

**BlackRock Premier Funds – Systematic Global Equity High Income Fund**

**April 2024**

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

**Quick facts**

<b>Manager:</b>	BlackRock Asset Management North Asia Limited
<b>Investment Advisers:</b>	BlackRock Investment Management (Australia) Limited (internal delegation, Australia) BlackRock (Singapore) Limited (internal delegation, Singapore)
<b>Trustee:</b>	Cititrust Limited
<b>Custodian:</b>	Citibank N.A., Hong Kong Branch
<b>Ongoing charges over a year#:</b>	Class A2 USD: 1.84% Class A6 HKD (Hedged): 1.84% Class A6 USD: 1.84% Class A8 RMB (Hedged): 1.84%
<b>Base currency:</b>	USD
<b>Dividend policy:</b>	<p>Non-Distributing Unit Classes: No dividends will be declared or paid.</p> <ul style="list-style-type: none"> <li>▶ Class 2</li> </ul> <p>Distributing Unit Classes: The dividend is calculated and declared monthly and distributed to unitholders based upon the number of units held at the month end.</p> <ul style="list-style-type: none"> <li>▶ Classes 6 and 8</li> </ul> <p>Classes 6 and 8 will distribute income gross of expenses (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends, and therefore, these classes may effectively pay dividends out of capital.</p> <p>Classes 6 and 8 may also pay dividends out of capital (including net realised and net unrealised capital gains) of the relevant class at the Manager's discretion.</p> <p>Any distributions involving payment of dividends out of capital or payment of dividends effectively out of capital may result in an immediate reduction of the net asset value per unit.</p> <p>The Manager may determine the first distribution date at its discretion, by taking into account factors including but are not limited to market conditions and size of the Fund.</p>
<b>Financial year end of this fund:</b>	30 September

## BlackRock Premier Funds - Systematic Global Equity High Income Fund

<b>Minimum investment:</b>	Class A2/A6: USD: initial – USD5,000; additional – USD1,000 Class A6: HKD (Hedged): initial – HKD50,000; additional – currency equivalent of USD1,000 Class A8: RMB (Hedged): initial – RMB50,000; additional – currency equivalent of USD1,000
<b>Dealing frequency:</b>	Daily

# The ongoing charges figure for a class is based on the costs and expenses of that class with reference to the annual report of the Fund for the year ended 30 September 2023. This figure may vary from year to year.

### What is this product?

Systematic Global Equity High Income Fund (the “**Fund**”) is a sub-fund of BlackRock Premier Funds, an umbrella unit trust established under the laws of Hong Kong. The Fund is a feeder fund authorised under Chapter 7 of the Code on Unit Trusts and Mutual Funds that invests 90% or more of its total net asset value in the underlying scheme (as defined below).

### Objective and Investment Strategy

#### Objective

The investment objective of the Fund is to generate a high level of income, through investing in the Systematic Global Equity High Income Fund (“**underlying scheme**”), a sub-fund under BlackRock Global Funds, a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open ended variable capital investment company (société d’investissement à capital variable) authorised by the CSSF. The underlying scheme is authorised by the SFC<sup>1</sup>.

#### Strategy

##### *The Fund*

The Fund is a feeder fund which, in seeking to achieve its investment objective, invests 90% or more of its total net asset value in the underlying scheme.

The Fund may also invest up to 10% of its total net asset value on an ancillary basis in equities, fixed income securities, cash and cash equivalents. The Fund may use derivatives (such as futures, options and/or forward contracts) for hedging, cash management and/or investment purposes.

##### *The underlying scheme*

The underlying scheme invests at least 70% of its total assets in stocks of companies worldwide.

In order to achieve its investment objective and policy, the underlying scheme will invest in a variety of investment strategies and instruments. In particular, the underlying scheme will use quantitative (i.e. mathematical or statistical) models in order to achieve a systematic (i.e. rule based) approach to stock selection. The quantitative models are designed and built by the investment adviser of the underlying scheme. This means that stocks will be selected based on their expected contribution to portfolio returns when risk and transaction cost forecasts are taken into account. The investment adviser of the underlying scheme retains the discretion to disregard certain stocks selected to manage portfolio risk in response to rare unexpected company events.

