

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 30-Jun-2025.

IMPORTANT:

•The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund may invest in assets denominated in various currencies. Changes in exchange rates and currency controls may affect the value of the Fund's assets.

•The Fund is subject to emerging market risk, foreign investments restrictions risk, geographical concentration risk in Europe, smaller companies' volatility and liquidity risks, contingent convertible bonds risk and currency conversion risk including Renminbi denominated Classes.

•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 European Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, Europe.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	-0.24	6.22	3.10	3.10	-1.49	11.28	8.90	6.96
Benchmark	-1.30	2.49	8.55	8.55	8.08	12.77	11.39	7.25

CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
Fund	20.28	28.95	-24.73	17.71	6.96
Benchmark	-3.32	25.13	-9.49	15.83	8.59

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.

RATINGS**

Morningstar

Bronze

Morningstar

Morningstar, Inc. All Rights Reserved.

KEY FACTS

Asset Class : Equity

Benchmark : MSCI Europe Net TR in EUR

Fund Inception Date : 30-Nov-1993

Fund Base Currency : Euro

Currency : Unhedged:Euro,British Pound,U.S. Dollar
Hedged:Australian Dollar,Canadian Dollar,British Pound,Hong Kong Dollar,New Zealand Dollar,RMB,Singapore Dollar,U.S. Dollar

Net Assets (mil) : 1,332.14 EUR

Morningstar Category : Europe Large-Cap Growth Equity

SFDR Classification : Article 8

ISIN : LU0011846440

Bloomberg Ticker : MESLU LX

Analyst-Driven %ⁱ : 100.00%

Data Coverage %ⁱⁱ : 100.00%

FEES and CHARGES*

Annual Management Fee (incl Distribution Fee, if any) : 1.50%

Initial Charge : 5.00%

*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 3.39x

Price to Earnings Ratio : 22.10x

3y Beta : 1.20

Standard Deviation (3y) : 16.76

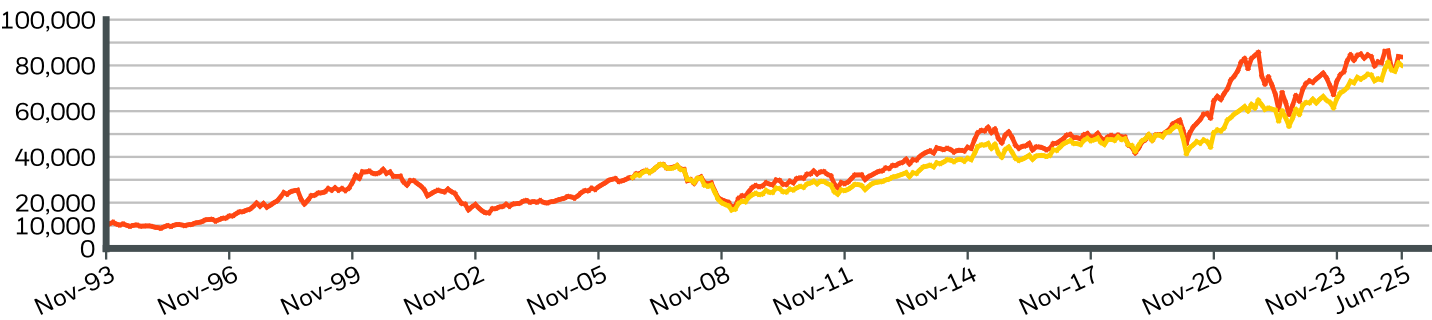
Number of Holdings : 42

PORTFOLIO MANAGERS

Stefan Gries

Tom Joy

GROWTH OF 10,000 SINCE LAUNCH



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.

■ Fund BlackRock European FundA2 Euro
■ Benchmark MSCI Europe Net TR in EUR

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)	AA	MSCI ESG % Coverage	99.62%
MSCI ESG Quality Score (0-10)	7.93	MSCI ESG Quality Score - Peer Percentile	54.95%
Fund Lipper Global Classification	Equity Europe	Funds in Peer Group	970
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	141.90	MSCI Weighted Average Carbon Intensity % Coverage	98.55%

All data is from MSCI ESG Fund Ratings as of **20-Jun-2025**, based on holdings as of **28-Feb-2025**. 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% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage 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.

