BLACKROCK GLOBAL FUNDS

BGF Global Dynamic Equity Fund Class A2 Hedged EUR

JANUARY 2020 FACTSHEET

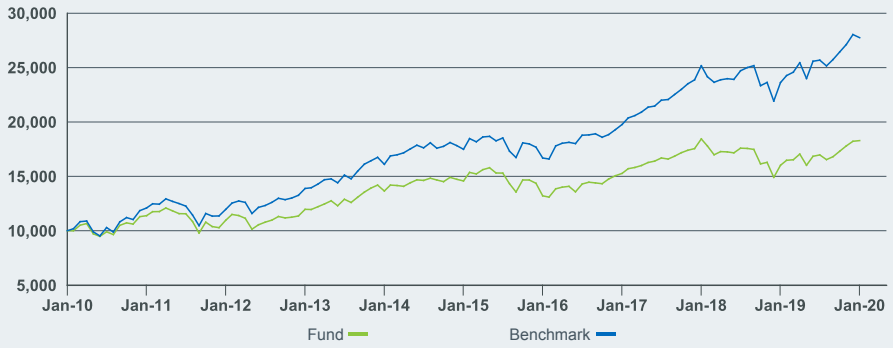
Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jan-2020. All other data as at 13-Feb-2020.
For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

Capital at risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

FUND OVERVIEW

The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets. The Fund invests globally at least 70% of its total assets in the shares of companies. The Fund will generally aim to invest in securities of companies that are undervalued, where in the Portfolio Manager's opinion, their market price does not reflect their underlying worth.

GROWTH OF 10,000



Share Class performance displayed in EUR and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance.**

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	31/12/2014-31/12/2015	31/12/2015-31/12/2016	31/12/2016-31/12/2017	31/12/2017-31/12/2018	31/12/2018-31/12/2019	2019 Calendar Year
Share Class	-2.50%	4.85%	16.58%	-15.09%	22.28%	22.28%
Benchmark	-0.82%	9.13%	23.74%	-8.17%	27.91%	27.91%

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in Euro, net of fees. Benchmark performance displayed in EUR.

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	0.35%	5.64%	7.77%	0.35%	14.16%	6.19%	4.64%	2.84%
Benchmark	-1.04%	4.96%	8.03%	-1.04%	17.46%	11.96%	9.67%	6.28%
Quartile Rank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in EUR, hedged fund 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

Key Risks: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

(Continued on page 2)

SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk — Potentially Lower Rewards
Higher Risk — Potentially Higher Rewards

1	2	3	4	**5**	6	7

KEY FACTS

Asset Class	Equity
Morningstar Category	Other Equity
Fund Launch Date	28-Feb-2006
Share Class Launch Date	18-Sep-2007
Fund Base Currency	USD
Share Class Currency	EUR
Total Fund Size (M)	663.33 USD
Benchmark[1]	60% S&P 500 Index 40% FTSE World Ex-US Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0238690555
Bloomberg Ticker	B3F0 GR
Distribution Type	None
Minimum Initial Investment	5,000 USD*
Number of Issuers	276

* or currency equivalent

PORTFOLIO MANAGER(S)

Dan Chamby, CFA (Since: 2006)
Russ Koesterich, CFA, JD (Since: 2017)
David Clayton, CFA, JD (Since: 2017)

TOP EQUITY HOLDINGS (%)

MICROSOFT CORP	2.89
ALPHABET INC CLASS C	2.83
AMAZON COM INC	2.65
APPLE INC	2.65
COMCAST CORP CLASS A	1.68
BANK OF AMERICA CORP	1.41
SIEMENS N AG	1.34
TAIWAN SEMICONDUCTOR MANUFACTURING	1.33
JPMORGAN CHASE & CO	1.32
RAYTHEON	1.28
Total of Portfolio	**19.38**

Holdings subject to change

RATINGS

Key Risks Continued: The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

ASSET ALLOCATION (%)[2]

	Fund	Benchmark	Active
Equity	99.25	100.00	-0.75
Fixed Income	0.00	0.00	0.00
Cash	0.75	0.00	0.75

Allocations subject to change.

FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	1.84%
Performance Fee	0.00%

DEALING INFORMATION

Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

REGIONAL ALLOCATION (%)[2]

	Fund	Benchmark	Active
North America Equity	62.45	61.80	0.66
Europe Equity	19.58	20.22	-0.64
Emerging Market Equity	8.55	6.42	2.12
Japan Equity	6.19	8.04	-1.85
Asia/Pacific (ex. Japan) Equity	2.47	3.52	-1.05
Emerging Market Fixed Income	0.00	0.00	0.00
Cash	0.75	0.00	0.75

Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where th issuer of the securities carries out much of their business.

CURRENCY ALLOCATION (%)[2]

	Fund	Benchmark	Active
US Dollar	62.99	60.05	2.93
Euro	12.30	9.75	2.56
Other Asia	11.66	7.35	4.31
Japanese Yen	5.65	8.04	-2.39
British Pound Sterling	3.70	5.18	-1.48
Other Europe	2.01	4.69	-2.68
Rest of the World	0.86	3.66	-2.81
Latin America	0.84	1.27	-0.44

GLOSSARY

Market Capitalisation: is the total value of the shares issued by a company which trades on the stock exchange.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

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

Price to Earnings (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

Quartile Rank: categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above it's performance fee benchmark. Please refer to the Prospectus for further information.

Price to Earnings (FY1): 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.

Sharpe Ratio: A risk-adjusted measure. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund´s historical risk-adjusted performance.

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

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IMPORTANT INFORMATION:

[1]The Reference Benchmark is an unmanaged weighted index comprised as follows: 60% of the S&P 500 Index and 40% FTSE World (ex US) Index.

[2]% of Net Assets represents the Fund's exposure based on the economic value of securities; adjusted for futures, options and swaps (except with respect to fixed income securities), and convertible bonds. On a market value basis the Fund is comprised of 94% equities, 0% fixed income, 6% cash equivalents. The Funds will not use borrowing to purchase additional investments but may be expected, via derivative positions, to obtain market exposure in excess of net asset value. Allocations subject to change. Numbers may not sum to 100% due to rounding. Risk statistics are based on monthly fund returns for the 3-year period. Benchmark risk measures are calculated in relation to the FTSE World Index. Standard Deviation measures the volatility of the fund's returns. Higher deviation represents higher volatility. Sharpe Ratio uses a fund's standard deviation and its excess return (difference between the fund's return and the risk-free return of 90-day Treasury Bills) to determine reward per unit of risk.

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