  LU2501013929  LU2368537564  LU2885245139  LU2501015205  LU2368537218  LU2368538026  LU2501013689  LU2368537648  LU2501014067  LU2368537309  LU2885245212  LU2368538539  LU2368541244</p>	<p>The <del>ESG Flex Choice MyMap Cautious Fund</del> seeks to <del>maximise provide investors with a total return commensurate with a</del>, taking into account both capital and income returns, through an actively managed, multi-asset portfolio, whilst targeting a cautious level of risk and in a manner consistent with the principles of environmental, social and governance "ESG" focused investing profile.</p> <p>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, but not limited to, actively managed funds exchange traded funds and index funds managed by an affiliate of the BlackRock Group and where determined appropriate, the Fund may invest directly in derivatives and near-cash instruments.</p> <p>The Fund will invest at least 80% of total assets in CIS qualifying as Article 8 or 9 of the SFDR Regulation which pursue a positive ESG objective or outcome and do not adopt ESG exclusionary screens solely as their ESG policy, 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). Where determined appropriate, the Fund may invest directly in derivatives, cash and near-cash instruments.</p> <p>The Investment Adviser intends the Fund to have a carbon emissions intensity score that is 20% lower and a weighted average ESG score higher than a composite benchmark comprising MSCI All Country World Index (20%) and Bloomberg US Universal Index (80%) (the "Index").</p> <p>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.</p> <p>The Fund will seek to maintain a cautious risk profile of the Fund's portfolio. The Fund will vary its underlying asset exposure in different market conditions. Given the cautious risk profile of the Fund, under normal market conditions the Fund will seek a lower exposure to equity securities, compared to a fund with a higher risk profile which would normally seek to have a lower exposure to fixed income securities. The fixed income exposure of the Fund will comprise mainly investment grade rated (but may also comprise non-investment grade or unrated) fixed and floating rate global government and corporate fixed income securities / bonds. The equity exposure will comprise mainly large and mid-capitalisation companies globally. It is not expected that the Fund's exposure to emerging markets will exceed 25% of its assets.</p> <p>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.</p> <p>Please refer to the SFDR disclosures on page 49 for further details of the ESG commitments made by the Fund.</p> <p><b>Risk management measure used: Commitment Approach.</b></p>

Fund	ISINs	
		<p><b>Benchmark use</b></p> <p>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. <del>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 <a href="http://www.msci.com/acwi">www.msci.com/acwi</a>.</del></p>
<p>ESG Flex Choice Growth Fund (to be renamed "MyMap Growth Fund")</p>	<p>LU2368538968</p> <p>LU2368536160</p> <p>LU2368538885</p> <p>LU2368540196</p> <p>LU2368539933</p> <p>LU2501014737</p> <p>LU2368539693</p> <p>LU2501015031</p> <p>LU2368539263</p> <p>LU2368539776</p> <p>LU2501013762</p> <p>LU2368539347</p> <p>LU2885244751</p> <p>LU2501014141</p> <p>LU2368539008</p> <p>LU2368539859</p> <p>LU2501014224</p> <p>LU2368539420</p> <p>LU2501014570</p> <p>LU2368539180</p> <p>LU2885244835</p> <p>LU2368540279</p> <p>LU2368540352</p>	<p>The <del>ESG-Flex-Choice-MyMap Growth Fund</del> seeks to <del>maximise</del> provide investors with a total return commensurate with a relatively high level of risk, taking into account both capital and in-income returns, through an actively managed, multi-asset portfolio, whilst targeting a manner consistent with the principles of environmental, social and governance "ESG" focused investing-growth risk profile.</p> <p>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, but not limited to, <del>actively managed funds</del>, exchange traded funds and index funds managed by an affiliate of the BlackRock Group and where determined appropriate, the Fund may invest directly in derivatives and near-cash instruments.</p> <p>The Fund will invest at least 80% of total assets in CIS qualifying as Article 8 or 9 of the SFDR Regulation which pursue a positive ESG objective or outcome and do not adopt ESG exclusionary screens solely as their ESG policy, 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). Where determined appropriate, the Fund may invest directly in derivatives, cash and near-cash instruments.</p> <p>The Investment Adviser intends the Fund to have a carbon emissions intensity score that is 20% lower and a weighted average ESG score higher than a composite benchmark comprising MSCI All Country World Index (80%) and Bloomberg US Universal Index (20%) (the "Index").</p> <p>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.</p> <p>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.</p> <p>Please refer to the SFDR disclosures on page 49 for further details of the ESG commitments made by the Fund.</p> <p>The Fund will seek to maintain a growth risk profile of the Fund's portfolio. The Fund will vary its underlying asset exposure in different market conditions. Given the growth risk profile of the Fund, under normal market conditions the Fund will seek a higher exposure to equity securities, compared to a fund with a lower risk profile which would normally seek to have a higher exposure to fixed income securities. The fixed income exposure of the Fund will comprise mainly investment grade rated (but may also comprise non-investment grade or unrated) fixed and floating rate global government and corporate fixed income securities / bonds. The equity exposure will comprise mainly large and mid-capitalisation companies globally. It is not expected that the Fund's exposure to emerging markets will exceed 25% of its assets.</p> <p><b>Risk management measure used: Commitment Approach.</b></p> <p><b>Benchmark use</b></p> <p>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. <del>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</del></p>