The underlying scheme may also invest in emerging markets (such as Brazil, South Africa and South Korea).

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

Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% of the underlying scheme's assets may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the underlying scheme's objective and cash. The underlying scheme's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s).

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

When investing in the underlying scheme, the Manager will avoid or eliminate double charging of management fees (or other costs and charges payable to the Manager or any Connected Person (as defined in the Prospectus) of the Manager) payable from assets of either the Fund or the underlying scheme.

## **Use of derivatives / investment in derivatives**

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

## **What are the key risks?**

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

### **Risks relating to the Fund**

#### **1. Investment Risks**

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

#### **2. Risks of Investing in Underlying Scheme**

As the Fund is a feeder fund investing in the underlying scheme, the risks associated with the underlying scheme may be relevant to the Fund as a fall in value of the underlying scheme will decrease the value of the Fund.

The performance of the Fund may deviate from the performance of the underlying scheme due to the Fund's holdings in investments other than the underlying scheme, as well as the Fund's fees and expenses.

In addition to the expenses and charges charged by the Fund, investor should note that there may be additional fees involved when investing into the underlying scheme, such as fees and expenses charged by the service providers of the underlying scheme.

Furthermore, there can be no assurance that the liquidity of the underlying scheme will always be sufficient to meet redemption request as and when made. The Fund and its unitholders may be adversely affected by the suspension of dealing in the underlying scheme. In these circumstances, the Fund's request for redemption from the underlying scheme may be delayed. Consequently, the Fund may experience difficulties and/or delays in satisfying redemption requests from the unitholders.

The Fund does not have control of the investments of the underlying scheme and there can be no assurance that the underlying scheme's investment objectives and strategies will be successfully achieved. These factors may have adverse impact on the Fund and its investors.

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

*Payment of dividends from interest rate differentials*

For Class 8, any dividends payable may include interest rate differentials arising from unit class currency hedging gains/losses which may increase/decrease dividends paid. Unitholders of the relevant class will forego capital gains as any currency hedging gains are distributed rather than added to capital. Conversely, currency hedging losses may decrease the dividends paid, and in extreme cases may deduct from capital. This may reduce the net asset value per unit.

**4. Risk relating to RMB class(es)**

- There can be no assurance that RMB will not be subject to devaluation. Any devaluation of RMB could adversely affect the value of investors' investments in the RMB class(es) of the Fund.
- When calculating the value of the RMB class(es), offshore RMB in Hong Kong ("CNH") will be used. The CNH rate may be at a premium or discount to the exchange rate for CNY and there may be significant bid and offer spreads. While CNH and CNY represent the same currency, they are traded in different and separate markets which operate independently. As such, CNH does not necessarily have the same exchange rate and may not move in the same direction as CNY.
- As RMB is not freely convertible, currency conversion is subject to availability of RMB at the relevant time. As such, in case of sizable redemption requests for the RMB class(es) are received, the Manager has the absolute discretion to delay any payment of redemption requests from the RMB class(es) where it determines that there is not sufficient RMB for currency conversion by the Fund for settlement purpose. There is also a risk that payment of distributions in RMB (if any) may be delayed when there is not sufficient amount of RMB for currency conversion for distributions in a timely manner due to the exchange controls and restrictions applicable to RMB. In any event, for proper redemption requests received before the dealing deadline, redemption proceeds will be paid no later than one calendar month upon receipt of the relevant documents.

**Risks relating to both the Fund and the Underlying Scheme**

**5. Currency Risks**

Underlying investments of the underlying scheme may be denominated in currencies other than the base currency of the underlying scheme. Also, a class of units may be designated in a currency other than the base currency of the underlying scheme or the Fund. The net asset value of the underlying scheme may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency and by changes in exchange rate controls.

