

Unless otherwise specified, all information applies to A2 share class in the Fund's base currency only as of the month end.
Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Oct-2025.

IMPORTANT:
•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 energy sector. This may result in greater volatility than more broad-based investments.
•The Fund is subject to currency risk, emerging market risk, foreign investments restrictions risk, small-cap companies' volatility and liquidity risks and contingent convertible bonds risk.
• Class 10 Shares pay dividends gross of expenses and/or from capital at the Directors' discretion. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital – may amount to a partial return or withdrawal of an investor's original investment or capital gains. All declared dividends result in an immediate reduction in the NAV price of the share class on the ex-dividend date.
•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.
•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.
•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.

INVESTMENT OBJECTIVE

The World Energy 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 exploration, development, production and distribution of energy.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

Table with 9 columns: Fund/Benchmark, 1m, 3m, 6m, YTD, 1y, 3y, 5y, S.I. Data rows for Fund and Benchmark.

CALENDAR YEAR PERFORMANCE (%)

Table with 6 columns: Fund/Benchmark, 2020, 2021, 2022, 2023, 2024. Data rows for Fund and Benchmark.

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. Performance is calculated in the relevant share class 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.

KEY FACTS

Asset Class : Equity
Benchmark : MSCI World Energy 30% Buffer 10/40 NET Index
Fund Inception Date : 15-Mar-2001
Fund Base Currency : U.S. Dollar
Currency : Unhedged:Euro,British Pound,U.S. Dollar
Hedged:Australian Dollar,Swiss Franc,Euro,Hong Kong Dollar,Singapore Dollar
Net Assets (mil) : 1,639.74 USD
Morningstar Category : Sector Equity Energy
ISIN : LU0122376428
Bloomberg Ticker : MERLU LX

FEES and CHARGES\*

Annual Management Fee (incl Distribution Fee, if any) : 1.75%
Initial Charge : 5.00%
\*For Fee details, please refer to the Fund Prospectus.

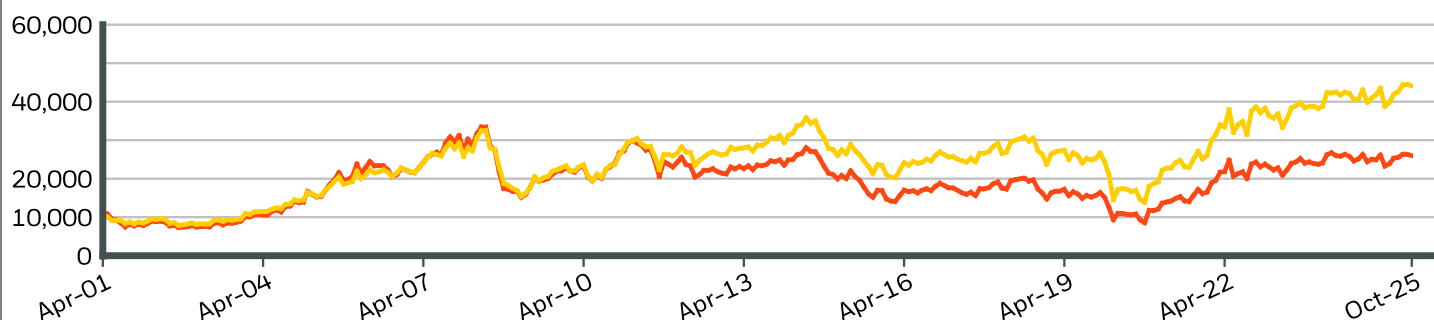
PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1.85x
Price to Earnings Ratio : 14.66x
3y Beta : 0.95
Standard Deviation (3y) : 14.99
Number of Holdings : 31

PORTFOLIO MANAGERS

Alastair Bishop
Mark Hume

**GROWTH OF 10,000 SINCE LAUNCH**



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**Fund** BlackRock World Energy FundA2 U.S. Dollar  
**Benchmark** MSCI World Energy 30% Buffer 10/40 NET Index

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Fund Features

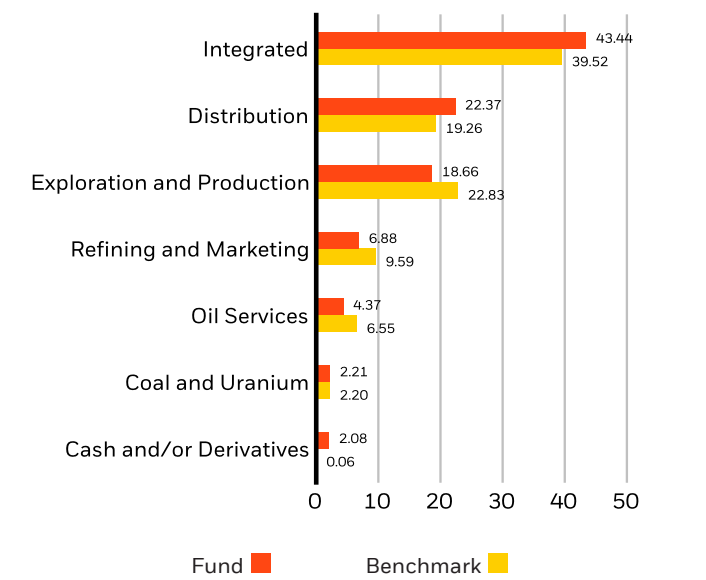
- A 'best ideas' equity portfolio of companies worldwide whose predominant economic activity is in the exploration, development, production and distribution of energy
- Bottom-up approach to portfolio construction coupled with a top-down sub-sector overlay
- Managed by BlackRock's highly regarded Natural Resources team

TOP 10 HOLDINGS(%)

SHELL PLC	9.69%
CHEVRON CORP	9.50%
EXXON MOBIL CORP	8.84%
TOTALENERGIES SE	8.13%
VALERO ENERGY CORPORATION	4.78%
CANADIAN NATURAL RESOURCES LTD	4.49%
WILLIAMS COMPANIES INC	4.48%
SUNCOR ENERGY INC	4.37%
TC ENERGY CORP	4.30%
CONOCOPHILLIPS	4.23%
Total of Portfolio	62.81%