Fund	ISINs	
		<p>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 <a href="http://www.msci.com/acwi">www.msci.com/acwi</a>.</p>
<p><b>ESG Flex Choice Moderate Fund (to be renamed "MyMap Moderate Fund")</b></p>	<p>LU2368540600</p> <p>LU2368540436</p> <p>LU2368540519</p> <p>LU2368536673</p> <p>LU2368536590</p> <p>LU2501014810</p> <p>LU2368538455</p> <p>LU2501015114</p> <p>LU2368538703</p> <p>LU2368536244</p> <p>LU2501013846</p> <p>LU2368541160</p> <p>LU2885244918</p> <p>LU2501014497</p> <p>LU2368540865</p> <p>LU2368536327</p> <p>LU2501013416</p> <p>LU2368538612</p> <p>LU2501014653</p> <p>LU2368540949</p> <p>LU2885245055</p> <p>LU2368536756</p> <p>LU2368536830</p>	<p>The <b>ESG Flex Choice MyMap Moderate Fund</b> seeks to maximise provide investors with a total return commensurate with a , taking into account both capital and income returns, through an actively managed, multi-asset portfolio, whilst targeting a moderate level of risk and in a manner consistent with the principles of environmental, social and governance "ESG" focused investing profile.</p> <p>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, but not limited to, actively managed funds exchange traded funds and index funds managed by an affiliate of the BlackRock Group and where determined appropriate, the Fund may invest directly in derivatives and near-cash instruments.</p> <p>The Fund will invest at least 80% of total assets in CIS qualifying as Article 8 or 9 of the SFDR Regulation which pursue a positive ESG objective or outcome and do not adopt ESG exclusionary screens solely as their ESG policy, 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). Where determined appropriate, the Fund may invest directly in derivatives, cash and near-cash instruments.</p> <p>The Investment Adviser intends the Fund to have a carbon emissions intensity score that is 20% lower, and a weighted ESG score higher than a composite benchmark comprising MSCI All Country World Index (60%) and Bloomberg US Universal Index (40%) (the "Index").</p> <p>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.</p> <p>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.</p> <p>Please refer to the SFDR disclosures on page 49 for further details of the ESG commitments made by the Fund.</p> <p>The Fund will seek to maintain a moderate risk profile of the Fund's portfolio. The Fund will vary its underlying asset exposure in different market conditions. Given the moderate risk profile of the Fund, under normal market conditions the Fund will seek a higher exposure to equity securities, compared to a fund with a lower risk profile which would normally seek to have a higher exposure to fixed income securities. The fixed income exposure of the Fund will comprise mainly investment grade rated (but may also comprise non-investment grade or unrated) fixed and floating rate global government and corporate fixed income securities / bonds. The equity exposure will comprise mainly large and mid-capitalisation companies globally. It is not expected that the Fund's exposure to emerging markets will exceed 25% of its assets.</p> <p><b>Risk management measure used: Commitment Approach.</b></p> <p><b>Benchmark use</b> 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 <a href="http://www.msci.com/acwi">www.msci.com/acwi</a>.</p>

Fund	ISINs	
World Real Estate Securities Fund	LU2533724196	<p>The <b>World Real Estate Securities Fund</b> seeks to maximise total return and invest in a manner consistent with the principles of environmental, social and governance (“ESG”) investing. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the real estate sector. This may include residential and / or commercial real estate focused companies as well as real estate operating companies and real estate holding companies (for example, real estate investment trusts).</p> <p>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.</p> <p>The Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.</p> <p><u>The Fund’s total assets will be invested in accordance with the ESG Policy described below.</u></p> <p><b>ESG Policy</b>  <u>The Fund will apply the BlackRock EMEA Baseline Screens.</u></p> <p><u>The Fund promotes climate change mitigation efforts by seeking to achieve a reduction in one-year average carbon footprint compared to the corresponding average carbon footprint, three-years prior (e.g. the average carbon footprint in 2024 will be compared to the one in 2021). The carbon footprint is defined as the total carbon emissions (scope 1 and 2) of a portfolio normalized by its market value, represented in tons of CO2 per million dollars invested.</u></p> <p><u>The Fund may gain limited indirect exposure (through, including but not limited to, derivatives) to issuers that do not meet the ESG criteria described above.</u></p> <p><u>Please refer to the SFDR disclosures on page 49 for further details of the ESG commitments made by the Fund.</u></p> <p><b>Risk management measure used: Commitment Approach.</b></p> <p><b>Benchmark use</b>  The Fund is actively managed, and the Investment Adviser has discretion to select the Fund's investments. In doing so, the Investment Adviser will refer to the FTSE EPRA/ Nareit Developed Index (the “Index”) when constructing the Fund’s portfolio, and also 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. 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 securities not included in the Index in order to take advantage of specific investment opportunities. However, the industry sector requirements of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by investors to compare the performance of the Fund. <u>Further details are available at the index provider website at <a href="http://www.ftserussell.com/products/indices/russell-us">www.ftserussell.com/products/indices/russell-us</a>.</u></p>
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	LU1791183350	
	LU1336573396	
	LU2471419015	
	LU2379649002	
	LU2552632692	
	LU2781074187	
	LU2872721118	
LU1271663749		
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