

BGF World Mining Fund
Class A2 U.S. Dollar
BlackRock Global Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 30-Nov-2025. All other data as at 06-Dec-2025.

This document is marketing material. For Investors in Switzerland. 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



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**



KEY FACTS

Constraint[†] : MSCI ACWI Metals & Mining 30%
Buffer 10/40 (1994) USD (USD)

Asset Class : Equity

Fund Launch Date : 21-Mar-1997

Share Class Launch Date : 24-Mar-1997

Share Class Currency : USD

Net Assets of Fund (M) : 5,615.01 USD

Morningstar Category : Sector Equity Natural Resources

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU0075056555

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.75%

Ongoing Charge : 2.07%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 2.47x

Price to Earnings Ratio : 23.50x

3y Beta : 0.96

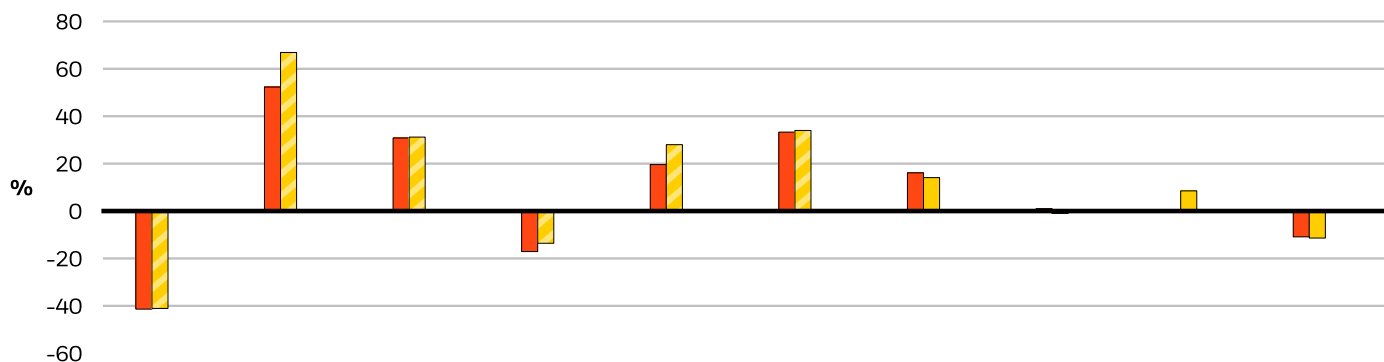
Standard Deviation (3y) : 21.82

Number of Holdings : 49

PORTFOLIO MANAGER(S)

Evyr Hambro
Olivia Markham

CALENDAR YEAR PERFORMANCE

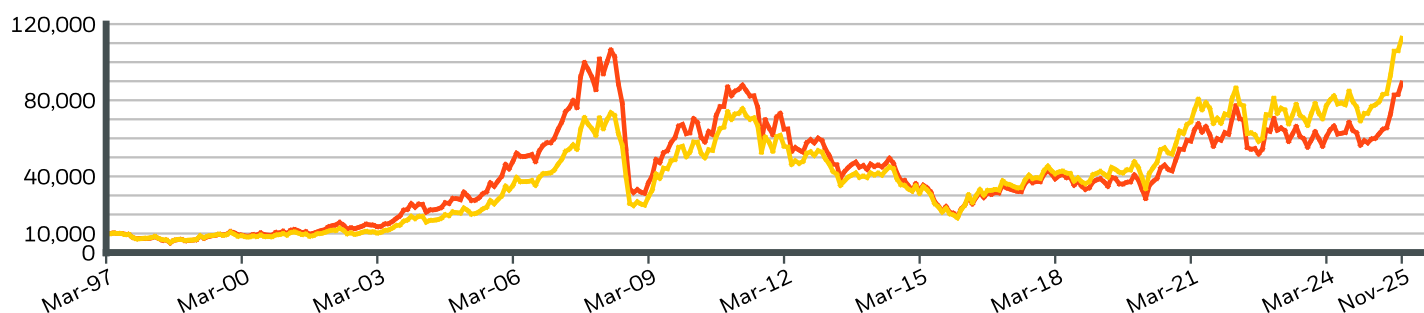


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Share Class	-41.35	52.34	30.81	-17.05	19.62	33.29	16.13	1.03	-0.41	-10.91
Constraint ^{†1}	-41.08	66.93	31.19	-13.59	28.00	33.96	14.08	-0.97	8.49	-11.44

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 USD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	7.18	22.41	42.77	57.69	41.79	11.35	12.84	7.92
Constraint ^{†1}	6.18	20.81	42.09	62.61	47.31	15.85	14.59	8.72

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 USD, 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 FundClass A2 U.S. Dollar
 Constraint^{†1} MSCI ACWI Metals & Mining 30% Buffer 10/40 (1994) USD (USD)

