

BlackRock Dynamic High Income Fund
A6 Hedged Hong Kong Dollar
BlackRock Global Funds



March 2024

Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Mar-2024.

IMPORTANT:
• The Fund follows a dynamic asset allocation strategy and may incur greater transaction costs when rebalanced periodically.
• The Fund is subject to risks associated with preference shares, currency risk, emerging market risk, securities lending counterparty risk, currency conversion risk including Renminbi denominated Classes, foreign investments restrictions risk and contingent convertible bonds risk.
• Class 5(G) Shares pay dividends gross of expenses. Class 6 Shares pay dividends gross of expenses and/or from capital at the Directors' discretion. Class 8 Shares pay dividends gross of expenses and/or from capital at the Directors' discretion and include interest rate differentials arising from share class currency hedging.
• The Fund may use derivatives for hedging and for investment purposes. However, usage for investment purposes will not be extensive.
• The value of the Fund can be volatile and can go down substantially within a short period of time.
• Investors should not make investment decisions based on this document alone.

INVESTMENT OBJECTIVE

The Dynamic High Income Fund follows a flexible asset allocation policy that seeks to provide a high level of income. In order to generate high levels of income the Fund will seek diversified income sources across a variety of asset classes, investing significantly in income producing assets such as fixed income transferable securities, including corporate and government issues which may be fixed and floating and may be investment grade, sub-investment grade or unrated, covered call options and preference shares. The Fund will use a variety of investment strategies and may invest globally in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities, units of undertakings for collective investment, cash, deposits and money market instruments. Currency exposure is flexibly managed.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

Table with 9 columns: Fund, 1m, 3m, 6m, YTD, 1y, 3y, 5y, S.I. showing performance metrics for the Fund.

CALENDAR YEAR PERFORMANCE

Table with 6 columns: Fund, 2019, 2020, 2021, 2022, 2023 showing annual 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. Investors may not get back the full amount invested. Performance is shown on a Net Asset Value (NAV) basis with gross income reinvested, net of fees.

KEY FACTS

Asset Class : Multi Asset
Fund Inception Date : 06-Feb-2018
Share Class Inception Date : 06-Feb-2018
Fund Base Currency : USD
Share Class Currency : HKD
Distribution Frequency : Monthly
Net Assets : 2,814.70 USD
Morningstar Category : USD Flexible Allocation
ISIN : LU1697837992
Bloomberg Ticker : BDHA6HH

FEES and CHARGES*

Initial Charge : 5.00%
Annual Management Fee (incl Distribution Fee, if any) : 1.50%
*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO MANAGERS

Justin Christofel
Alex Shingler

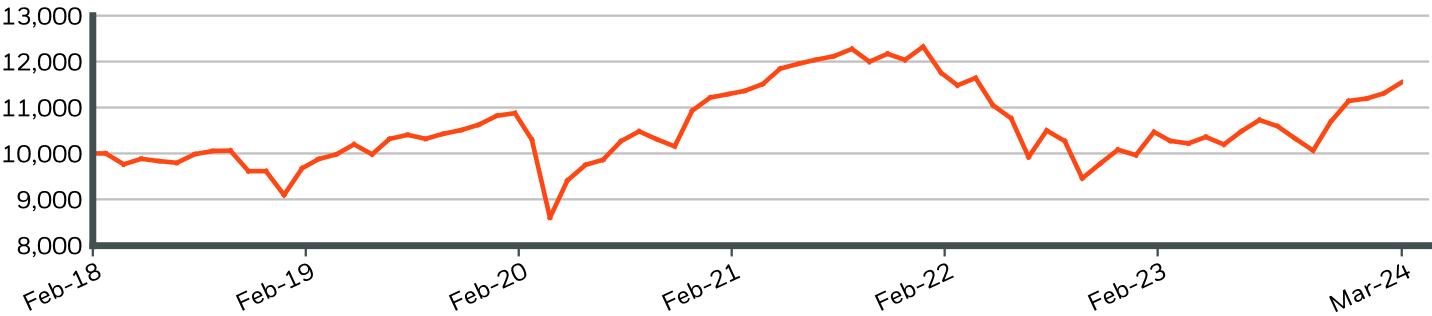
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GROWTH OF 10,000 SINCE LAUNCH



