

BGF Next Generation Health Care Fund

Class A2 Euro

BlackRock Global Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024. All other data as at 13-Jan-2025.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund aims to provide a return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund invests at least 80% of its total assets in the equity securities (i.e. shares) of companies globally that are involved with new and emerging themes in health care.
- In normal market conditions the Fund will invest in a portfolio of equity securities of companies with large, medium and small market capitalisation (i.e. the share price of the company multiplied by the number of shares readily available in the market) across multiple industries including (without limitation) biotechnology, pharmaceuticals, life sciences tools and services, health care technology, health care equipment, medical devices and digital health care, and across multiple subthemes including (without limitation) the following: genetic medicine, next generation diagnostics, immunotherapy, robotic-assisted surgery, biosensors and trackers, medical artificial intelligence applications and telehealth. The companies are evaluated by the Investment Adviser (IA) based on their ability to manage the risks and opportunities associated with the next generation health care theme and their ESG risk and opportunity credentials.

RISK INDICATOR

Lower Risk

Potentially Lower Rewards

Higher Risk

Potentially Higher Rewards



CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Comparator¹: MSCI All Country World Index

Asset Class : Equity

Fund Launch Date : 07-Jun-2021

Share Class Launch Date : 07-Jun-2021

Share Class Currency : EUR

Use of Income : Accumulating

Net Assets of Fund (M) : 13.54 USD

Morningstar Category : -

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU2310090944

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.50%

Ongoing Charge : 1.81%

Performance Fee : 0.00%

DEALING INFORMATION

Dealing Frequency : Daily, forward pricing basis

Settlement : Trade Date + 3 days

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 4.90x

Price to Earnings Ratio : 31.56x

Standard Deviation (3y) : 15.14

3y Beta : -

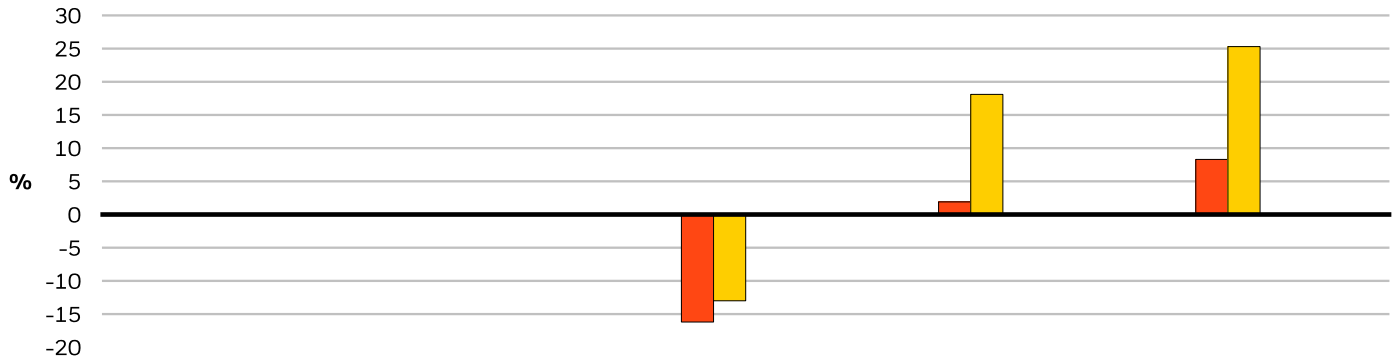
Number of Holdings : 117

PORTFOLIO MANAGER(S)

Erin Xie

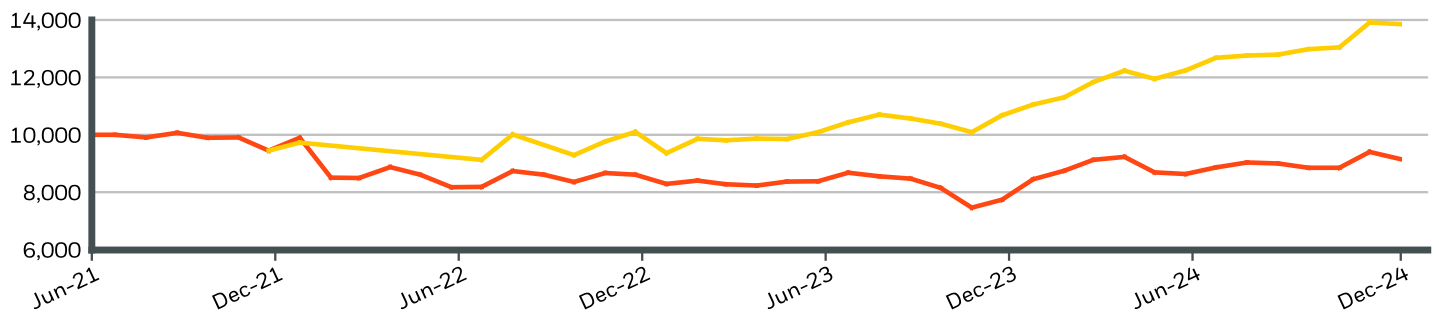
Xiang Liu

CALENDAR YEAR PERFORMANCE



	2020	2021	2022	2023	2024
Share Class	-	-	-16.24	1.94	8.29
Comparator^{†1}	-	-	-13.01	18.06	25.33

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-2.69	3.37	3.24	8.29	8.29	-2.58	-	-0.83
Comparator^{†1}	-0.42	6.71	9.25	25.33	25.33	8.78	-	11.28

