

Offshore Product Information Sheet –

BlackRock Global Funds - US Dollar Short Duration Bond Fund

Important Note:

1. This DBS QDII Product - Overseas Fund Series - BlackRock Global Funds - US Dollar Short Duration Bond Fund (“QDII Product”) is non-principal protected investment product with floating return and there is no guarantee on the principal or return amount. Customers shall carefully read all QDII Product Documents to understand such product feature and risks before placing any order.
2. The information listed in this Information Sheet is only a summary of the basic information of the relevant Offshore Product, which is extracted from the Offshore Product Offering Document for Customers’ reference. It does not contain the whole content of the Offshore Product Offering Document and does not represent all terms and conditions of the Offshore Product.

Offshore Product Name	Product Code of QDII Product	Subscription Currency of QDII Product	Denomination Currency of Offshore Product	Bloomberg Ticker	ISIN Code
BlackRock Global Funds – US Dollar Short Duration Bond Fund (USD)	QDUTBR 17RU	RMB	USD	MLULDUA LX	LU0172 419748
	QDUTBR 17UU	USD			
BlackRock Global Funds – US Dollar Short Duration Bond Fund (EUR)	QDUTBR 17EE	EUR	EUR	MLULDEA LX	LU0172 420597
BlackRock Global Funds – US Dollar Short Duration Bond Fund (SGD - Hedge)	QDUTBR 17SS	SGD	SGD	BGSDA3S LX	LU1062 843773
BlackRock Global Funds – US Dollar Short Duration Bond Fund (RMB - Hedge)	QDUTBR 17RR	RMB	RMB	BUSDURA LX	LU2641 782409

Basic Information of Offshore Product:	The fund is a sub-fund of BlackRock Global Funds (“BGF”), an open-ended investment company incorporated in Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).
Product Risk Level:	P3
Base Currency of Offshore Product:	USD
Type of Offshore Product:	Bond Fund
Issuer:	BlackRock (Luxembourg) S.A
Custodian:	The Bank of New York Mellon SA / NV, Luxembourg Branch
Objective and Investment Strategy of Offshore Product:	To maximise total return by investing at least 70% of the Fund’s total assets in bonds denominated in US dollars and with duration of less than five years, and at least 80% of its total assets in investment grade bonds. As part of its investment objective the Fund may invest up to 100% of its total assets in asset backed securities (“ABS”) and mortgage-backed securities (“MBS”) whether investment grade or not. The ABS and MBS will generally be issued in the US, the securitised assets will be rated investment grade by at least one of the leading credit rating agencies and agency ABS and MBS will carry the same credit rating as the US Government. These may include asset-backed commercial paper, collateralized debt obligations, collateralised mortgage obligations, commercial mortgage-backed securities, credit linked notes, real estate mortgage investment conduits, residential mortgage-backed securities and synthetic collateralised debt obligations.

Key Risks of Offshore Product:

This section is a summary of the key risks of the Offshore Product for Customer's reference only, and it is not an exhaustive elaboration. Customer is suggested to read all documents listed in below section "Offshore Product Offering Document" for detailed risk disclosure. In addition, Customer should read the Term Sheet, the Risk Disclosure Statement and other sales documents of the QDII Product, to understand the risk factors of the QDII Product.

1. Investment Risks

The Fund is an investment fund. The Fund's investment portfolio may fall in value due to any of the risk factors below and therefore your investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. Credit Risks

The Fund may be exposed to the credit/default risk of bonds that it invests in. In the event of bankruptcy or default of an issuer, the Fund may experience losses and incur costs. The actual or perceived downgrading of a rated debt security or its issuers could decrease its value and liquidity, and may have an adverse impact on the Fund, however, the Fund may continue to hold it to avoid a distressed sale.

3. Currency Risks

The Fund may invest in assets denominated in a currency other than the base currency of the Fund. Also, a class of shares may be designated in a currency other than the base currency of the Fund. Changes in exchange rates between such currency and the base currency and changes in exchange rate controls may adversely affect the value of the Fund's assets.

The Investment Adviser may utilise techniques and instruments (e.g. currency overlays) in relation to currencies other than the base currency with the aim of generating positive returns. Any active currency management techniques implemented by the Fund may not be correlated with the underlying securities held by the Fund. As a result, the Fund may suffer significant losses even if there is no loss to the value of the underlying securities held by the Fund.

4. Delayed Delivery Transactions Risks

TBAs may involve counterparty default risk and a risk that the agreed (fixed) price is higher than the prevailing market price at the settlement date. These may have an adverse impact on the value of the Fund.

Key Risks of Offshore Product:

5. Derivatives Risks

Risks associated with derivatives include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and market risk. The leverage effect of derivatives can result in a loss significantly greater than the amount invested and extensive exposure to derivatives may lead to a significant loss by the Fund.

The Fund may have a net derivative exposure of more than 100% of its net asset value. This may magnify any potential impact of any negative change in the value of the underlying assets on the Fund and may also increase the volatility of the Fund's price and may lead to significant losses.

Certain derivatives such as derivatives on currencies may be uncorrelated with the underlying securities held by the Fund. In this regard the Fund may suffer significant losses notwithstanding that there may be no loss in respect of the underlying securities positions (predominantly fixed income securities) held by the Fund.