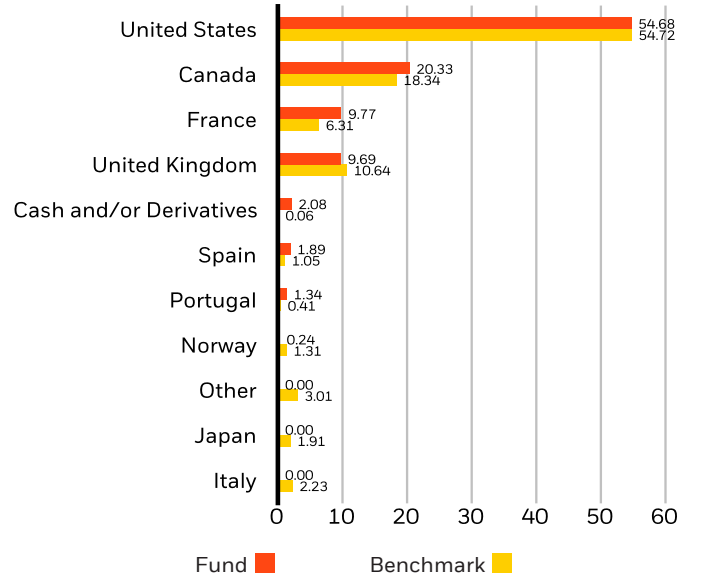
Holdings subject to change.

SECTOR BREAKDOWN (%)



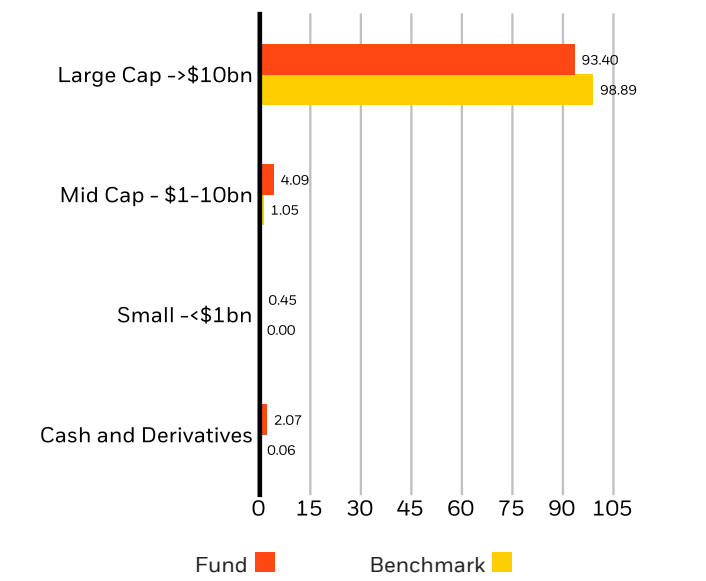
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change. Due to rounding, the total may not be equal to 100%.

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

## **IMPORTANT INFORMATION:**

Effective 4 December 2020, the Benchmark changed from MSCI World Energy 10/40 Net Total Return Index to MSCI World Energy 30% Buffer 10/40 Index. The performance of the benchmark prior to 4 December 2020 is that of MSCI World Energy 10/40 Net Total Return Index.

Unless otherwise specified, all information as of 18-Nov-2025.

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](http://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.

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除特別註明外，截至月底，所有資料應用於基金基本貨幣(A2股份類別)。

表現,主要投資,投資組合分佈及摘要和資產淨值截至 2025年10月31日。

重要提示：

- 基金投資於股票，較大的股票價值波動可招致重大虧損。基金投資集中於能源行業，因此與較多元化的投資相比，其波動性或會較高。
- 基金需承受貨幣匯率風險、新興市場風險、對外資限制的風險、小型公司的波動性及流動性風險及或然可換股債券風險。
- 10股份類別在未扣除開支之下派付股息，此股份類別亦會在基金董事酌情決定下從資本派付股息。在未扣除開支之下派付股息，可產生更多可供分派的收入。然而，這些股份實際上可能從資本派付股息，可能相等於投資者獲得部分原投資額回報或資本收益。所有宣派股息均會導致股份於除息日的每股資產淨值即時減少。
- 基金可運用衍生工具作對沖及投資用途。然而，不會大量用作投資用途。基金在使用衍生工具時可能蒙受損失。
- 基金價值可升可跌，且可於短期內反覆，投資者或有可能損失一定程度的投資金額。
- 投資者不應單憑此文件作投資決定。投資者應參閱基金章程及產品資料概要以了解風險因素等詳情。

投資目標

世界能源基金以盡量提高總回報為目標。基金將不少於70%的總資產投資於全球各地主要從事能源勘探、開發、生產及分銷業務的公司之股本證券。

累計表現

	累計					年度化		
	1個月	3個月	6個月	年初至今	1年	3年	5年	自成立以來
基金	-1.10	1.64	11.64	6.47	3.38	3.02	24.84	3.96
基準指數(%)	-0.76	3.31	13.62	10.74	8.56	5.52	26.09	6.62

日曆年績效 (%)

	2020	2021	2022	2023	2024
基金	-28.54	41.21	39.58	3.68	1.92
基準指數(%)	-29.76	39.29	42.24	4.37	2.79

\*表現顯示從股份類別成立日期到年度年底。

股份類別表現按資產淨值比資產淨值基礎計算，將收入再作投資，已扣除費用。表現以相關股份類別的計值貨幣計算，包括持續徵收的收費及稅項，但不包括認購和贖回費用（如適用）。基準指數表現以相關計值貨幣計算及僅作比較用途。資料來源：貝萊德。過往表現並非未來表現的指引，不應作為選擇一項產品的唯一考慮因素。投資者可能無法取回全數投資金額。