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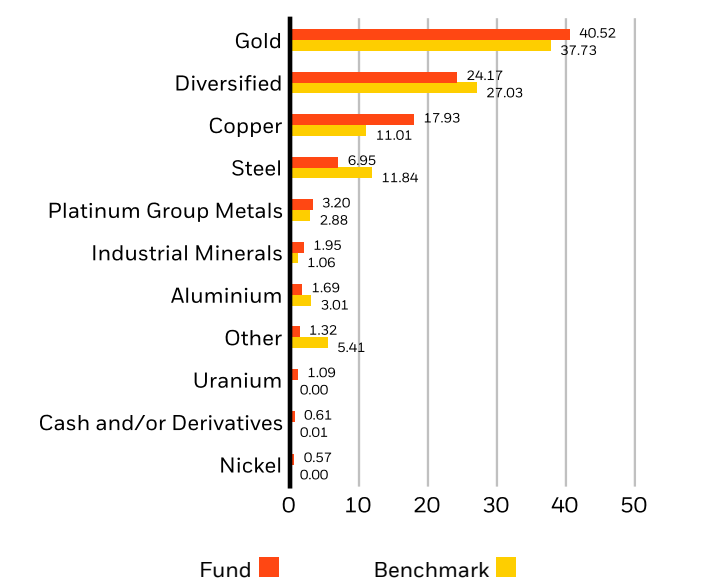
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TOP 10 HOLDINGS (%)

AGNICO EAGLE MINES LTD (ONTARIO)	7.71%
BARRICK MINING CORP	7.46%
RIO TINTO PLC	5.67%
NEWMONT CORPORATION	5.58%
VALE SA	5.28%
ANGLO AMERICAN PLC	4.95%
KINROSS GOLD CORP	4.74%
WHEATON PRECIOUS METALS CORP	4.63%
GLENCORE PLC	4.31%
ANGLOGOLD ASHANTI PLC	4.28%
Total of Portfolio	54.61%

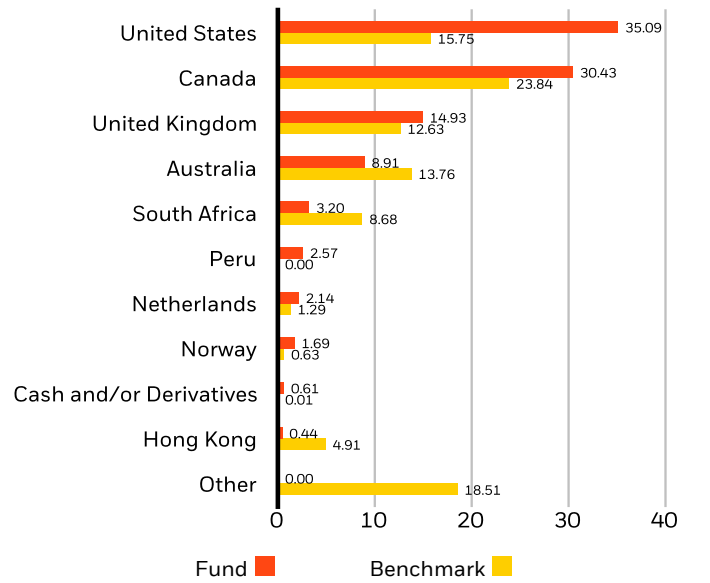
Holdings subject to change

SECTOR BREAKDOWN (%)



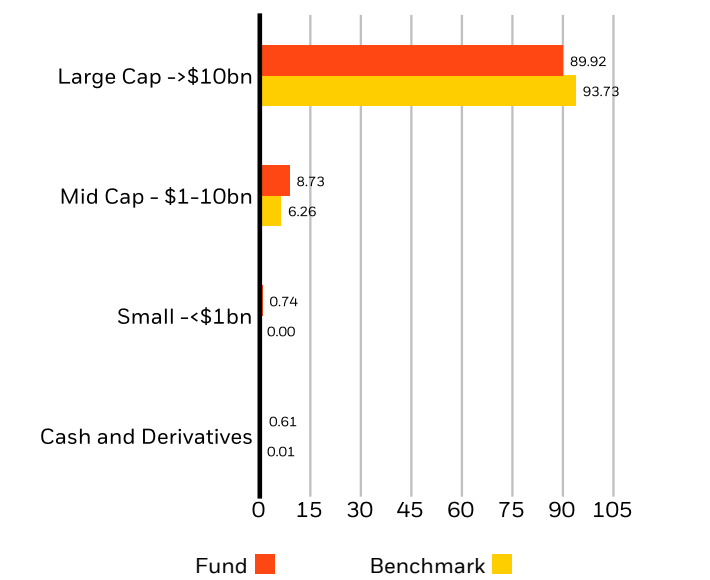
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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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