6. Geographical Concentration Risks

The Fund's investments are concentrated in the US. This may result in greater volatility than more broad-based investments. The value of the Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, sustainability related, legal or regulatory event affecting the US.

7. Interest Rate Risks

An increase in interest rates may adversely affect the value of the bonds held by the Fund.

8. Sovereign Debt Risks

Investment in bonds issued or guaranteed by governments or authorities may involve political, economic, default, or other risks, which may in turn have an adverse impact on the Fund. Due to these factors, the sovereign issuers may not be able or willing to repay the principal and/or interest when due.

Holders of defaulting sovereign debt may be requested to participate in the restructuring of such debt. In addition, there may be limited legal recourses available against the sovereign issuer in case of failure of or delay in repayment.

9. Securities Lending Risks

When engaging in securities lending, the Fund will have a credit risk exposure to the counterparties to any securities lending contract. Fund investments can be lent to counterparties over a period of time. A default by the counterparty combined with a fall in the value of the collateral below that of the value of the securities lent may result in a reduction in the value of the Fund.

Key Risks of Offshore Product:

10. Risks associated with Investments in ABS and MBS

The obligations associated with these securities may be subject to greater credit, liquidity and interest rate risk compared to other fixed income securities such as government issued bonds.

ABS and MBS are often exposed to extension risk (where obligations in the underlying assets are not paid on time) and prepayment risks (where obligations on the underlying assets are paid earlier than expected). These risks may have a substantial impact on the timing and size of the cashflows paid by the securities and may negatively impact the returns of the securities.

11. Liquidity Risks

The size and trading volume of securities in the markets relevant to the Fund may be substantially smaller than developed markets. This may lead to investments in such securities becoming less liquid, making it difficult to dispose of them which may reduce the Fund's returns/lead to losses for investors.

12. Contingent Convertible Bonds Risks

A contingent convertible bond may be converted into the issuer's equity or be partly or wholly written off (a "write-down") if a pre-specified trigger event occurs. Trigger levels differ and the exposure to conversion risk depends on the distance of the capital ratio to the trigger level. In case of conversion into equity, the Fund might be forced to sell these new equity shares. Such a forced sale might have an effect on market liquidity as there may not be sufficient demand for these shares. In the event of a write-down, which may be either temporary or permanent, the Fund may suffer a full, partial or staggered loss of the value of its investment. It might be difficult for the Fund to anticipate the trigger events or how the securities will behave upon conversion.

Investment in contingent convertible bonds may suffer a loss of capital. Further, contingent convertible bonds are usually subordinated to comparable non-convertible securities, and thus are subject to higher risks than other debt securities. Coupon payments on certain contingent convertible bonds may be entirely discretionary and may be cancelled by the issuer, in which event the Fund may experience losses. Investment in contingent convertible bonds may also lead to increased industry concentration risk and thus counterparty risk as such securities are issued by a limited number of banks.

Fees of Offshore Product:	<p>Management fee: 0.75% of NAV p.a. (The Management fee is charged by the offshore issuer, and will be reflected and deducted from the NAV.)</p> <p>Other fees may include performance fee, maintenance fee, custodian fee and other fees and taxes that may be charged in securities investment of offshore products, will be reflected and deducted from the offshore product NAV. You may find more information from the offering documents on offshore products' official website.</p>
Dividend Distribution Method:	<p>Cash Dividend</p>
Governing Law of Offshore Product:	<p>The laws of the Grand Duchy of Luxembourg.</p>
Offshore Product Offering Document:	<p>https://www.blackrock.com/hk/en/literature/prospectus/bgf-prospectus-hk-en.pdf</p> <p>Fund Prospectus, as updated and amended from time to time, which can be obtained from the Bank or via the official website of the Issuer or the Fund.</p> <p>The above reference to or provision of Offshore Product Offering Documents are intended to assist Customers to access further information relating to the Offshore Product. The Bank undertakes no liability for the accuracy, authenticity or completeness of such documents or other content or information provided by the Issuer or any other parties of the Offshore Product in other ways. The references to or provision of such documents do not constitute an offer, distribution, marketing or reselling of any relevant Fund(s) to the Customers.</p> <p>The Offshore Product Offering Documents may be updated or amended from time to time by the Issuer. The Bank and the Issuer will not, and are not obliged to, notify the Customers of any such update or amendment.</p>
Suitable Customer of QDII Product investing in this Offshore Product):	<p>Suitable for the China resident and qualified non-China resident investor, whose risk profile is C3 or above.</p>

<p>Selling restriction to retail investor in the European Economic Area (the “EEA”)</p>	<p>This product is not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”).</p> <p>For these purposes, a retail investor means a person who is one (or more) of:</p> <ul style="list-style-type: none"> (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "Prospectus Directive"). <p>Consequently, no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling this product or otherwise making it available to retail investors in the EEA has been prepared and therefore offering or selling this product or otherwise making it available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. Given the disclaimer, the bank accepts no liability if any customer who's qualified as retail investor in the European Economic Area (the “EEA”) subscribes the product.</p>
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Please note neither the Issuer, manager, investment adviser of the Fund nor any of their affiliates acts as adviser or trustee of the QDII Product or assumes any obligation in relation to the QDII Product. The Customer is not the Fund holder and has no direct right or interest in the Fund. There is no contractual relationship between the Customer and the Issuer, manager, investment adviser of the Fund or any of their affiliates.

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