基金資料

資產類別: 股票

參考指標: MSCI World Energy 30% Buffer 10/40 NET Index

基金成立日期: 2001年03月15日

基準貨幣: 美元

報價貨幣: 非對沖:歐元,英鎊,美元  
對沖:澳元,瑞士法郎,歐元,港元,新加坡元

淨資產(百萬): 1,639.74 USD

晨星分類: 行業股票 - 能源

ISIN : LU0122376428

彭博代號: MERLU LX

費用及收費\*

管理費: 1.75%

首次認購費: 5.00%

\*有關費用詳情, 請參閱基金章程。

投資組合摘要

市賬率: 1.85x

市盈率: 14.66x

3年貝他係數: 0.95

3年波動率: 14.99

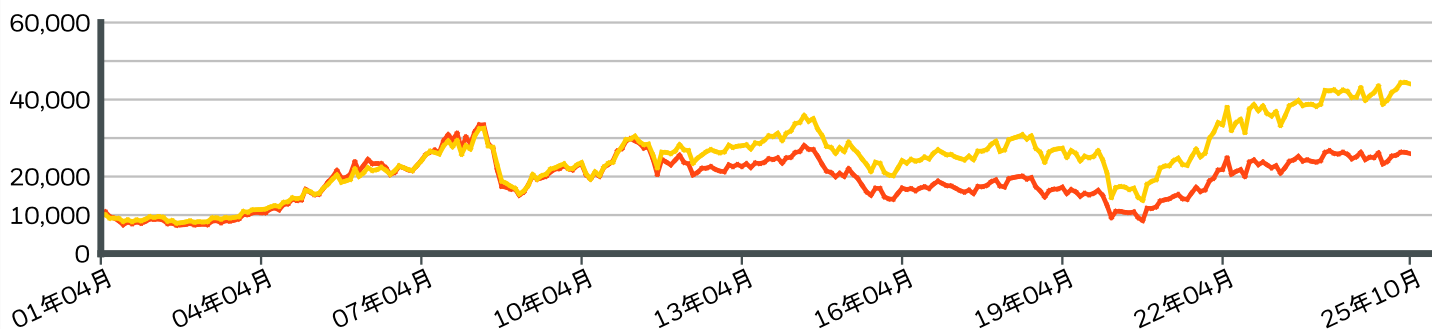
持倉數目: 31

基金經理

Alastair Bishop

Mark Hume

自股份成立日起每一萬本金的增長



\*表現顯示從股份類別成立日期到年度年底。

股份類別表現按資產淨值比資產淨值基礎計算，將收入再作投資，已扣除費用。表現以相關股份類別的計值貨幣計算，包括持續徵收的收費及稅項，但不包括認購和贖回費用（如適用）。基準指數表現以相關計值貨幣計算及僅作比較用途。資料來源：貝萊德。過往表現並非未來表現的指引，不應作為選擇一項產品的唯一考慮因素。投資者可能無法取回全數投資金額。

基金 貝萊德世界能源基金A2 美元  
參考指標 MSCI World Energy 30% Buffer 10/40 NET Index

## 基金特色

- 秉持「最佳投資概念」的股票投資組合，投資於全球各地主要經濟活動為勘探，開發，生產及分銷能源的公司
- 結合由上而下的細分行業狀況，以由下而上的方法構建投資組合
- 由貝萊德受高度讚揚的天然資源股票團隊所管理

## 十大主要持股

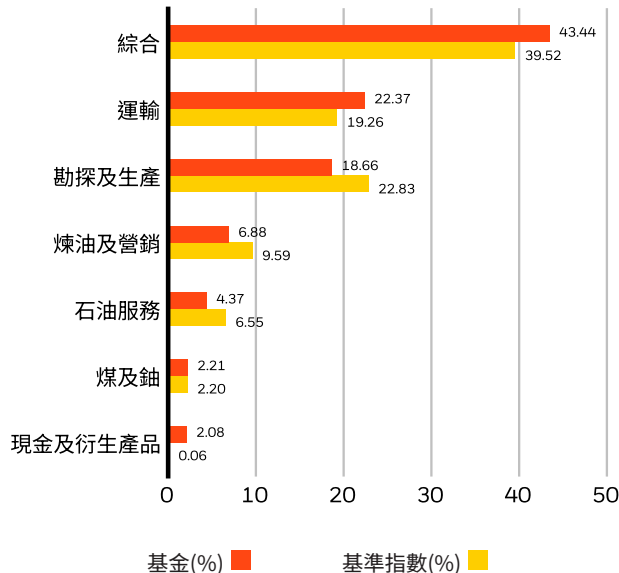
SHELL PLC	9.69%
CHEVRON CORP	9.50%
EXXON MOBIL CORP	8.84%
TOTAL ENERGIES SE	8.13%
VALERO ENERGY CORPORATION	4.78%
CANADIAN NATURAL RESOURCES LTD	4.49%
WILLIAMS COMPANIES INC	4.48%
SUNCOR ENERGY INC	4.37%
TC ENERGY CORP	4.30%
CONOCOPHILLIPS	4.23%

## 投資組合總額

62.81%

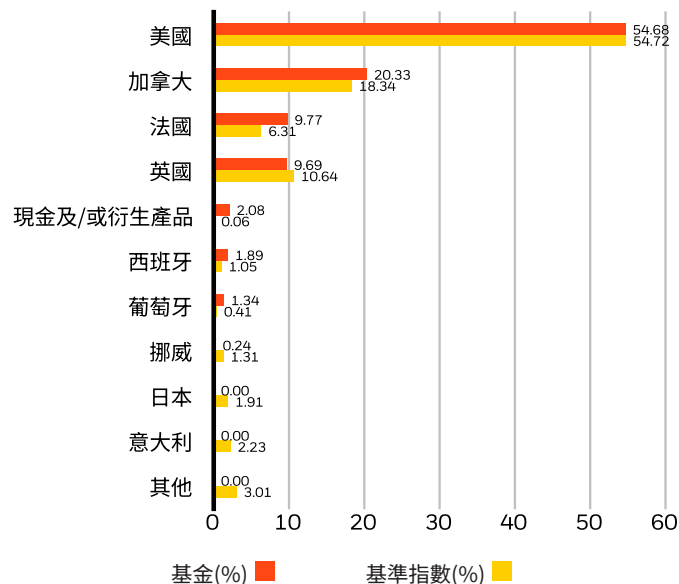
投資或會更改

## 行業投資分佈(%)



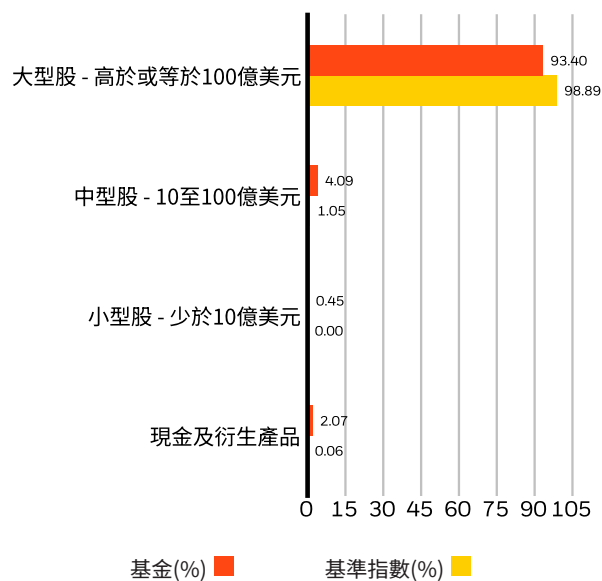
負比重可能是因特定情況（包括基金購入證券的交易和結算日時差）及／或為增加或減少市場風險及／或風險管理而利用若干金融工具（包括衍生工具）所致。投資分佈或會更改。由於四捨五入，總額可能不等於100%。