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in EUR, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

- Share Class BGF Next Generation Health Care FundClass A2 Euro
- Comparator^{†1} MSCI All Country World Index

Contact Us

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

BGF Next Generation Health Care Fund

Class A2 Euro

BlackRock Global Funds

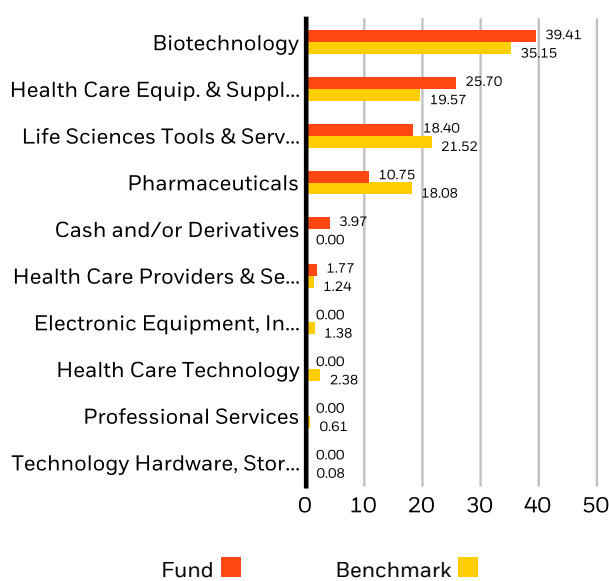


TOP 10 HOLDINGS (%)

INTUITIVE SURGICAL INC	4.97%
BOSTON SCIENTIFIC CORP	4.72%
ARGENX SE ADR	3.49%
GILEAD SCIENCES INC	3.09%
ROCHE HOLDING PAR AG	2.69%
LONZA GROUP AG	2.56%
UCB SA	2.53%
ABBOTT LABORATORIES	2.23%
SAREPTA THERAPEUTICS INC	2.08%
BIO TECHNE CORP	2.04%
Total of Portfolio	30.40%

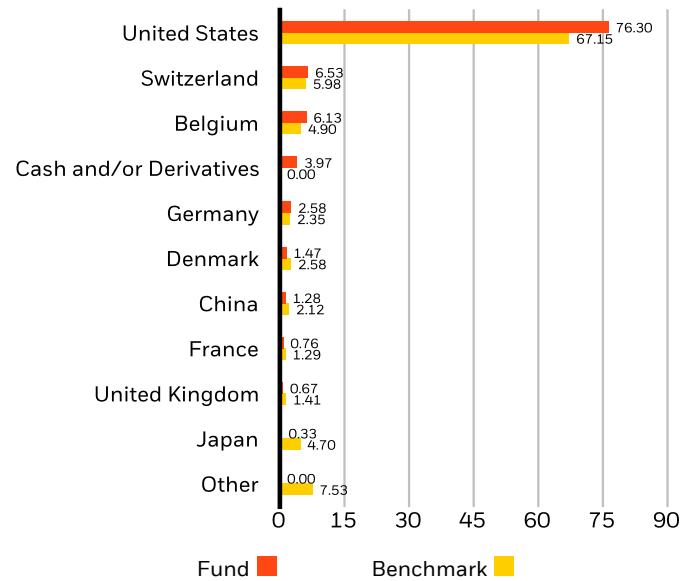
Holdings subject to change

SECTOR BREAKDOWN (%)



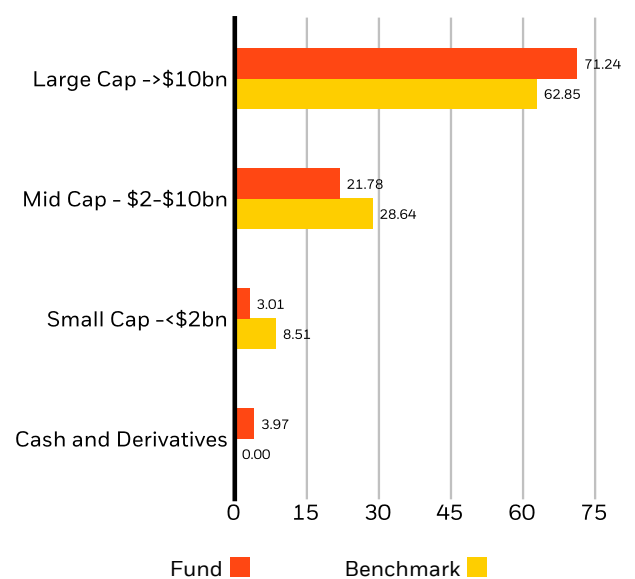
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

Contact Us

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com

GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices.

Article 9: Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

IMPORTANT INFORMATION:

In the UK and Non-European Economic Area (EEA) countries: this is issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

BGF Funds: BlackRock Global Funds (BGF) is an open-ended investment company established and domiciled in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. BlackRock Investment Management (UK) Limited is the Principal Distributor of BGF and may terminate marketing at any time. In the UK subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, and in EEA and Switzerland subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), which are available in the jurisdictions and local language where they are registered, these can be found at www.blackrock.com on the relevant product pages. Prospectuses, Key Investor Information Documents, PRIIPs KID and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found www.blackrock.com on the relevant product pages for where the fund is registered for sale. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in local language in registered jurisdictions.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

© 2025 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.

Contact Us

For EMEA: +44 (0) 20 7743 3300 • www.blackrock.com • investor.services@blackrock.com