ACTIVE

BGF World Mining Fund

D2 Euro

BlackRock Global Funds

BlackRock

September 2025

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Sep-2025. All other data as at: 08-Oct-2025.

This document is marketing material. For the Investors in LatAm. 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 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 equity securities (e.g. shares) of companies the main business of which is the mining and/or production of base and precious metals and/or minerals.
- The Fund does not hold physical gold or metal.

RISK INDICATOR

Lower Risk Potentially Lower Rewards

Higher Risk Potentially Higher Rewards

1	2	3	4	**5**	6	7

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:

- 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.
- Investments in mining securities are subject to sector-specific risks which include environmental or sustainability concerns, government policy, supply concerns and taxation. The variation in returns from mining securities is typically above average compared to other equity securities.
- 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.

RATINGS**

Morningstar Rating

★★★★

KEY FACTS

Constraint[†1] : MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) EUR Net TR Currency

Asset Class : Equity

Fund Launch Date : 21-Mar-1997

Share Class Launch Date : 19-May-2006

Share Class Currency : EUR

Net Assets of Fund (M) : 5,254.29 USD

Morningstar Category : Sector Equity Natural Resources

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU0252963383

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.00%

Ongoing Charge : 1.32%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 2.31x

Price to Earnings Ratio : 23.07x

3y Beta : 0.96

Standard Deviation (3y) : 20.21

Number of Holdings : 50

PORTFOLIO MANAGEMENT

Evy Hambro
Olivia Markham

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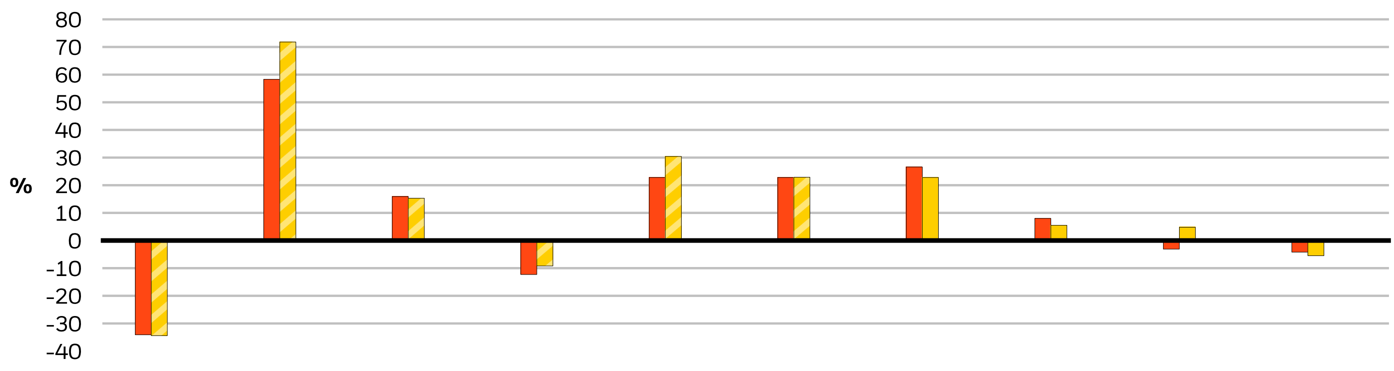
CALENDAR YEAR PERFORMANCE

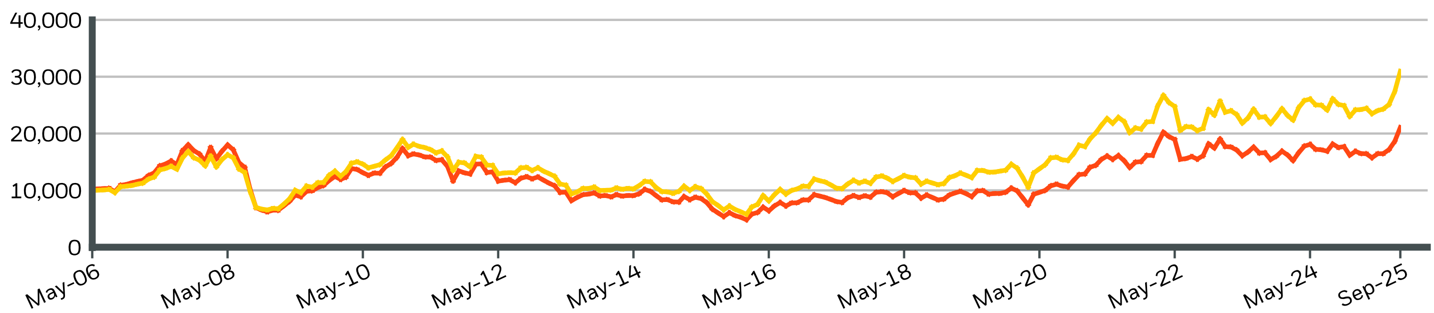


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Share Class	-34.14	58.34	15.94	-12.35	22.84	22.80	26.55	7.99	-3.10	-4.24
Constraint*[1]	-34.35	71.82	15.28	-9.23	30.36	22.90	22.75	5.52	4.82	-5.52

During this period performance was achieved under circumstances that no longer apply.

