

**BlackRock Global Funds – MyMap Moderate Fund**

**December 2024**

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

*This statement provides you with key information about this product  
This statement is a part of the offering document  
You should not invest in this product based on this statement alone*

**Quick facts**

<b>Management Company:</b>	BlackRock (Luxembourg) S.A.		
<b>Investment Adviser(s) and/or Sub-Adviser(s):</b>	Internal delegation to one or more Investment Adviser(s) and/or Sub-Adviser(s) as described in “The Investment Advisers and Sub-Advisers” section of the Information For Residents of Hong Kong*		
	* <i>Details of the relevant Investment Adviser(s) and Sub-Adviser(s) responsible for the Fund will be listed in the interim report and annual report and will be available from the Hong Kong Representative upon request.</i>		
<b>Depository:</b>	The Bank of New York Mellon SA/NV, Luxembourg Branch		
<b>Ongoing charges over a year:</b>	Class A2	CAD Hedged	0.47% +
	Class A2	EUR	0.47% *
	Class A2	HKD Hedged	0.47% +
	Class A2	RMB Hedged	0.47% +
	Class A2	USD Hedged	0.47% +
	Class A6	AUD Hedged	0.47% +
	Class A6	HKD Hedged	0.47% +
	Class A6	USD Hedged	0.47% +
	Class A10	AUD Hedged	0.47% +
	Class A10	CAD Hedged	0.47% +
	Class A10	GBP Hedged	0.47% +
	Class A10	HKD Hedged	0.47% +
	Class A10	RMB Hedged	0.47% +
	Class A10	USD Hedged	0.47% +
	Class D2	USD Hedged	0.28% +
	For a share class which is newly launched / not yet launched (marked *) the ongoing charges figure represents the Management Company’s best estimate of the ongoing charges based on the information available in respect of other active share classes with a similar fee structure.		
	For any share class marked +, as the management fee of the relevant share class was reduced on 22 November 2024, the ongoing charges figure is an estimate only. The ongoing charges figure represents the Management Company’s best estimate of the ongoing charges based on the estimated costs and expenses for a 12-month period.		
	The figure may vary from year to year.		

<b>Dealing frequency:</b>	Daily	<b>Financial year end:</b>	31 August
<b>Base currency:</b>	EUR		
<b>Dividend policy:</b> (Class A and D as at the above date)	<p>Non-Distributing Shares: No dividends will be declared or paid</p> <ul style="list-style-type: none"> <li>▶ A2, D2</li> </ul> <p>Distributing Shares: Dividends, if declared will be paid in cash or reinvested</p> <ul style="list-style-type: none"> <li>▶ Monthly: A6, A10</li> </ul> <p>All declared dividends result in an immediate decrease in the Fund's net asset values per share on ex-date, whether paid in cash or reinvested.</p> <p>All distributing share classes may pay dividends out of gross income while charging all or part of its fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends, and therefore, this share class may effectively pay dividends out of capital. Classes 6 and 10 may also pay dividends out of capital (including net realised and net unrealised capital gains) of the relevant share class at the Directors' discretion.</p> <p>The Directors may amend the above dividend policy subject to the SFC's prior approval and by giving one month's prior notice to investors.</p>		
<b>Minimum investment:</b>	US\$5,000 initial, US\$1,000 additional for Class A Shares US\$100,000 initial, US\$1,000 additional for Class D Shares		

## What is this product?

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

## Objectives and Investment Strategy

To provide investors with a total return, taking into account both capital and income returns, through an actively managed, multi-asset portfolio, whilst targeting a moderate risk profile.

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 (including urban investment bonds\* (城投債) (not expected to exceed 15% of the net asset value of the Fund), collateralised and/or securitised products and non-investment grade or unrated\*\*), alternative assets (for up to 10% of the net asset value of the Fund, such as commodities), cash and near-cash instruments. Exposure to these asset classes will be achieved through investment of up to 100% of the Fund's net asset value in shares or units of a concentrated portfolio of collective investment schemes ("**CIS**") (which themselves invest in a diversified portfolio of assets), including, but not limited to, exchange traded funds ("**ETFs**") and index funds, managed by one or more affiliates of the BlackRock Group and where determined appropriate, the Fund may invest directly in derivatives and near-cash instruments.

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,

\* Urban investment bonds are debt instruments issued by local government financial vehicles ("**LGFVs**") in the PRC listed bond and interbank bond market. LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects.

