

January 2021

Identifying investment opportunities in technology innovation and disruption

Important Information

1. The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund's investments are concentrated in the technology sector. This may result in greater volatility than more broad-based investments.
2. The Fund is subject to currency risk, emerging market risk, foreign investments restrictions risk, small-cap companies' volatility and liquidity risks.
3. The Fund may use derivatives for hedging and for investment purposes. However, usage for investment purposes will not be extensive. The Fund may suffer losses from its derivatives usage.
4. The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.
5. Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.

Outstanding performance

Outperformed benchmark in 1, 3 & 5-year periods²



Balanced approach

Exposure to a well-diversified portfolio in technology sector encompassing both core and higher growth-potential opportunistic holdings

Strong experience

The fund manager has been covering the Technology sector for **24 years** and his dedicated team has **+40 years** of combined technology investing experience

Why invest?

1 Increasingly diverse drivers of technology

There are multiple themes driving technology today, and more are emerging every day. Some of the more prominent ones in the portfolio that we are most excited about today:

Artificial Intelligence



▶ automation, robotics, big data and other tech-related innovations

Cloud Based Computing



▶ shift to "cloud" architecture driving a re-platforming of the industry

Internet of Things (IoT)



▶ connection of everything to the internet from smart phones to coffee makers

Electric Vehicles/ Autonomous Vehicles



▶ the move away from traditional combustion engines to electric vehicles in conjunction with advances in self-driving vehicles

2 Benefit from the potential of disruption

The technology sector has a history of disrupting itself as new themes impact current products, application and approaches. As these forces may ultimately lead to more losers than winners, it presents a rich opportunity for active stock pickers.

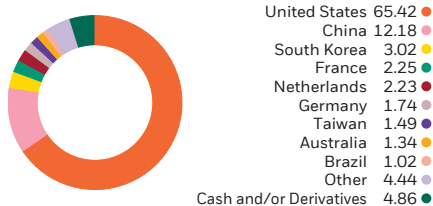
Tech disruption affects a wide range of industry				
E-Comm	Fintech	Electric and autonomous vehicles	Artificial intelligence	Automation
<ul style="list-style-type: none"> • Retail • Grocery • Capital goods 	<ul style="list-style-type: none"> • Financials • Insurance 	<ul style="list-style-type: none"> • Autos • Energy 	<ul style="list-style-type: none"> • Healthcare • Pharmacy 	<ul style="list-style-type: none"> • Industrials • Construction

Fund Data

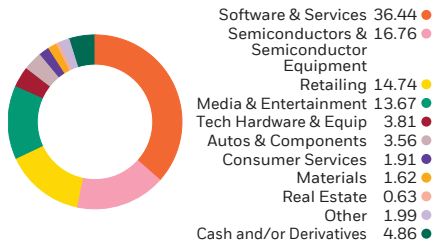
Manager	Tony Kim/ Reid Menge ³
Inception	03.03.1995
Currency	Unhedged: EUR, GBP, USD Hedged: EUR, JPY, SGD
Total Fund Size (m)	USD10,723.18
Annual Management Fee (Including Distribution fee, if any)	1.50%
Initial Charge	5%
Bloomberg Ticker	MERTEPI
ISIN Code	LU0056508442
NAV (USD)	77.93
Standard Deviation (3 years)	23.57%
Sharpe Ratio (3 years)	1.44
Beta (3 years)	1.05

Composition of Fund (%)

Geography⁴



Sector



Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

Investment Objective

The World Technology Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the technology sector.

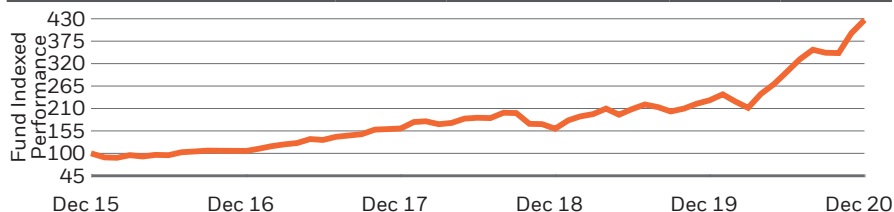
Performance in USD (%)

Cumulative	YTD	6 Months	1 Year	3 Years	5 Years
Fund (A2)	+85.50	+42.62	+85.50	+165.25	+327.01

MSCI All Country World Information Technology-Net Return in USD	+45.61	+29.77	+45.61	+101.46	+220.44
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Calendar Year	2020	2019	2018	2017	2016
Fund (A2)	+85.50	+43.48	-0.34	+51.99	+5.92