*Prior to 18/Aug/2020, the Fund used a different benchmark which is reflected in the benchmark data.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALIZED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	13.14	27.97	28.31	30.22	16.12	10.79	14.39	3.93
Constraint*[1]	13.00	27.36	26.77	34.56	18.62	14.71	15.01	6.05

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 World Mining FundD2 Euro
Constraint*[1]	MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) EUR Net TR Currency

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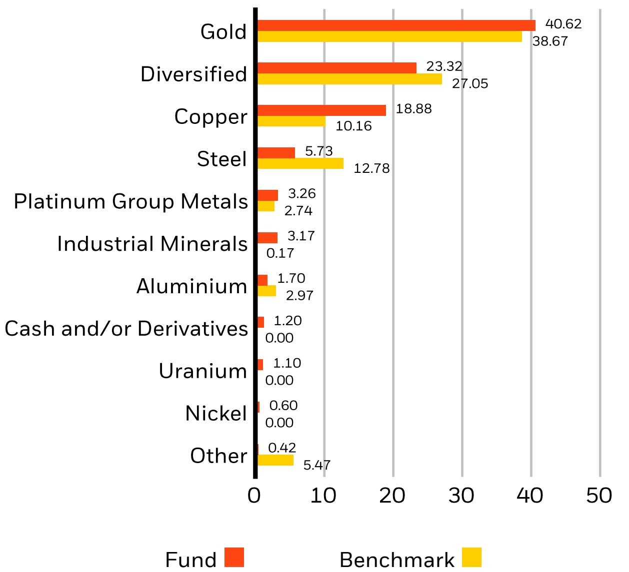
TOP 10 HOLDINGS (%)

AGNICO EAGLE MINES LTD (ONTARIO)	8.66%
NEWMONT CORPORATION	6.54%
WHEATON PRECIOUS METALS CORP	5.57%
ANGLO AMERICAN PLC	5.42%
BARRICK MINING CORP	5.42%
KINROSS GOLD CORP	4.94%
BHP GROUP LTD	4.72%
GLENCORE PLC	4.61%
VALE SA	4.34%
RIO TINTO PLC	3.80%
Total of Portfolio	**54.02%**

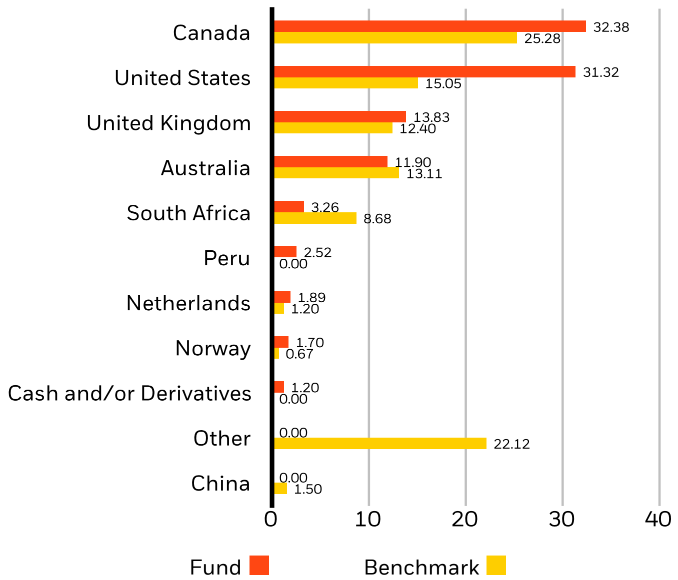
Holdings subject to change

SECTOR BREAKDOWN (%)



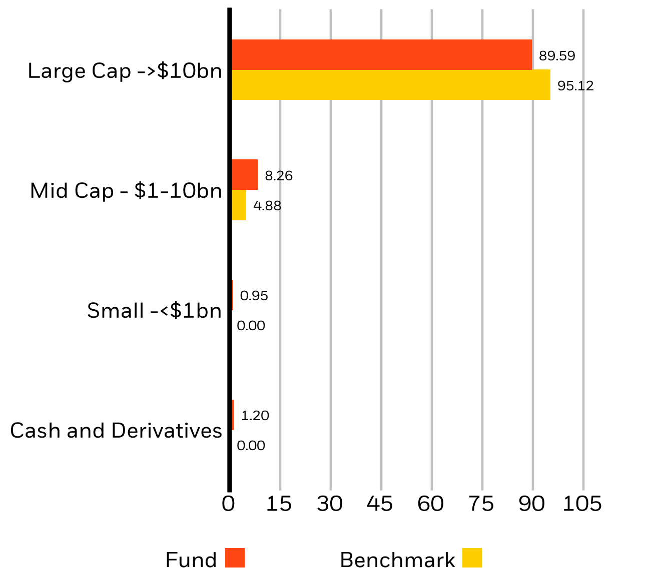
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



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

MARKET CAPITALIZATION (%)



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

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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:

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