**6. Derivatives Risks**

Risks associated with derivatives include counterparty risk, liquidity risk, valuation risk, volatility risks and over-the-counter transaction risks. Derivatives may give rise to leverage and the risk of loss may be greater than the amount invested in the derivative and may expose the underlying scheme to significant losses. In adverse situations, the use of financial derivative instruments by the Fund or the underlying scheme may be ineffective in hedging, cash management and/or investment purposes and the Fund or the underlying scheme may suffer significant losses.

## Risks relating to the Underlying Scheme

### 7. Investment Risks

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

### 8. Equity Risk

The values of equities fluctuate daily and the Fund investing in equities via its underlying scheme is subject to general market risks and 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.

### 9. Risks associated with income-generating investment strategy

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

### 10. Emerging Market Risks

The underlying scheme invests in emerging markets, and may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

### 11. Foreign Investments Restrictions Risks

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

### 12. Small/Mid Cap Companies Risks

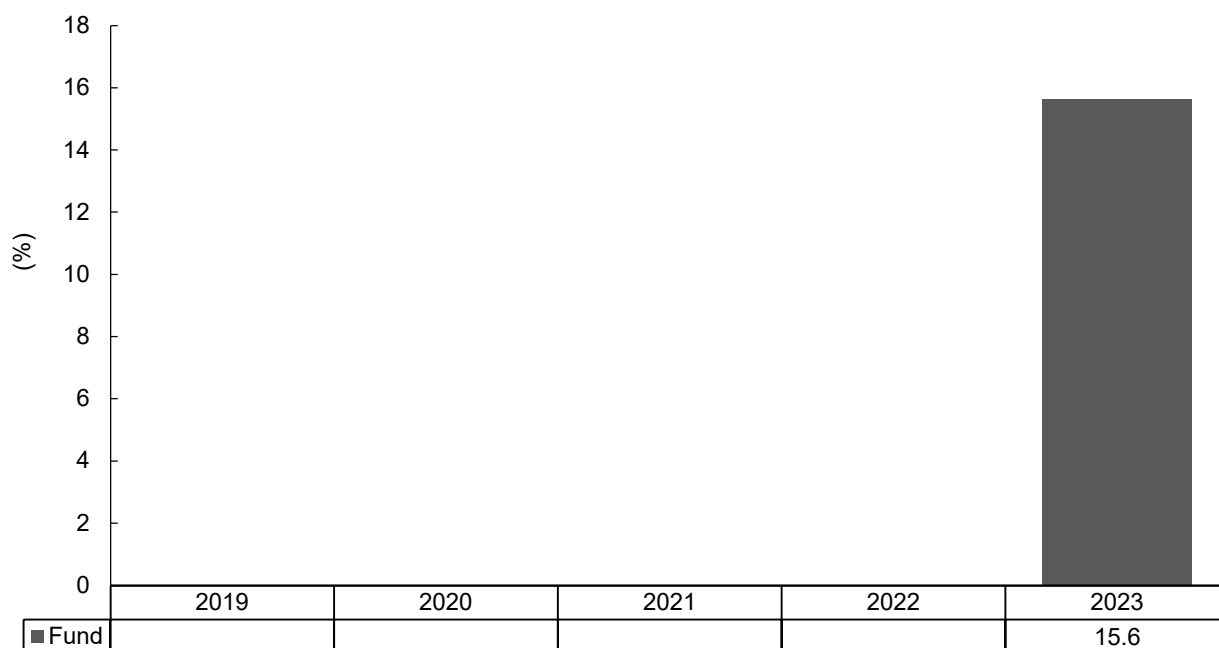
Many small/mid cap company stocks trade less frequently and in smaller volume, and may be subject to more abrupt or erratic price movements than stocks of large companies. The securities of small/mid cap companies may also be more sensitive to market changes than the securities of large companies.

### 13. Liquidity Risks

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

## How has the Fund performed?

Historic performance to 31 December 2023



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend re-invested.
- These figures show by how much the Class A2 USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: April 2022
- Class A2 USD launch date: April 2022
- The Manager views Class A2 USD, being the focus unit class of the Fund available to the public of Hong Kong, as the most appropriate representative unit class.