Fund Features

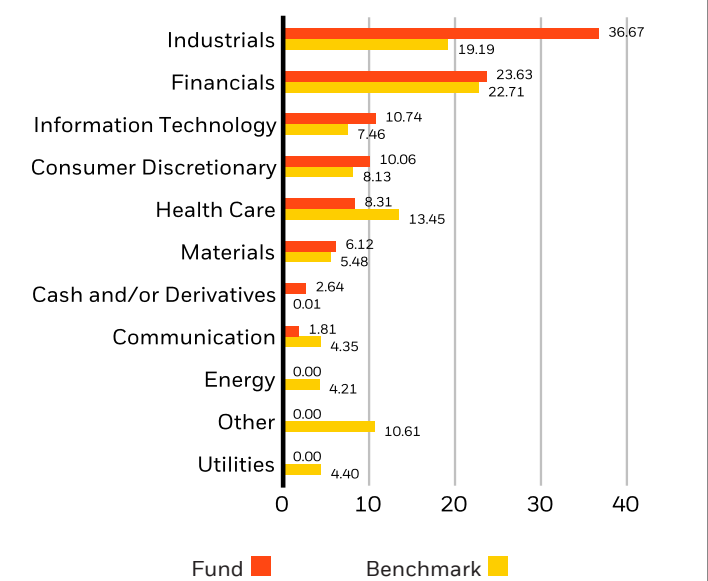
- Flagship Pan-European, all market cap, all sector Fund
- Flexible and diversified portfolio
- Managed by Nigel Bolton, Head of European Equities and Zehrid Osmani, Head of European Research

TOP 10 HOLDINGS(%)

MTU AERO ENGINES AG	4.87%
SAP SE	4.36%
RELX PLC	3.95%
ZURICH INSURANCE GROUP AG	3.90%
SAFRAN SA	3.76%
UNICREDIT SPA	3.70%
SCHNEIDER ELECTRIC SE	3.62%
LINDE PLC	3.59%
NATWEST GROUP PLC	3.21%
COMPAGNIE FINANCIERE RICHEMONT SA	3.06%
Total of Portfolio	38.02%

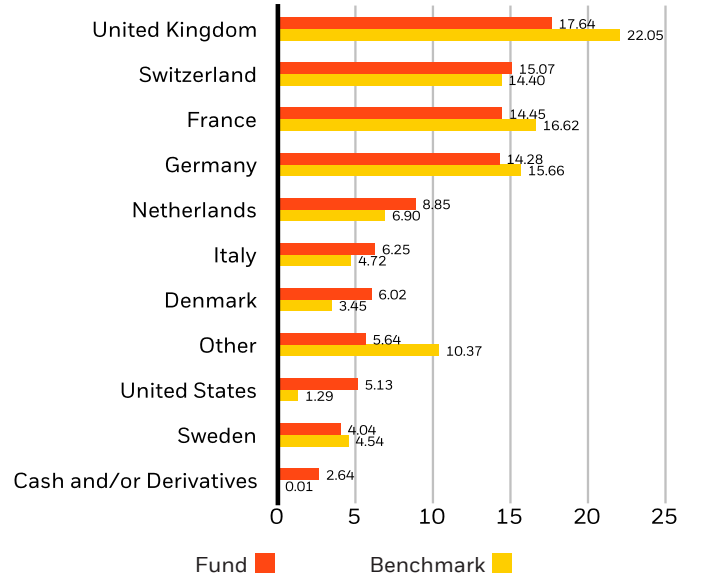
Holdings subject to change.

SECTOR BREAKDOWN (%)