\*\* Debt securities which are unrated or rated, at the time of purchase, BB+ (Standard & Poor's or equivalent rating) or lower by at least one recognised rating agency or, in the opinion of the Management Company, and, where applicable, based on the internal credit quality assessment procedure of the Management Company, are of comparable quality.

under normal market conditions the Fund will seek a higher exposure to equity securities (typically up to 60% of the Fund's net asset value) compared to a fund with a lower risk profile which would normally seek to have a higher exposure to fixed income securities. The percentage of exposures is indicative only and is based on normal market conditions. It can vary from time to time for meeting the risk target of the Fund.

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.

The Fund will not be subject to any industry sector or market capitalisation limits in respect of the investments held by its underlying CIS.

The maximum exposure to each CIS is limited to 20% of the Fund's total assets. Direct investment by the Fund is expected to be minimal.

The Fund may invest in underlying CIS of which the net derivative exposure is more than 50% of the underlying CIS' net asset value. The Fund will only invest in underlying CIS authorised by the SFC<sup>1</sup> or in eligible schemes domiciled in Luxembourg, Ireland and/or the United Kingdom (whether authorised by the SFC or not).

The Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be up to 20% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

The proportion of the Fund's net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the Fund.

The Fund may use derivatives (e.g. index futures and foreign exchange forwards) for hedging, risk mitigation and/or investment purposes.

<sup>1</sup> SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

## Use of Derivatives/Investment in Derivatives

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

## What are the key risks?

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

### 1. Investment Risks

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

The performance of the Fund is partially dependent on the success of the asset allocation strategy employed by the Fund. There is no assurance that the strategy employed by the Fund will be successful and therefore the investment objectives of the Fund may not be achieved.

\*\*\* Debt securities which are rated, at the time of purchase, BBB- (Standard & Poor's or equivalent rating) or better by at least one recognised rating agency, or, in the opinion of the Management Company, and, where applicable, based on the internal credit quality assessment procedure of the Management Company, are of comparable quality.

## 2. Risks of Investing in Other Collective Investment Schemes

- *Risk relating to fund of funds:* The Fund is a fund of funds and will be subject to the risks associated with the underlying CIS. The Fund does not have control of the investments of the underlying CIS and there is no assurance that the investment objective and strategy of the underlying CIS will be successfully achieved which may have a negative impact to the net asset value of the Fund.

The underlying CIS in which the Fund may invest may not be regulated by the SFC. There may be additional costs involved when investing into these underlying CIS. There is also no guarantee that the underlying CIS will always have sufficient liquidity to meet the Fund's redemption requests as and when made.

- *Risk relating to index funds:* The Fund may invest in index funds. Index funds are not actively managed. Falls in the related tracking index are expected to result in a corresponding fall in the value of the relevant index fund. Factors such as fees and expenses of an index fund, imperfect correlation between the index fund's assets and the underlying securities within the relevant tracking index, rounding of share prices, adjustments to the tracking index and regulatory policies may adversely affect the ability of the manager of an index fund to achieve close correlation with the tracking index for the relevant fund. An index fund's returns may therefore deviate from that of its tracking index. These factors may have an adverse impact on the value of the index funds, and thus the net asset value of the Fund may also be adversely impacted.
- *Trading risk of ETFs:* The trading prices of units in an ETF are driven by market factors such as the demand and supply of the units and may differ significantly from the net asset value of the units of such ETF. There can be no assurance that an active trading market will exist or maintain for units of an ETF on any securities exchange on which units of an ETF may trade. The units of the ETFs which the Fund may invest in may be traded at large discounts or premiums to their net asset value, which may in turn adversely affect the net asset value of the Fund.
- *Potential conflicts of interest:* There may be potential conflicts of interest where the Fund invests in underlying CIS managed by one or more affiliates of the BlackRock Group. In the event of such conflicts, the Management Company will endeavour to ensure that such conflicts are resolved fairly taking into account investors' interests.

## 3. Risks relating to Target Risk Strategy

There is no assurance that the Fund will in all cases maintain the level of portfolio risk within its target range.

If market risk levels change substantially over short periods, changes to the mix of investments of the Fund may become more frequent to maintain the target level of portfolio risk, resulting in a higher portfolio turnover in the Fund. These will result in increased operating expenses payable by the Fund and thus the net asset value of the Fund may be adversely affected.