## 區域/市場(%)



地區投資主要與產品所持證券的發行商註冊地相關，在計算其總和後以產品整體持倉的百分比表示。然而，在個別情況下，有關數據可反映證券發行商經營其大部份業務的地區。其他不包括在上圖。

## 市值投資分佈(%)



投資分佈或會更改。由於四捨五入，總額可能不等於100%。

## 重要聲明：

於2020年12月4日，基準指數已由MSCI世界能源10/40總回報指數（淨值）更改為摩根士丹利世界能源30%緩衝10/40指數。在2020年12月4日之前的基準指數表現屬於MSCI世界能源10/40總回報指數（淨值）。

除特別註明外，所有資料截至 2025年11月18日。

除特別註明外，所有資料截至月底。資料來源：貝萊德及晨星。表現截至月底為止，以股份類別貨幣按資產淨值比資產淨值基礎計算，將收入再作投資。股份類別表現數據的計算已扣除費用。上述基金表現僅作參考之用，並不構成要約或邀請任何人士投資於任何貝萊德基金，亦非因任何有關要約而擬備。貝萊德全球基金是盧森堡的開放式投資公司，僅可於若干司法管轄區發售。不得於美國境內或向美國人發售貝萊德全球基金。不得於美國發佈有關貝萊德全球基金的產品資料。投資涉及風險。過往業績並不代表將來的表現，基金價格及其收益可升可跌，並不能保證。投資價值亦可能受到匯率影響。投資者可能無法取回原本投資金額。個別股票價格並不代表本基金的回報。投資收益以基金股份類別交易貨幣計算，可能是海外貨幣。如是，以美元／港元作出投資的投資者，需承受美元／港元／海外貨幣兌換率的波動的風險。香港投資者欲知有關詳情，請參考貝萊德全球基金的銷售文件，包括風險成份。此資料之發行人：貝萊德資產管理北亞有限公司。此資料及貝萊德網站（[www.blackrock.com/hk](http://www.blackrock.com/hk)）並未被香港證券及期貨事務監察委員會所審閱。貝萊德是 BlackRock, Inc. 的註冊商標。

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#### BlackRock Global Funds – World Energy Fund

April 2025

BlackRock Asset Management North Asia Limited 貝萊德資產管理北亞有限公司

<b><i>This statement provides you with key information about this product</i></b> <b><i>This statement is a part of the offering document</i></b> <b><i>You should not invest in this product based on this statement alone</i></b>																																																															
<b>Quick facts</b>																																																															
<b>Management Company:</b>	BlackRock (Luxembourg) S.A.																																																														
<b>Investment Adviser(s) and/or Sub-Adviser(s):</b>	Internal delegation to one or more Investment Adviser(s) and/or Sub-Adviser(s) as described in “The Investment Advisers and Sub-Advisers” section of the Information For Residents of Hong Kong*  * <i>Details of the relevant Investment Adviser(s) and Sub-Adviser(s) responsible for the Fund will be listed in the interim report and annual report and will be available from the Hong Kong Representative upon request.</i>																																																														
<b>Depository:</b>	The Bank of New York Mellon SA/NV, Luxembourg Branch																																																														
<b>Ongoing charges over a year:</b>	<table><tr><td>Class A2</td><td>AUD Hedged</td><td>2.05%</td></tr><tr><td>Class A2</td><td>CHF Hedged</td><td>2.05%</td></tr><tr><td>Class A2</td><td>EUR</td><td>2.05%</td></tr><tr><td>Class A2</td><td>EUR Hedged</td><td>2.05%</td></tr><tr><td>Class A2</td><td>HKD Hedged</td><td>2.05%</td></tr><tr><td>Class A2</td><td>SGD Hedged</td><td>2.05%</td></tr><tr><td>Class A2</td><td>USD</td><td>2.05%</td></tr><tr><td>Class A4</td><td>EUR</td><td>2.05%</td></tr><tr><td>Class A4</td><td>GBP</td><td>2.05%</td></tr><tr><td>Class A10</td><td>USD</td><td>2.05%</td></tr><tr><td>Class C2</td><td>EUR</td><td>3.30%</td></tr><tr><td>Class C2</td><td>EUR Hedged</td><td>3.30%</td></tr><tr><td>Class C2</td><td>USD</td><td>3.30%</td></tr><tr><td>Class D2</td><td>CHF Hedged</td><td>1.30%</td></tr><tr><td>Class D2</td><td>EUR</td><td>1.30%</td></tr><tr><td>Class D2</td><td>EUR Hedged</td><td>1.30%</td></tr><tr><td>Class D2</td><td>USD</td><td>1.30%</td></tr><tr><td>Class D4</td><td>EUR</td><td>1.30%</td></tr><tr><td>Class D4</td><td>GBP</td><td>1.30%</td></tr><tr><td>Class D4</td><td>USD</td><td>1.30%</td></tr></table> <p>The ongoing charges figure for a class is based on the costs and expenses of that class with reference to the annual report of the Fund for the year ended 31 August 2024. The figure may vary from year to year.</p>			Class A2	AUD Hedged	2.05%	Class A2	CHF Hedged	2.05%	Class A2	EUR	2.05%	Class A2	EUR Hedged	2.05%	Class A2	HKD Hedged	2.05%	Class A2	SGD Hedged	2.05%	Class A2	USD	2.05%	Class A4	EUR	2.05%	Class A4	GBP	2.05%	Class A10	USD	2.05%	Class C2	EUR	3.30%	Class C2	EUR Hedged	3.30%	Class C2	USD	3.30%	Class D2	CHF Hedged	1.30%	Class D2	EUR	1.30%	Class D2	EUR Hedged	1.30%	Class D2	USD	1.30%	Class D4	EUR	1.30%	Class D4	GBP	1.30%	Class D4	USD	1.30%
Class A2	AUD Hedged	2.05%																																																													
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<b>Dealing frequency:</b>	Daily	<b>Financial year end:</b>	31 August																																																												
<b>Base currency:</b>	USD																																																														

<b>Dividend policy:</b> (Class A, C and D as at the above date)	Non-Distributing Shares: No dividends will be declared or paid ▶ A2, C2, D2  Distributing Shares: Dividends, if declared will be paid in cash or reinvested ▶ Monthly: A10 ▶ Yearly: A4, D4 All declared dividends result in an immediate decrease in the Fund's net asset values per share on ex-date, whether paid in cash or reinvested.  Certain share class (Class 10) may pay dividends out of gross income while charging all or part of its fees and expenses to capital (i.e. payment of fees and expenses out of capital). This will result in an increase in distributable income available for payment as dividends, and therefore, this share class may effectively pay dividends out of capital. Class 10 may also pay dividends out of capital (including net realised and net unrealised capital gains) of the relevant share class at the Directors' discretion.  The Directors may amend the above dividend policy subject to the SFC's prior approval and by giving one month's prior notice to investors.
<b>Minimum investment:</b>	US\$5,000 initial, US\$1,000 additional for Class A and C Shares US\$100,000 initial, US\$1,000 additional for Class D Shares

## What is this product?

World Energy Fund (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).