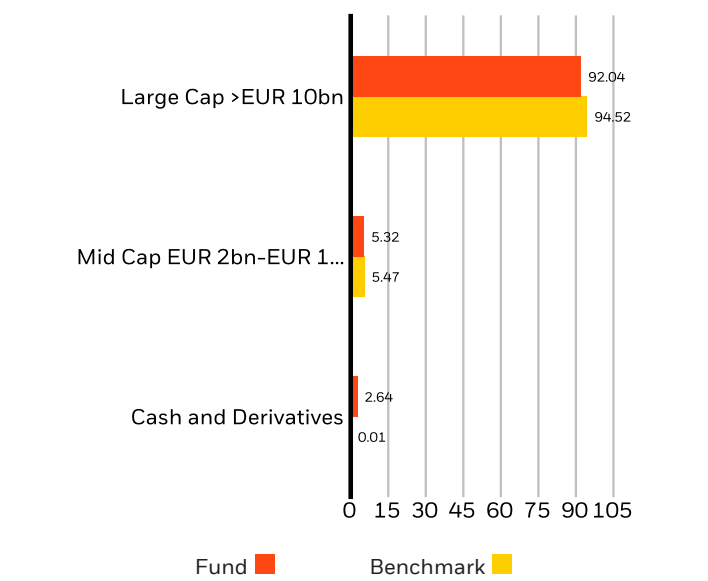
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

Contact Us

For HK: +852 3903 2688 • www.blackrock.com/hk • clientservice.asiapac@blackrock.com

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 (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.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

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.

Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

Data Coverage % is available input data for rating calculation at the Pillar level

IMPORTANT INFORMATION:

Prior to 13 June 2019 the Fund was managed by Nigel Bolton and Brian Hall.

Unless otherwise specified, all information as of 09-Jul-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) have not been reviewed by the Securities and Futures Commission of Hong Kong. BlackRock is a registered trademark of BlackRock, Inc.

© 2025 BlackRock, Inc. or its affiliates. All Rights Reserved. BLACKROCK is a registered trademark of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.

SUSTAINABILITY CHARACTERISTICS DISCLOSURE:

Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

Contact Us

For HK: +852 3903 2688 • www.blackrock.com/hk • clientservice.asiapac@blackrock.com

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06月30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。基金可投資於基本貨幣以外的資產，匯率的變化及管制或會對基金的資產價值造成影響。
- 基金需承受新興市場風險、對外資限制的風險、投資集中於歐洲的風險、小型公司的波動性及流動性風險、或然可換股債券風險及包括人民幣計值類別的貨幣兌換風險。
- 基金可運用衍生工具作對沖及投資用途。然而，不會廣泛用作投資用途。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

歐洲基金以盡量提高總回報為目標。基金將不少於70%的總資產投資於在歐洲註冊或從事大部份經濟活動的 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	-0.24	6.22	3.10	3.10	-1.49	11.28	8.90	6.96
基準指數(%)	-1.30	2.49	8.55	8.55	8.08	12.77	11.39	7.25

日曆年績效 (%)

	2020	2021	2022	2023	2024
基金	20.28	28.95	-24.73	17.71	6.96
基準指數(%)	-3.32	25.13	-9.49	15.83	8.59