MSCI All Country World Information Technology-Net Return in USD	+45.61	+46.89	-5.81	+41.77	+12.20
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10 Largest Holdings

Company	Weighting (%)
APPLE INC	3.81
MICROSOFT CORP	2.98
TESLA INC	2.73
AMAZON COM INC	2.09
SQUARE INC CLASS A	1.82
LG CHEM LTD	1.62
PAYPAL HOLDINGS INC	1.58
TWILIO INC CLASS A	1.55
FARFETCH CLASS A LTD	1.50
TAIWAN SEMICONDUCTOR MANUFACTURING	1.49
Total	21.17

Holdings are subject to change.

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¹ The Lipper Fund Awards Hong Kong 2020 reflect the funds' performance as at 31 December 2019.

² Source: BlackRock, as of end December 2020. Benchmark refers to MSCI All Country World Information Technology - Net Return in USD. Index performance is for illustrative purpose only. Investors cannot directly invest into an index.

³ Prior to 1 June 2020, the Fund was managed by Tony Kim. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. Prior to 3 July 2017, the Fund was managed by William de Gale.

⁴ 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 geography where the issuer of the securities carries out much of their business.

Unless otherwise specified, all fund information applies to A2 USD share class only, as of end December 2020. Sources: BlackRock and Morningstar. Performance is shown as of end October 2020 in share class currency on a NAV to NAV price basis with income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. The above Fund data is for informational purpose 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.

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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 Prospectus 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. Any opinions contained herein, which reflect our judgment at this date, are subject to change. BlackRock® is a registered trademark of BlackRock, Inc., or its subsidiaries in the United States and elsewhere. All other trademarks, servicemarks or registered trademarks are the property of their respective owners.

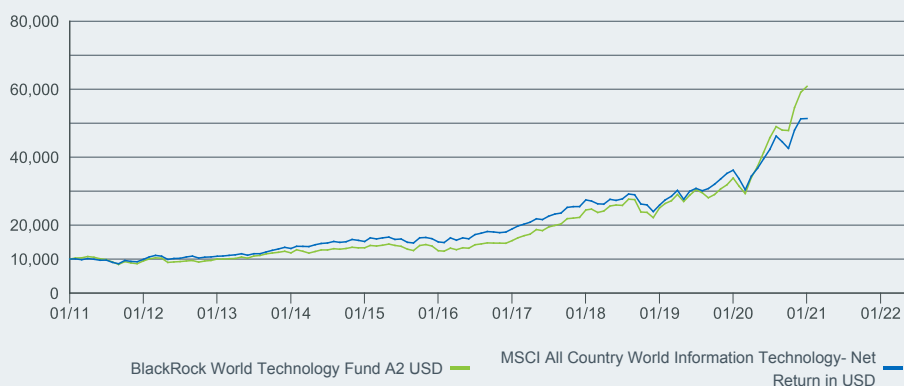
Unless otherwise specified, all information applies to A2 share class in the Fund's base currency only as of the month end. Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Jan-2021. All other data as at 10-Feb-2021.

IMPORTANT:

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INVESTMENT OBJECTIVE

The World Technology Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the technology sector.

GROWTH OF 10,000 FOR PAST 10 YEARS

These figures show as a NAV change of the Fund based on a hypothetical 10,000 investment in the share class.

CUMULATIVE PERFORMANCE (%)

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Fund (A2 USD)	27.16	33.04	2.98	79.69	142.96	148.76	388.44	726.90
Benchmark	20.68	21.44	0.19	42.03	98.66	87.46	241.35	1,716.36

CALENDAR YEAR PERFORMANCE (%)

	2020	2019	2018	2017	2016
Fund (A2 USD)	85.50	43.48	-0.34	51.99	5.92
Benchmark	45.61	46.89	-5.81	41.77	12.20

Performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the Fund's base currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

RATINGS

Morningstar, Inc. All Rights Reserved.