## Objectives and Investment Strategy

To maximise total return by investing at least 70% of the Fund's total assets in stocks of companies worldwide with the majority of their business in exploration, development, production and distribution of energy.

The Fund may also invest in emerging markets (such as Brazil, South Africa and South Korea).

Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% may be invested in financial instruments of companies or issuers of any size in any sector of the economy globally such as equity securities consistent with the Fund's objective and cash.

The Fund's expected total maximum investment in debt instruments with loss-absorption features, including but not limited to contingent convertible bonds, will be less than 30% of its net asset value. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s). The Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.

The Fund may use derivatives for hedging, efficient portfolio management and investment purposes.

## Use of Derivatives/Investment in Derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's net asset value.

## What are the key risks?

**Investment involves risks. Please refer to the offering document for details including the risk factors.**

### 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. Equity Risk**

The values of equities fluctuate daily and a Fund investing in equities could incur significant losses. The price of equities can be influenced by many factors at the individual company level, as well as by broader economic and political developments, including changes in investment sentiment, trends in economic growth, inflation and interest rates, issuer-specific factors, corporate earnings reports, demographic trends and catastrophic events.

**3. Limited Market Sectors Risks**

The Fund's investments are concentrated in the energy sector. This may subject the Fund to greater volatility and more rapid cyclical changes than more broad-based investments.

**4. 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.

**5. Derivatives Risks**

Risks associated with derivatives include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a derivative can result in a loss significantly greater than the amount invested in the derivative by the Fund. In an adverse situation, if the use of derivatives for hedging and efficient portfolio management becomes ineffective, the Fund may suffer significant losses.

**6. Emerging Market Risks**

Investment in emerging markets may be subject to a higher than average volatility than more developed markets due to greater political, tax, sustainability related, economic, social, and foreign exchange risks.

The size and trading volume of securities markets in emerging markets may be substantially smaller than developed markets. This may subject the Fund to higher liquidity and volatility risks.

Custody and registration of assets in emerging markets may be less reliable than in developed markets, which may subject the Fund to higher settlement risk.

The Fund may be subject to higher regulatory risks due to low level of regulation, enforcement of regulations and monitoring of investors' activities in emerging markets.

**7. Foreign Investments Restrictions Risks**

Some countries prohibit or restrict investment, or the repatriation of income, capital or the proceeds from sale of securities. The Fund may incur higher costs investing in these countries. Such restrictions may delay the investment or repatriation of capital of the Fund.

**8. Small/Mid Cap Companies Risks**

Many small/mid cap company stocks trade less frequently and in smaller volume, and may be subject to more abrupt or erratic price movements than stocks of large companies. The securities of small/mid cap companies may also be more sensitive to market changes than the securities of large companies.

**9. 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.

**10. 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.

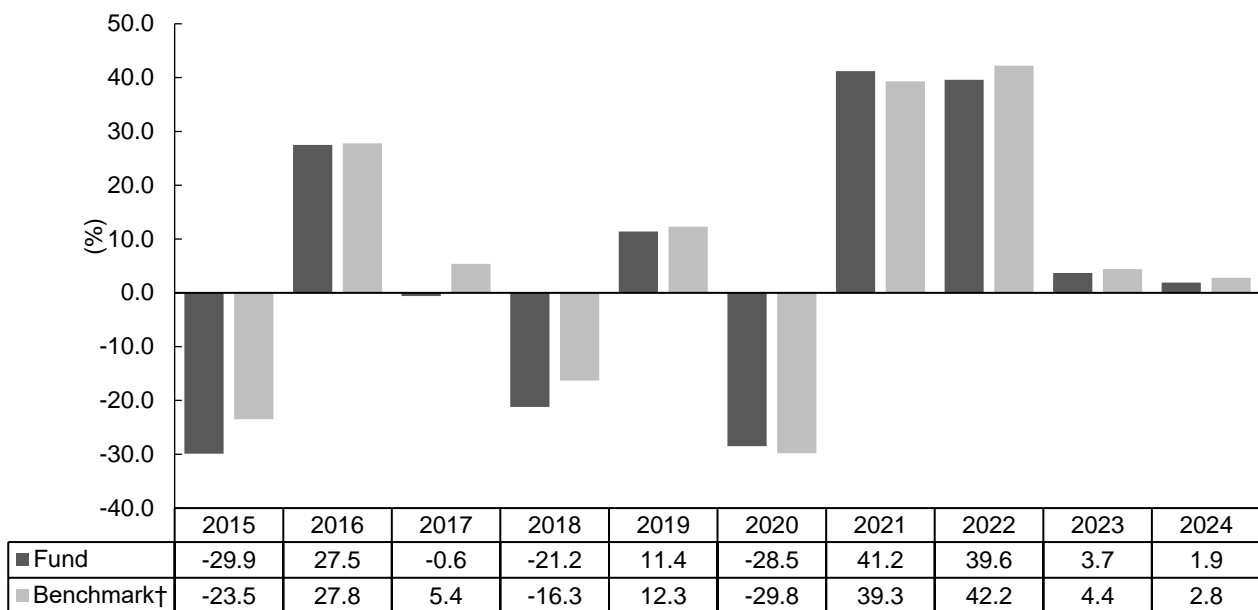
## 11. Capital Growth Risks

### *Risks associated with Fees and/or Dividends Paid Out of Capital*

Any distributions involving payment of dividends out of capital (Class 10) or payment of dividends out of gross income (i.e. payment of fees and expenses out of capital) (Class 10) amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Whilst all dividends paid result in an immediate reduction of the net asset value per share, these share classes may pay larger dividends (i.e. by paying dividends out of capital, gross income or interest rate differentials arising from share class currency hedging gains (if any)), which may therefore result in a larger reduction in the net asset value per share.