*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。

基金評級

Morningstar

Bronze

Morningstar

Morningstar, Inc. 版權所有。

基金資料

資產類別：股票

參考指標：MSCI歐洲指數

基金成立日期：1993年11月30日

基準貨幣：歐元

報價貨幣：非對沖:歐元,英鎊,美元
對沖:澳元,加拿大元,英鎊,港元,新西蘭元,離岸人民幣,新加坡元,美元

淨資產(百萬)：1,332.14 EUR

晨星分類：歐洲大型增長型股票

SFDR分類：第8條

ISIN：LU0011846440

彭博代號：MESLU LX

分析員主導的百分比 (%)：100.00%

數據覆蓋百分比(%)：100.00%

費用及收費*

管理費：1.50%

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：3.39x

市盈率：22.10x

3年貝他係數：1.20

3年波動率：16.76

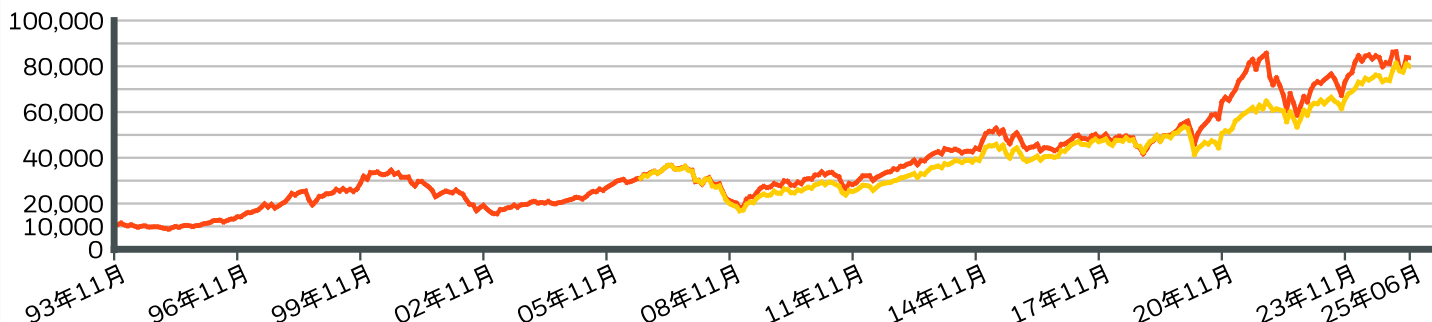
持倉數目：42

基金經理

Stefan Gries

Tom Joy

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 貝萊德歐洲基金A2 歐元
參考指標 MSCI歐洲指數

可持續發展特徵

可持續發展特徵可幫助投資者將非財務的可持續發展考慮因素納入其投資過程。這些指標可讓投資者根據其環境、社會及管治 (ESG)因素的風險與機會來評估基金。這項分析可讓您深入瞭解基金的有效管理和長期財務前景。

以下指標僅供透明度和資訊用途。ESG 評級的存在並非代表 ESG 因素將如何或者是否融入基金。這些指標基於 MSCI ESG 基金評級，除非基金文件另有說明且包括在基金投資目標，否則不會改變基金投資目標或限制基金的可投資領域，也不代表基金將採用 ESG 或影響導向的投資策略或排除篩選。有關基金投資策略的更多資訊，請參閱基金的發行章程。

MSCI ESG 基金評級 (AAA-CCC)	AA	MSCI ESG % 涵蓋範圍	99.62%
MSCI ESG 品質得分 (0-10)	7.93	MSCI ESG 品質得分—同類基金百分位數	54.95%
基金 Lipper 全球分類	Equity Europe	同類基金組別	970
MSCI 加權平均碳密度 (噸 每百萬美元銷售額之二氧化碳等量)	141.90	MSCI加權平均碳濃度覆蓋百分比	98.55%

所有資料均來自截至 **2025年06月20日** 的 MSCI ESG 基金評級，並根據截至 **2025年02月28日** 的持倉數據。因此，基金的可持續特徵可能不時與 MSCI ESG 基金評級有所不同。

要獲得 MSCI ESG 基金評級，該基金總比重中的 65%（或就債券基金及貨幣市場基金而言，總比重中的 50%）必須來自 MSCI ESG Research 所涵蓋的證券（在計算總比重前，MSCI 認為與 ESG 分析無關的若干現金頭寸和其他資產類型將被刪除；短倉的絕對值包括在內，但視為未涵蓋）；基金的持有日期必須少於一年，且基金必須持有至少十隻證券。

聯絡我們

For HK: +852 3903 2688 • www.blackrock.com/hk • clientservice.asiapac@blackrock.com

基金特色

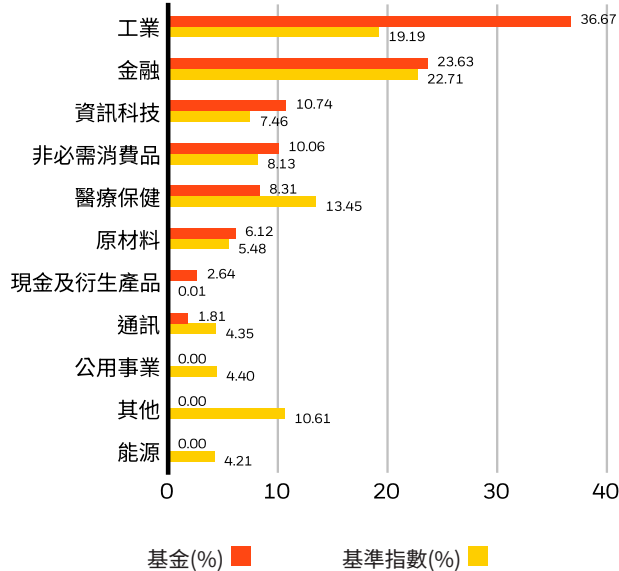
- 泛歐洲旗艦基金，投資範疇不受市值及行業所規限
- 多元化的靈活投資組合
- 由歐洲股票部主管Nigel Bolton及歐洲研究部主管Zehrid Osmani進行管理