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Fund

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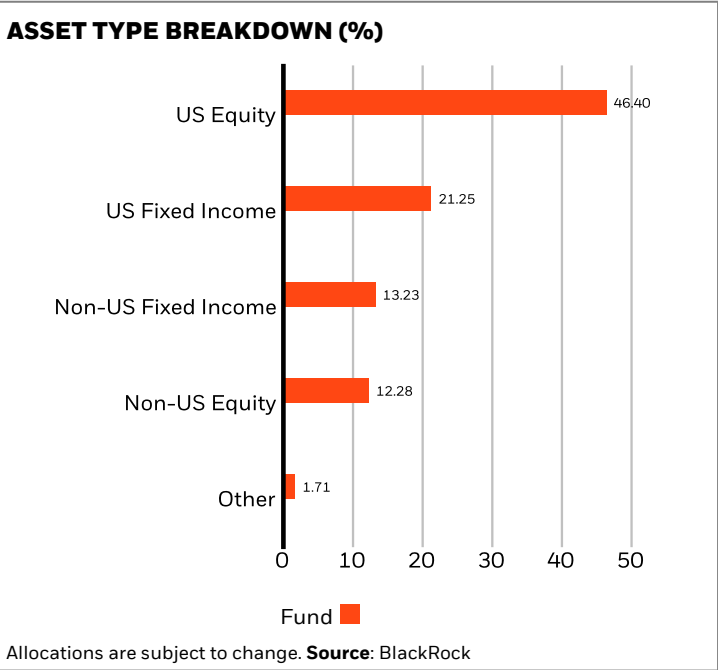
TOP 10 HOLDINGS(%)

ISH MSCI USA Qty Div ESG UCITS ETF	5.17%
ISHARES \$ HIGH YIELD CRP BND ETF \$	1.65%
ISHARES CORE S&P 500 UCITS ETF (DI	1.00%
AMZN UBS AG (LONDON BRANCH)	0.90%
16.14/24/2024	
MSFT SGA SOCIETE GENERALE ACCEPTANCE	0.74%
NV 13.634/23/2024	
MICROSOFT CORP	0.68%
TAIWAN SEMICONDUCTOR MANUFACTURING	0.67%
TREASURY (CPI) NOTE 0.25 01/15/2025	0.50%
TREASURY (CPI) NOTE 2.375 01/15/2025	0.50%
AAPL ROYAL BANK OF CANADA 11.614/30/2024	0.49%
Total of Portfolio	12.30%

Holdings subject to change.

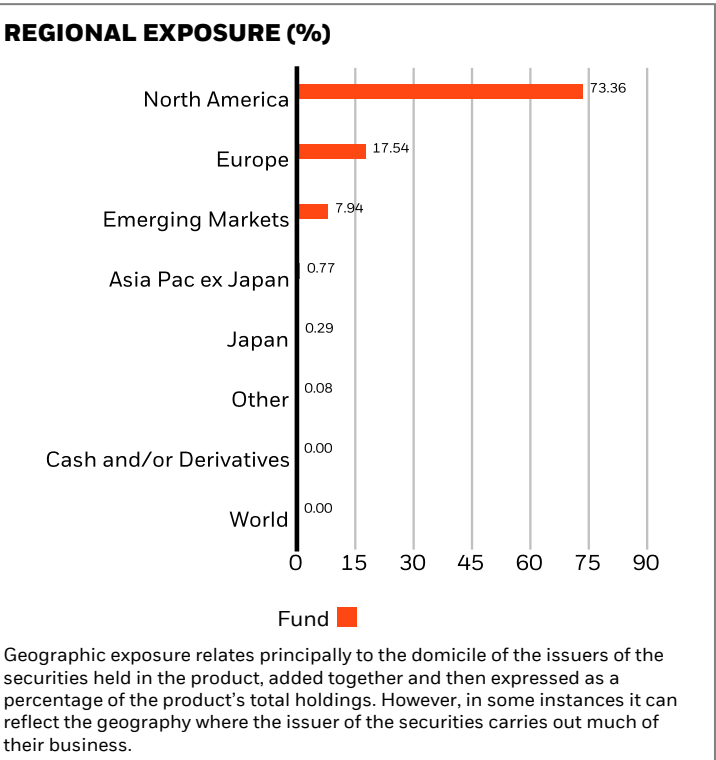
PORTFOLIO CHARACTERISTICS

Trailing 12-month Yield : 7.29%
Weighted Average Market Capitalization (M) : 306,334 USD
Modified Duration : 1.37
Price to Book Ratio : 1.99x
Price to Earnings Ratio : 15.96x
Number of Holdings : 1,833



GEOGRAPHIC BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.



IMPORTANT INFORMATION:

Prior to 10 April 2023, the Fund was managed by Michael Fredericks, Justin Christofel and Alex Shingler.

Unless otherwise specified, all information as of 15-Apr-2024.

Sources: BlackRock and Morningstar. Performance is shown as of the month end in share class currency on a NAV to NAV price basis with income reinvested, net of fees. The above Fund data is for information only and does not constitute an offer or invitation to anyone to invest in any BlackRock Global Funds (BGF) and has not been prepared in connection with any such offer. BGF is an open-ended investment company established 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. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. For Hong Kong investors, please refer to the BGF offering documents for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website (www.blackrock.com/hk) have not been reviewed by the Securities and Futures Commission of Hong Kong.

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