## How has the fund performed?

Historic performance to 31 December 2024



### Notes:

Past performance information is not indicative of future performance. You may not get back the full amount invested. The computation of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested expressed as a % change. These figures show by how much the share class increased or decreased in value during the calendar year shown. Performance data has been calculated in USD, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. The past performance information reflects the performance of the A2 base currency share class which the Investment Adviser views as the most appropriate representative share class. Please refer to the website [www.blackrock.com/hk](http://www.blackrock.com/hk) for performance information regarding other share classes. This website has not been reviewed by the SFC.

† The benchmark of the Fund is MSCI World Energy 30% Buffer 10/40 Index. The benchmark of the Fund was changed on 4 December 2020 as the current benchmark reflects the regulatory concentration limits to which the Fund is managed, and is therefore considered to be more representative of the Fund's investment portfolio.

Fund launch date: 2001

Share class launch date: 2001

## Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund:

Fee	What you pay
<b>Subscription Fee (Initial Charge)</b>	Class A and Class D Shares: up to 5% of the price of shares Class C Shares: Nil
<b>Switching Fee (Conversion Charge)</b>	Nil <sup>^</sup> , except a delayed Initial Charge of up to 5% of the price of Class A or Class D Shares may be payable upon switching newly acquired Shares in a Reserve Fund into this Fund
<b>Redemption Fee</b>	Nil <sup>^</sup>
<b>Contingent Deferred Sales Charge</b>	Class A and Class D Shares: Nil Class C Shares: 1% of the lower of the original investment amount or redemption proceeds if the Shares are held for less than one year

<sup>^</sup> A 2% charge on redemptions/conversions may be levied where excessive trading by a shareholder is suspected.

### Ongoing fees payable by the Fund

The following expenses paid by the Fund affect you because they reduce the return on your investments:

Fee	Annual rate
<b>Management Fee</b>	1.75% of the net asset value of the relevant Class A and Class C Shares respectively* 1.00% of the net asset value of the relevant Class D Shares*
<b>Depository Fees<sup>#</sup></b>	Safekeeping fees: 0.001% to 0.45% of the value of the securities Transactional fees: US\$3 to US\$108 per transaction
<b>Performance Fee</b>	Nil
<b>Annual Service Charge</b>	Up to 0.25% of the net asset value of the relevant share class*
<b>Distribution Fee</b>	Class A and Class D Shares: Nil      Class C Shares: 1.25% of the net asset value of the relevant share class

\* May be increased to a combined 2.25% maximum upon giving three months' prior notice to shareholders

<sup>#</sup> Subject to change without prior notice (for fee changes below the disclosed upper limit)

### Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund.

## Additional Information

- ▶ You generally buy and redeem shares at the Fund's next-determined price as long as the Hong Kong Representative or the Transfer Agent receives your request in good order before the 6:00p.m. cut-off (HK time). Please check whether your distributor has an internal cut-off time which is earlier than this.
- ▶ The net asset value of the Fund is calculated daily. Prices of shares are published each business day on [www.blackrock.com/hk](http://www.blackrock.com/hk). This website has not been reviewed by the SFC.
- ▶ The updated list of currently available shares is available from the Hong Kong Representative.
- ▶ The composition of the latest dividends (i.e. relative amounts paid from (i) net distributable income and (ii) capital) for the last 12 months are available from the Hong Kong Representative upon request and on [www.blackrock.com/hk](http://www.blackrock.com/hk). This website has not been reviewed by the SFC.

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

貝萊德全球基金—世界能源基金

2025年4月

貝萊德資產管理北亞有限公司 BlackRock Asset Management North Asia Limited

本概要向閣下提供有關本產品的重要資料 本概要是銷售文件的一部份 閣下不應單憑本概要投資於本產品																																																															
資料便覽																																																															
管理公司：	BlackRock (Luxembourg) S.A.																																																														
投資顧問及 / 或副顧問：	內部委託予致香港居民的資料中「投資顧問及副顧問」一節所述的一名或多名投資顧問及 / 或副顧問*  * 有關負責本基金的相關投資顧問及副顧問的詳情，將載列於中期報告及年報，並可向香港代表索取。																																																														
存管處：	The Bank of New York Mellon SA/NV, Luxembourg Branch																																																														
全年經常性開支比率：	<table><tr><td>A2 類</td><td>澳元對沖</td><td>2.05%</td></tr><tr><td>A2 類</td><td>瑞士法郎對沖</td><td>2.05%</td></tr><tr><td>A2 類</td><td>歐元</td><td>2.05%</td></tr><tr><td>A2 類</td><td>歐元對沖</td><td>2.05%</td></tr><tr><td>A2 類</td><td>港元對沖</td><td>2.05%</td></tr><tr><td>A2 類</td><td>新加坡元對沖</td><td>2.05%</td></tr><tr><td>A2 類</td><td>美元</td><td>2.05%</td></tr><tr><td>A4 類</td><td>歐元</td><td>2.05%</td></tr><tr><td>A4 類</td><td>英鎊</td><td>2.05%</td></tr><tr><td>A10 類</td><td>美元</td><td>2.05%</td></tr><tr><td>C2 類</td><td>歐元</td><td>3.30%</td></tr><tr><td>C2 類</td><td>歐元對沖</td><td>3.30%</td></tr><tr><td>C2 類</td><td>美元</td><td>3.30%</td></tr><tr><td>D2 類</td><td>瑞士法郎對沖</td><td>1.30%</td></tr><tr><td>D2 類</td><td>歐元</td><td>1.30%</td></tr><tr><td>D2 類</td><td>歐元對沖</td><td>1.30%</td></tr><tr><td>D2 類</td><td>美元</td><td>1.30%</td></tr><tr><td>D4 類</td><td>歐元</td><td>1.30%</td></tr><tr><td>D4 類</td><td>英鎊</td><td>1.30%</td></tr><tr><td>D4 類</td><td>美元</td><td>1.30%</td></tr></table> <p>某類別經常性開支比率數字乃參考本基金截至 2024 年 8 月 31 日止年度的年報，根據該類別的成本及開支而計算。</p> <p>有關數字每年均可能有所變動。</p>			A2 類	澳元對沖	2.05%	A2 類	瑞士法郎對沖	2.05%	A2 類	歐元	2.05%	A2 類	歐元對沖	2.05%	A2 類	港元對沖	2.05%	A2 類	新加坡元對沖	2.05%	A2 類	美元	2.05%	A4 類	歐元	2.05%	A4 類	英鎊	2.05%	A10 類	美元	2.05%	C2 類	歐元	3.30%	C2 類	歐元對沖	3.30%	C2 類	美元	3.30%	D2 類	瑞士法郎對沖	1.30%	D2 類	歐元	1.30%	D2 類	歐元對沖	1.30%	D2 類	美元	1.30%	D4 類	歐元	1.30%	D4 類	英鎊	1.30%	D4 類	美元	1.30%
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交易頻密程度：	每日	財政年度終結日：	8月31日																																																												
基本貨幣：	美元																																																														