十大主要持股

MTU AERO ENGINES AG	4.87%
SAP SE	4.36%
RELX PLC	3.95%
ZURICH INSURANCE GROUP AG	3.90%
SAFRAN SA	3.76%
UNICREDIT SPA	3.70%
SCHNEIDER ELECTRIC SE	3.62%
LINDE PLC	3.59%
NATWEST GROUP PLC	3.21%
COMPAGNIE FINANCIERE RICHEMONT SA	3.06%
投資組合總額	38.02%

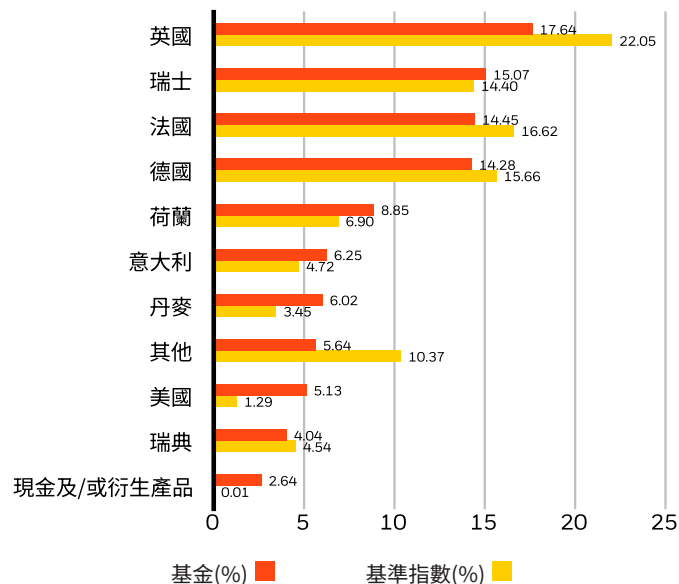
投資或會更改

行業投資分佈(%)



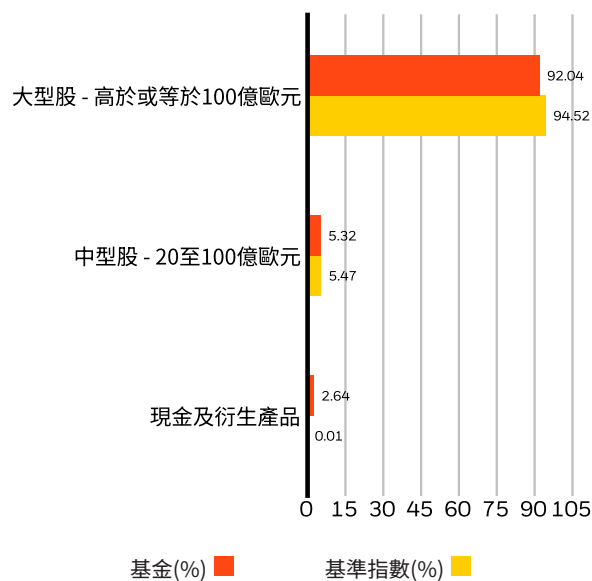
負比重可能是因特定情況（包括基金購入證券的交易和結算日時差）及／或為增加或減少市場風險及／或風險管理而利用若干金融工具（包括衍生工具）所致。投資分佈或會更改。由於四捨五入，總額可能不等於100%。

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%。

詞彙表

MSCI ESG 基金評級 (AAA-CCC)：MSCI ESG 評級的計算方式是將 ESG 品質得分直接反映到字母評級類別（例如 AAA =8.6-10）。ESG 評級範圍從領先 (AAA, AA)、平均 (A, BBB, BB) 到落後 (B, CCC)。

MSCI ESG 品質得分 (0-10)：基金的 MSCI ESG 品質得分 (0-10)是透過ESG所持基金的加權平均計算而得。此得分也會考慮ESG持股的評級趨勢，以及基金落後類別的持倉。MSCI根據35個行業特定ESG風險的程度以及與同行相比管理這些風險的能力來評估基本持股。