KEY FACTS

Asset Class	Equity
Morningstar Category	Sector Equity Technology
Inception Date	03-Mar-1995
Fund Base Currency	USD
Currency	Unhedged:EUR,GBP, HKD,USD Hedged:AUD,EUR,JPY, RMB,SGD
Fund Size (mil)	11,806.39 USD
Benchmark	MSCI All Country World Information Technology- Net Return in USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0056508442
Bloomberg Index Ticker	MEILU LX

PORTFOLIO MANAGERS

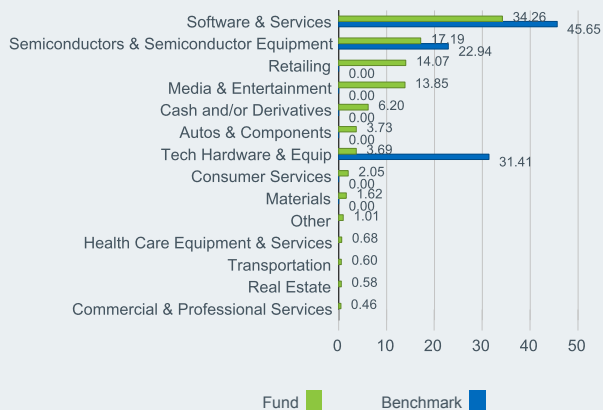
Tony Kim
Reid Menge

TOP HOLDINGS (%)

APPLE INC	3.69
MICROSOFT CORP	2.99
TESLA INC	2.80
AMAZON COM INC	1.93
SQUARE INC CLASS A	1.74
TENCENT HOLDINGS LTD	1.64
LG CHEM LTD	1.62
TAIWAN SEMICONDUCTOR MANUFACTURING	1.61
TWILIO INC CLASS A	1.56
PAYPAL HOLDINGS INC	1.52
Total	21.10

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. Due to rounding, the total may not be equal to 100 %.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	332,477.55 USD
Price to Earnings Ratio	63.38x
Price to Book Ratio	13.67x

FEES AND CHARGES

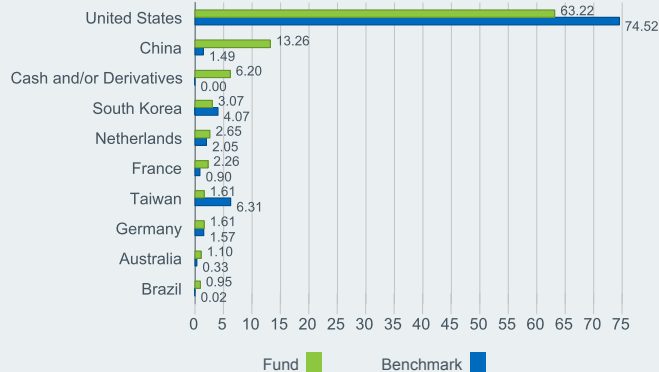
Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	1.50%
Performance Fee	0.00%

For Fee details, please refer to the Fund Prospectus.

FUND FEATURES

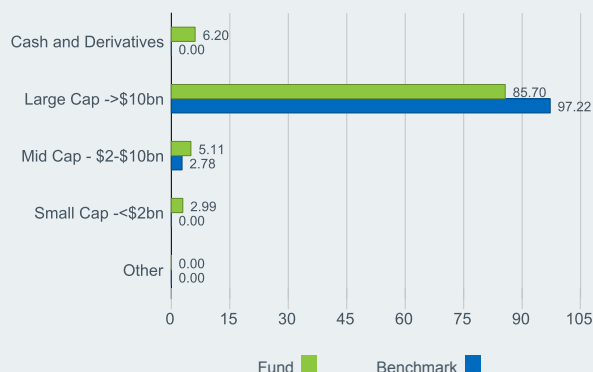
- Concentrated portfolio seeking the best technology ideas across the world
- Investing in technology companies, not technology
- High Active Share – Truly Differentiated

GEOGRAPHIC BREAKDOWN (%)



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 geography where the issuer of the securities carries out much of their business. "Others" excluded from the chart above.

MARKET CAPITALISATION (%)



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Prior to 1 June 2020, the Fund was managed by Tony Kim. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. Prior to 3 July 2017, the Fund was managed by William de Gale.

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. The Funds mentioned in this document are Funds of BlackRock Global Funds. 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 Prospectus 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. BlackRock is a registered trademark of BlackRock, Inc. © 2021 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

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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)	BBB	MSCI ESG Quality Score (0-10)	4.74
MSCI ESG Quality Score - Peer Percentile	40.04%	MSCI ESG % Coverage	90.52%
Fund Lipper Global Classification	Equity Sector Information Tech	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	36.46
Funds in Peer Group	452		

All data is from MSCI ESG Fund Ratings as of **07-Jan-2021**, based on holdings as of **31-Jul-2020**. 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% of the fund's gross weight must come from securities covered 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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

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. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. 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 a fund's holdings that have MSCI ESG ratings data.

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.

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