<b>股息政策：</b> ( 至上述日期為止，A類、C類及D類股份 )	非派息股份：將不宣派或支付股息 ▶ A2、C2、D2 派息股份：如宣派股息，將以現金支付或再投資 ▶ 每月：A10 ▶ 每年：A4、D4 所有宣派股息，不論是以現金派付或再投資，均會導致本基金於除息日的每股資產淨值立即減少。  若干股份類別 ( 10類別 ) 可從總入息派付股息，並將其所有或部份費用及開支從資本扣除 ( 即以資本支付費用及開支 )。這會增加可供作為股息分派的收入，因此這些股份類別實際上是從資本支付股息。10類別亦可能在董事酌情決定下從有關股份類別的資本 ( 包括淨已變現和淨未變現資本收益 ) 派付股息。  董事可修改上述派息政策，但須經證監會事先批准，並向投資者發出一個月事先通知。
<b>最低投資額：</b>	A類及C類股份：首次5,000美元，其後1,000美元 D類股份：首次100,000美元，其後1,000美元

## 本基金是甚麼產品？

世界能源基金 (「**本基金**」) 是貝萊德全球基金 (「**BGF**」) 的子基金，而BGF是一家開放式投資公司，在盧森堡註冊成立，其註冊地監管機構為盧森堡金融業監管委員會(Commission de Surveillance du Secteur Financier) (CSSF)。

## 目標及投資策略

以盡量提高總回報為目標。本基金將至少70%的總資產投資於全球各地主要從事能源勘探、開發、生產及分銷業務的公司之股票。

本基金亦可投資於新興市場 ( 例如巴西、南非及南韓 )。

在遵守適用的監管限制及內部指引下，餘下的30%資產可投資於全球經濟體系任何行業內任何規模的公司或發行人所發行的金融工具，例如符合本基金目標的股本證券及現金。

預期本基金在具吸收虧損特點的債務工具 ( 包括但不限於或然可換股債券 ) 的最大總投資為少於其資產淨值的30%。此等工具可能須在發生觸發事件時應急沖銷或應急轉換為普通股。本基金在或然可換股債券的投資以其總資產的5%為限。

本基金可使用衍生工具進行對沖、有效投資組合管理及作投資用途。

## 衍生工具的使用 / 投資於衍生工具

本基金的衍生工具風險承擔淨額以本基金資產淨值的50%為限。

## 本基金有哪些主要風險？

投資涉及風險。請參閱銷售文件以了解風險因素等詳情。

### 1. 投資風險

本基金是一項投資基金。本基金的投資組合的價值可能會因以下任何風險因素而下跌，因此閣下在本基金的投資或會蒙受虧損。不保證可獲付還本金。

### 2. 股票風險

股票價值每日波動，投資於股票的基金可能招致重大虧損。股票的價格受個別公司層面的眾多因素，以及政治經濟發展等廣義因素所影響，包括投資情緒的變化、經濟增長、通貨膨脹及利率的走勢、與發行人有關的特定因素、公司業績報告、人口趨勢及災難事故。

**3. 局限市場行業的風險**

本基金投資集中於能源行業，故其波動性可能高於較多元化的投資，也更易受急速的週期性變化所影響。

**4. 貨幣風險**

本基金可投資於以本基金基本貨幣以外的貨幣計值的資產。此外，某股份類別的指定貨幣可能為本基金基本貨幣以外的貨幣。該貨幣與基本貨幣之間匯率的變動及匯率管制的變更或會對本基金的資產價值造成不利的影響。

**5. 衍生工具風險**

與衍生工具有關的風險包括交易對手／信貸風險、流動性風險、估值風險、波動風險及場外交易風險。衍生工具的槓桿元素／成分可導致損失遠高於本基金對衍生工具投資的金額。在不利的情况下，本基金如為進行對沖及有效投資組合管理而使用衍生工具時未能發揮效用，可能蒙受巨額損失。

**6. 新興市場風險**

投資於新興市場或會由於政治、稅務、可持續性相關、經濟、社會及外匯風險較大，以致其波動性會高於在發展較成熟的市場投資的一般水平。

新興市場的證券市場規模及交投量遠低於已發展市場，或會使本基金承受較高的流動性及波動性風險。

新興市場的資產保管及登記的可靠程度不及已發展市場，本基金或須承受較高的結算風險。

由於新興市場的監管、法規的執行及對投資者活動的監控程度較低，本基金或須承受較高的監管風險。

**7. 對外資限制的風險**

部份國家禁止或限制投資，或將收入、資本或出售證券所得收益匯返本國。本基金投資於此等國家可能招致較高成本。該等限制或會延誤本基金的投資或資本調回。

**8. 中小型公司風險**

很多中小型公司的股票交投較為淡靜、成交量較低，而且可能較大型公司的股票出現較多突然或反常的價格變動。中小型公司的證券也可能較大型公司的證券更易受市況轉變所影響。

**9. 流動性風險**

與本基金相關市場證券的規模和交投量或會遠少於已發展市場，這或會導致該等證券投資的流動性減低，難以出售，可能降低本基金的回報／導致投資者虧損。

**10. 或然可換股債券風險**

或然可換股債券可在預先指定的觸發事件發生時轉換為發行人的股本或部份或全部沖銷(「減記」)。觸發水平有所不同，所面臨的轉換風險會取決於資本比例與觸發水平之間的距離而定。在轉換為股票的情況下，本基金可能被迫出售該等新股本。由於這些股份未必有足夠的需求，該被迫出售可能對市場流動性產生影響。在減記的情況下(可屬暫時性或永久性)，本基金可能蒙受其投資價值的全部、部份或分段交錯損失。本基金可能難以預計觸發事件或證券在轉換後將有何表現。

或然可換股債券的投資可能蒙受資本損失。此外，或然可換股債券通常從屬於可資比較的不可轉換證券，因此較其他債務證券須承受更高風險。若干或然可換股債券的票息款項可以完全按酌情支付，亦可由發行人取消，如此則在該情況下本基金可能蒙受損失。投資於或然可換股債券亦可能增加行業集中風險以至交易對手風險，因為該等證券是由少數銀行發行的。