基金 Lipper 全球分類：由 Lipper 全球分類定義的同類基金組別。

MSCI 加權平均碳密度（噸每百萬美元銷售額之二氧化碳等量）：衡量基金在碳密集型公司的持倉。此數字代表基金持倉中每 100萬美元銷售額的估計溫室氣體排放量。這允許針對不同規模的基金進行比較。

分析員主導的百分比 (%) 是指分析員在整個評級分配的輸入值，包括直接分析員追蹤研究及沿用的分析員評級維度

MSCI ESG % 涵蓋範圍：具有 MSCI ESG 評級資料的基金持股百分比。

MSCI ESG 品質得分一同類基金百分位數：基金的 ESG 百分位數相比於其 Lipper 同類基金組別。

同類基金組別：來自相關 Lipper 全球分類同類基金組別的資金數量，也屬於 ESG 涵蓋範圍。

MSCI 加權平均碳密度覆蓋百分比：擁有 MSCI 碳濃度資料的基金持倉百分比。MSCI 加權平均碳密度指標會顯示於任何覆蓋率的基金。由於缺乏覆蓋率，低覆蓋率的基金可能無法完全代表基金的碳特徵。

數據覆蓋百分比(%) 是在維度層面可供評級計算之用的輸入數據。

重要聲明：

於2019年6月13日之前基金由Nigel Bolton 及 Brian Hall管理。

除特別註明外，所有資料截至 2025年07月09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）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。

© 2025 BlackRock, Inc. 或其附屬公司版權所有。BLACKROCK乃 BlackRock, Inc., 或其附屬公司的註冊商標。任何其他商標歸屬於其各自的所有人。

可持續發展特徵披露：

本文中包含的某些資訊（「資訊」）由 MSCI ESG Research LLC 提供，該公司係根據 1940 年《投資顧問法》提供 RIA，可能包括其子公司（包括 MSCI Inc. 及其子公司（「MSCI」）或第三方供應商（每位供應商均為「資訊供應商」）提供的資料，未經事先書面許可，不得全部或部分複製或再傳播。此資訊尚未提交給美國證券交易委員會或任何其他監管機構，亦未獲其核准。本資訊不得用於製作任何衍生性作品、或與任何證券、金融工具、產品或交易策略的買賣或促銷或推薦相關，亦不構成要約，也不應視為未來任何表現、分析、預估或預測之指示或保證。部分基金可能是以 MSCI 指數為基礎或與 MSCI 關聯，MSCI 可能根據基金受管理的資產或其他措施進行補償。MSCI 在股票指數研究和某些資訊之間建立資訊屏障。本公司本身並無任何資訊可用於判斷買入或售出哪些證券、或者何時買入或售出。資訊依據現狀提供，資訊的使用者承擔使用資訊或允許使用資訊的全部風險。MSCI ESG Research 或任何資訊方均不做任何陳述或明示或暗示保證（明確聲明不做保證），也不對資料中的任何錯誤或遺漏或與之相關的任何損害承擔責任。上述規定不排除或限制適用法律可能不適用的任何責任。

聯絡我們

For HK: +852 3903 2688 • www.blackrock.com/hk • clientservice.asiapac@blackrock.com