## Is there any guarantee?

The 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 units of the Fund.

#### Fee

**Subscription Fee  
(Initial Charge)**

#### What you pay

Class A Units: Up to 3% of the issue price

**Switching Fee  
(Conversion Charge)**

Nil^

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<b>Redemption Fee (Redemption Charge)</b>	Nil <sup>^</sup>		
<sup>^</sup> A 2% charge of (i) the net asset value per unit of the Fund on conversion or (ii) the redemption price of units on redemption may be levied for excessive conversion / trading by a unitholder. Please refer to the section "Fees, Charges and Expenses payable by the Unitholders - Excessive Trading or Excessive Conversion charges" in the Prospectus for detail.			
<b>Ongoing fees payable by the Fund</b> The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.			
	<b>Annual Rate</b>		
<b>Fee</b>	<b>The Fund (as a % of the Fund's Net Asset Value)</b>	<b>The Underlying Scheme (as a % of the Underlying Scheme's Net Asset Value)</b>	<b>Aggregate Fees (as a % of the Fund's Net Asset Value)</b>
<b>Management Fee</b>	Class A Units: Up to 2%, currently 1.50% <sup>*</sup>	Class X2 USD: Nil <sup>#</sup>	Class A Units: Up to 2%, currently 1.50% <sup>**</sup>
<b>Trustee Fee and Custodian Fee</b>	Included in the Administration Fee	Not applicable	Included in the Administration Fee
<b>Depository Fees</b>	Not applicable	Safekeeping fees: 0.0024% to 0.45% of the value of the securities <sup>^</sup>  Transactional fees: USD\$5.5 to USD\$124 per transaction <sup>^</sup>	Class A Units: Safekeeping fees: 0.0024% to 0.45% of the value of the securities <sup>^</sup>  Transactional fees: USD\$5.5 to USD\$124 per transaction <sup>^</sup>
<b>Performance Fee</b>	Not applicable	Not applicable	Not applicable
<b>Administration Fee</b>	Class A Units: Up to 0.25%	Class X2 USD: Up to 0.25% <sup>#</sup>	Class A Units: Up to 0.50% <sup>#</sup>
<sup>*</sup> The management fee for Class A Units may be increased to the permitted maximum level in the Prospectus by giving not less than 1 month's prior notice.			
<sup>#</sup> The combined management fee and annual service charge (administration fee) of Class X2 USD of the underlying scheme may be increased up to a maximum of 2.25% in total by giving shareholders of Class X2 USD of the underlying scheme at least three months' prior notice. No management fees are payable in respect of Class X2 USD of the underlying scheme.			
<sup>^</sup> All such fees may be subject to change without prior notice.			
<b>Other fees</b> You may have to pay other fees when dealing in the units of the Fund. Please refer to the Prospectus for detail.			



## Additional Information

- ▶ You generally buy and redeem units at the Fund's next-determined net asset value after the Trustee receives your request in good order on or before the 4 p.m. dealing cut-off (Hong Kong time) on the relevant dealing day. Orders placed through intermediaries may be subject to different procedures and cut-off times.
- ▶ The net asset value per unit of the Fund is calculated and is available on the Manager's website at [www.blackrock.com/hk](http://www.blackrock.com/hk) on each dealing day.
- ▶ In respect of the distributing unit classes, the composition of the dividends distributed/declared (i.e. the relative amounts paid from net distributable income and capital) for the last 12 months are available from the Manager on request and on [www.blackrock.com/hk](http://www.blackrock.com/hk).
- ▶ Investors may obtain information on the Fund from the Manager's website at [www.blackrock.com/hk](http://www.blackrock.com/hk). Investors should note that the Manager's website has not been reviewed by the SFC.
- ▶ The Prospectus and this statement will be updated to include the classes of units currently available for subscription from time to time.

## 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.

**BlackRock**  
**貝萊德**