**11. 資本增長風險**

*從資本支付費用及／或股息的有關風險*

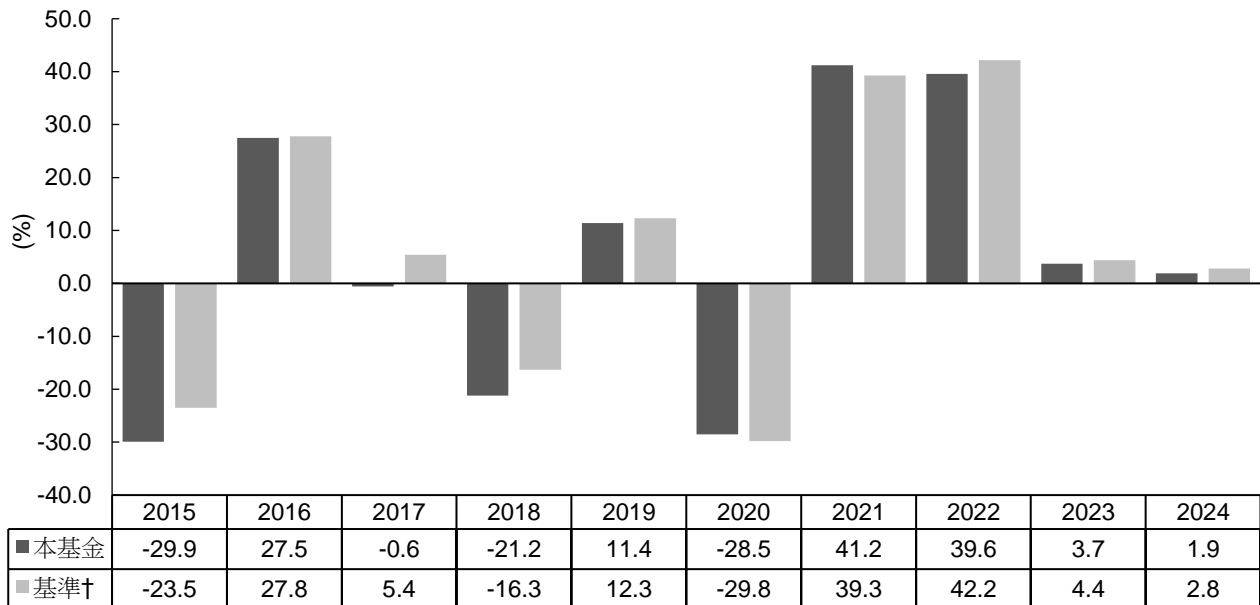
任何涉及從資本支付股息(10類別)或從總收入支付股息(即從資本支付費用及開支)(10類別)的分



派，等同從投資者的原投資退還或提取部分或從可歸屬於該原投資的任何資本收益中退還或提取。雖然派付所有股息會即時減少每股資產淨值，但這些股份類別可派付較高股息（即從資本、總收入或股份類別貨幣對沖收益引起的息差（如有）支付股息），並因此可能更大幅減少每股資產淨值。

## 本基金過往的業績表現如何？

直至2024年12月31日的過往業績表現



附註：

往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。本基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資，並以百分比變動表示。上述數據顯示股份類別總值在有關曆年內的升跌幅度。業績表現以美元計算，當中反映出本基金的持續費用及稅項，但不包括認購費及贖回費（如適用）。往績反映A2基本貨幣股份類別的業績表現，此股份類別為投資顧問認為最適當及具代表性的股份類別。有關其他股份類別的業績表現資料，請參閱網站[www.blackrock.com/hk](http://www.blackrock.com/hk)。此網站並未經證監會審閱。

† 本基金的基準為摩根士丹利世界能源30%緩衝10/40指數（MSCI World Energy 30% Buffer 10 /40 Index）。

\* 本基金的基準已於2020年12月4日更改，因為現有基準可反映管理本基金時所採用的規管性集中程度限額，因此被視為更能代表本基金的投資組合。

本基金發行日：2001

股份類別發行日：2001

## 本基金有否提供保證？

本基金並不提供任何保證。閣下未必能全數取回所投資的款項。

## 本基金涉及哪些費用及收費？

### 閣下或須支付的收費

閣下買賣本基金的股份時或須支付以下費用：

費用	閣下所付金額
認購費 (首次收費)	A類及D類股份：最高為股份價格的5% C類股份：無
轉換費 (轉換收費)	無 <sup>^</sup> ，惟從新購入貨幣基金股份轉換為本基金時，或須支付一項最高達A類或D類股份價格5%的延遲首次收費
贖回費	無 <sup>^</sup>
或然遞延銷售費	A類及D類股份：無 C類股份：如股份持有少於一年，將被扣除最初投資金額或贖回所得款項中的較低者的1%

<sup>^</sup> 若股東被懷疑進行過度交易，或須就贖回/轉換收取2%費用。

### 本基金須持續支付的費用

以下開支將由本基金支付，閣下的投資回報將會因而減少：

費用	年率
管理費	分別為有關A類及C類股份資產淨值的1.75%* 有關D類股份資產淨值的1.00%*
存管處費用 <sup>#</sup>	保管費：證券價值的0.001%至0.45% 交易費用：每項交易3美元至108美元
表現費	無
服務年費	最高達有關股份類別資產淨值的0.25%*
分銷費	A類及D類股份：無 C類股份：有關股份類別資產淨值的1.25%

\* 可藉給予股東三個月的事先通知而將最高綜合總額提高至2.25%

<sup>#</sup> 可更改而不給予事先通知（就費用更改低於披露上限而言）

### 其他費用

閣下買賣本基金的股份時或須支付其他費用及收費。

## 其他資料

- 於香港代表或過戶代理人於下午6時正（香港時間）截止時間之前收妥閣下的要求後，閣下一般可按本基金隨後釐定的價格購買及贖回股份。請確認閣下的分銷商是否定有一個較此時限為早的內部截止時間。
- 本基金的資產淨值每日計算。股份價格於每個營業日在[www.blackrock.com/hk](http://www.blackrock.com/hk)登載。此網址並未經證監會審閱。
- 現時可供認購的最新股份名單可向香港代表索取。
- 過去十二個月最近期股息的組成（即從(i)可分派淨收入及(ii)資本派付的相對款額）可向香港代表索取及於[www.blackrock.com/hk](http://www.blackrock.com/hk)查閱。此網址並未經證監會審閱。

## 重要提示

閣下如有疑問，應諮詢專業意見。

證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。