## 4. Equity Risk

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

## 5. Risks associated with Fixed Income Securities

By having direct and indirect (via the underlying CIS) exposure to fixed income securities, the Fund will be subject to the following risks:

- *Credit/counterparty risk:* The Fund is exposed to the credit/default risk of issuers of the debt securities that the Fund may invest in. In the event of bankruptcy or default of an issuer, the Fund may experience losses and incur costs.
- *Interest rate risk:* Investment in the Fund is subject to interest rate risk. In general, the prices of fixed income securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- *Volatility and liquidity risk:* The debt securities in emerging markets may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the Fund may incur significant trading costs.
- *Downgrading risk:* The actual or perceived downgrading of a rated debt security or its issuer could decrease its value and liquidity, and may have an adverse impact on the Fund. The Fund may or may not be able to dispose of the debt securities that are being downgraded.
- *Non-investment grade/unrated bonds risk:* The Fund may invest in debt securities rated below investment grade or unrated.

Investment in non-investment grade or unrated bonds, including sovereign debts, may subject the Fund to higher credit/default risks. If the issuer of the non-investment grade or unrated bond defaults, or if the non-investment grade or unrated bonds fall in value, investors may suffer significant losses.

Non-investment grade or unrated bonds tend to be less liquid and more volatile, and the market for these bonds is generally less liquid and more volatile than higher rated fixed-income securities. Adverse events or market conditions may have a larger negative impact on the prices of non-investment grade or unrated bonds than on higher rated fixed-income securities. Such securities are also subject to a greater risk of loss of principal and interest than higher rated fixed-income securities.

- *Urban investment bonds (城投債) risk:* Urban investment bonds are issued by local government financing vehicles (“LGFVs”), such bonds are typically not guaranteed by local governments or the central government of the PRC. In the event that the LGFVs default on payment of principal or interest of the urban investment bonds, the fund could suffer substantial loss and the net asset value of the Fund could be adversely affected.
- *Sovereign debt risk:* Investment in bonds issued or guaranteed by governments or authorities may involve political, social, economic, default, or other risks, which may in turn have an adverse impact on the Fund. Due to these factors, the sovereign issuers may not be able or willing to repay the principal and/or interest when due.

Holders of defaulting sovereign debt may be requested to participate in the restructuring of such debt. In addition, there may be limited legal recourses available against the sovereign issuer in case of failure of or delay in repayment.

- *Valuation risk:* Valuation of the Fund’s investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Fund.
- *Credit rating risk:* Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

## 6. Concentration Risks

The Fund’s investments are concentrated in certain countries, regions or sectors. This may result in greater volatility than more broad-based investments. The value of the Fund may be more

susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, sustainability related, legal or regulatory event affecting certain countries, regions or sectors.

#### 7. **Currency Risks**

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

#### 8. **Derivatives Risks**

Risks associated with derivatives include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a derivative can result in a loss significantly greater than the amount invested in the derivative by the Fund. In an adverse situation, if the use of derivatives for hedging and efficient portfolio management becomes ineffective, the Fund may suffer significant losses.

#### 9. **Securities Lending Risks**

When engaging in securities lending, the Fund will have a credit risk exposure to the counterparties to any securities lending contract. Fund investments can be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the Fund.

#### 10. **Capital Growth Risks**

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

Any distributions involving payment of dividends out of capital (Classes 6 and 10) or payment of dividends out of gross income (i.e. payment of fees and expenses out of capital) (Classes 6 and 10) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Whilst all dividends paid result in an immediate reduction of the net asset value per share, these share classes may pay larger dividends (i.e. by paying dividends out of capital or gross income), which may therefore result in a larger reduction in the net asset value per share.

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

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

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

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

### **How has the fund performed?**

There is insufficient data to provide useful indication of past performance to investors as the representative share class is newly established for less than a full calendar year.

Notes:

As from 2 December 2024, the Fund changed its base currency from USD to EUR and the representative share class is changed from Class A2 USD to Class A2 EUR. The Investment Adviser views the Class A2 EUR as the most appropriate representative share class since it is denominated in the base currency of the Fund.

### **Is there any guarantee?**

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

## What are the fees and charges?

### Charges which may be payable by you

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

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

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

### Ongoing fees payable by the Fund

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

Fee	Annual rate
<b>Management Fee</b>	0.32% of the net asset value of the relevant Class A Shares* 0.13% of the net asset value of the relevant Class D Shares*
<b>Depositary Fees<sup>#</sup></b>	Safekeeping fees: 0.001% to 0.45% of the value of the securities Transactional fees: US\$3 to US\$108 per transaction
<b>Performance Fee</b>	Nil
<b>Annual Service Charge</b>	Up to 0.25% of the net asset value of the relevant share class*
<b>Distribution Fee</b>	Class A and Class D Shares: Nil

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

<sup>#</sup> Subject to change without prior notice (for fee changes below the disclosed upper limit)

### Other fees

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

## Additional Information

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

**Important**

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

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