BLACKROCK GLOBAL FUNDS

BGF Systematic China A-Share Opportunities Fund A2 USD

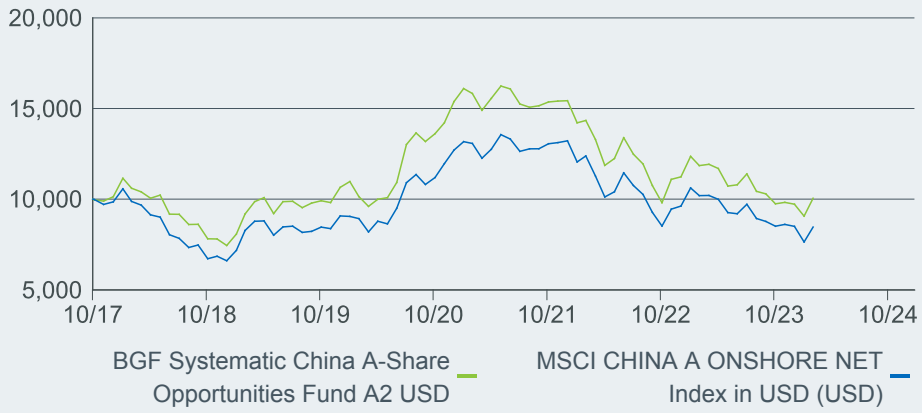
FEBRUARY 2024 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 29-Feb-2024. All other data as at 07-Mar-2024.

INVESTMENT OBJECTIVE

The Systematic China A-Share Opportunities Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in a portfolio of equity securities of companies domiciled in, or exercising the predominant part of their activity in the People's Republic of China (PRC). The Fund is a RQFII Access Fund and a Stock Connect Fund and may invest without limit in the PRC via RQFII Quota and/or via the Stock Connects. For the purpose of the investment objective, the PRC excludes Hong Kong and Macau Special Administrative Regions and Taiwan and accordingly the Fund will invest only in onshore Chinese equity markets (A-Shares).

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	10.93	2.34	-3.64	3.40	-15.19	-14.05	1.83	0.08
Share Class [Max. IC applied]	5.38	-2.77	-8.46	-1.77	-19.43	-15.51	0.79	-0.73
Benchmark	10.79	-1.69	-5.29	-0.45	-17.01	-13.50	0.45	-2.60

The base share class currency is as indicated in the "Key Facts" section. For hedged currency share classes only, the benchmark reflected is in the base currency.

CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Share Class	-13.45	-27.22	0.33	44.41	43.15
Benchmark	-11.65	-27.23	4.03	40.04	37.48

*Performance shown from share class launch date to calendar year end.

Morningstar Bronze

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KEY FACTS

Asset Class	Equity
Morningstar Cat.	China Equity - A Shares
Fund Launch	26-Oct-2017
Unit Class Launch Date	26-Oct-2017
Fund Base CCY	U.S. Dollar
Share Class CCY	U.S. Dollar
Fund Size (mil)	501.08 USD
Benchmark	MSCI CHINA A ONSHORE NET Index in USD (USD)
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1580142542
Bloomberg Ticker	BGCAA2U

PORTFOLIO MANAGERS

Jeff Shen
Rui Zhao

TOP 10 HOLDINGS (%)

KWEICHOW MOUTAI CO LTD	5.39
WULIANGYE YIBIN CO LTD	3.12
BYD CO LTD	2.69
GREE ELECTRIC APPLIANCES INC	2.61
CHINA MERCHANTS BANK CO LTD	2.41
BOE TECHNOLOGY GROUP CO LTD	2.39
WEICHAI POWER CO LTD	2.28
ZTE CORP	2.25
HUATAI SECURITIES CO LTD	2.17
CHINA PETROLEUM & CHEMICAL CORP	1.85
Total of Portfolio	**27.16**

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Information Technology	19.56%	17.88%
Financials	13.95%	18.69%
Cons. Staples	13.93%	11.33%
Industrials	13.68%	15.63%
Cons. Discretionary	12.20%	7.68%
Health Care	9.63%	8.62%
Materials	6.59%	10.49%
Communication	4.48%	2.34%
Energy	2.11%	2.85%
Utilities	1.45%	3.15%
Real Estate	1.32%	1.35%
Cash and/or Derivatives	1.11%	0.00%

GEOGRAPHIC BREAKDOWN (%)

	Fund	Benchmark
China	98.89%	100.00%
Cash and/or Derivatives	1.11%	0.00%

Allocations are subject to change. **Source:** BlackRock

MARKET CAPITALISATION (%)

	Fund	Benchmark
Cash and Derivatives	1.11%	0.00%
L. Cap >$10bn	53.96%	58.96%
M. Cap $2-$10bn	38.49%	40.97%
S. Cap <$2bn	6.44%	0.07%

Allocations subject to change. **Source:** BlackRock

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	39951.92979
Price to Earnings Ratio	13.70x
Price to Book Ratio	1.47x
3 Years Volatility	21.13
5 Years Volatility	21.75
3 Years Beta	0.97
5 Years Beta	0.99

FEES AND CHARGES*

Max Initial Charge (IC)	5.00%
Management Fee	1.50%
Performance Fee	0.00%

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On 31 December 2019, the Fund was renamed from BlackRock China A-Share Opportunities Fund to BlackRock Systematic China A-Share Opportunities Fund.

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SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA -CCC)	BB	**MSCI ESG Quality Score (0-10)**	4.03
MSCI ESG Quality Score - Peer Percentile	52.40%	**MSCI ESG % Coverage**	86.93%
Fund Lipper Global Classification	Equity China	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	148.26
Funds in Peer Group	1,208		

All data is from MSCI ESG Fund Ratings as of **21 Feb 2024**, based on holdings as of **31 Oct 2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

ESG GLOSSARY:

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).
MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.
Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.
Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.
MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.
MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score and MSCI ESG Quality Score – Peer Percentile metrics are displayed for funds with at least 65% coverage (or 50% for bond funds and money market funds).
MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per $1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.
MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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