BlackRock Global Funds – European Fund

April 2025

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

<i>This statement provides you with key information about this product</i> <i>This statement is a part of the offering document</i> <i>You should not invest in this product based on this statement alone</i>																																																												
Quick facts																																																												
Management Company:	BlackRock (Luxembourg) S.A.																																																											
Investment Adviser(s) and/or Sub-Adviser(s):	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>																																																											
Depository:	The Bank of New York Mellon SA/NV, Luxembourg Branch																																																											
Ongoing charges over a year:	<table><tr><td>Class A2</td><td>AUD Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>CAD Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>EUR</td><td>1.81%</td></tr><tr><td>Class A2</td><td>GBP Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>HKD Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>NZD Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>RMB Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>SGD Hedged</td><td>1.81%</td></tr><tr><td>Class A2</td><td>USD</td><td>1.81%</td></tr><tr><td>Class A2</td><td>USD Hedged</td><td>1.81%</td></tr><tr><td>Class A4</td><td>EUR</td><td>1.81%</td></tr><tr><td>Class A4</td><td>GBP</td><td>1.81%</td></tr><tr><td>Class C2</td><td>EUR</td><td>3.06%</td></tr><tr><td>Class C2</td><td>USD</td><td>3.06%</td></tr><tr><td>Class D2</td><td>EUR</td><td>1.06%</td></tr><tr><td>Class D2</td><td>USD</td><td>1.06%</td></tr><tr><td>Class D2</td><td>USD Hedged</td><td>1.06%</td></tr><tr><td>Class D4</td><td>EUR</td><td>1.06%</td></tr><tr><td>Class D4</td><td>GBP</td><td>1.06%</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.</p> <p>The figure may vary from year to year.</p>			Class A2	AUD Hedged	1.81%	Class A2	CAD Hedged	1.81%	Class A2	EUR	1.81%	Class A2	GBP Hedged	1.81%	Class A2	HKD Hedged	1.81%	Class A2	NZD Hedged	1.81%	Class A2	RMB Hedged	1.81%	Class A2	SGD Hedged	1.81%	Class A2	USD	1.81%	Class A2	USD Hedged	1.81%	Class A4	EUR	1.81%	Class A4	GBP	1.81%	Class C2	EUR	3.06%	Class C2	USD	3.06%	Class D2	EUR	1.06%	Class D2	USD	1.06%	Class D2	USD Hedged	1.06%	Class D4	EUR	1.06%	Class D4	GBP	1.06%
Class A2	AUD Hedged	1.81%																																																										
Class A2	CAD Hedged	1.81%																																																										
Class A2	EUR	1.81%																																																										
Class A2	GBP Hedged	1.81%																																																										
Class A2	HKD Hedged	1.81%																																																										
Class A2	NZD Hedged	1.81%																																																										
Class A2	RMB Hedged	1.81%																																																										
Class A2	SGD Hedged	1.81%																																																										
Class A2	USD	1.81%																																																										
Class A2	USD Hedged	1.81%																																																										
Class A4	EUR	1.81%																																																										
Class A4	GBP	1.81%																																																										
Class C2	EUR	3.06%																																																										
Class C2	USD	3.06%																																																										
Class D2	EUR	1.06%																																																										
Class D2	USD	1.06%																																																										
Class D2	USD Hedged	1.06%																																																										
Class D4	EUR	1.06%																																																										
Class D4	GBP	1.06%																																																										
Dealing frequency:	Daily	Financial year end:	31 August																																																									
Base currency:	EUR																																																											
Dividend policy:	Non-Distributing Shares: No dividends will be declared or paid																																																											

(Class A, C and D as at the above date)	<p>► A2, C2, D2</p> <p>Distributing Shares: Dividends, if declared will be paid in cash or reinvested</p> <p>► Yearly: A4, D4</p> <p>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.</p>
Minimum investment:	<p>US\$5,000 initial, US\$1,000 additional for Class A and C Shares</p> <p>US\$100,000 initial, US\$1,000 additional for Class D Shares</p>

What is this product?

European 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 the stocks of companies based in, or with the majority of their business in, Europe.

The Fund may also invest in emerging markets (such as Hungary, Poland and Russia).

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 will invest in a manner consistent with the principles of environmental, social and governance (“ESG”) investing and in accordance with the ESG policy described in the Prospectus.

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. 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.

3. 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.

4. 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.

5. Emerging Market Risks

Investment in emerging markets (including certain European countries) 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.

6. 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.

7. Geographical Concentration Risks

The Fund's investments are concentrated in Europe. 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 Europe.

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. Currency Conversion Risk for Renminbi ("RMB") Denominated Classes

The Fund offers RMB denominated share classes. RMB is currently not freely convertible and is subject to exchange controls and restrictions.

Under exceptional circumstances, payment of realisation proceeds and/or dividend payment (if any) in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

RMB is traded in both the onshore and offshore markets. While both onshore RMB ("CNY") and offshore RMB ("CNH") represent the same currency, they are traded in different and separate markets which operate independently. The Management Company will apply the CNH rate for currency conversion of RMB denominated share classes. Any divergence between CNH and CNY may adversely impact investors.

10. 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.

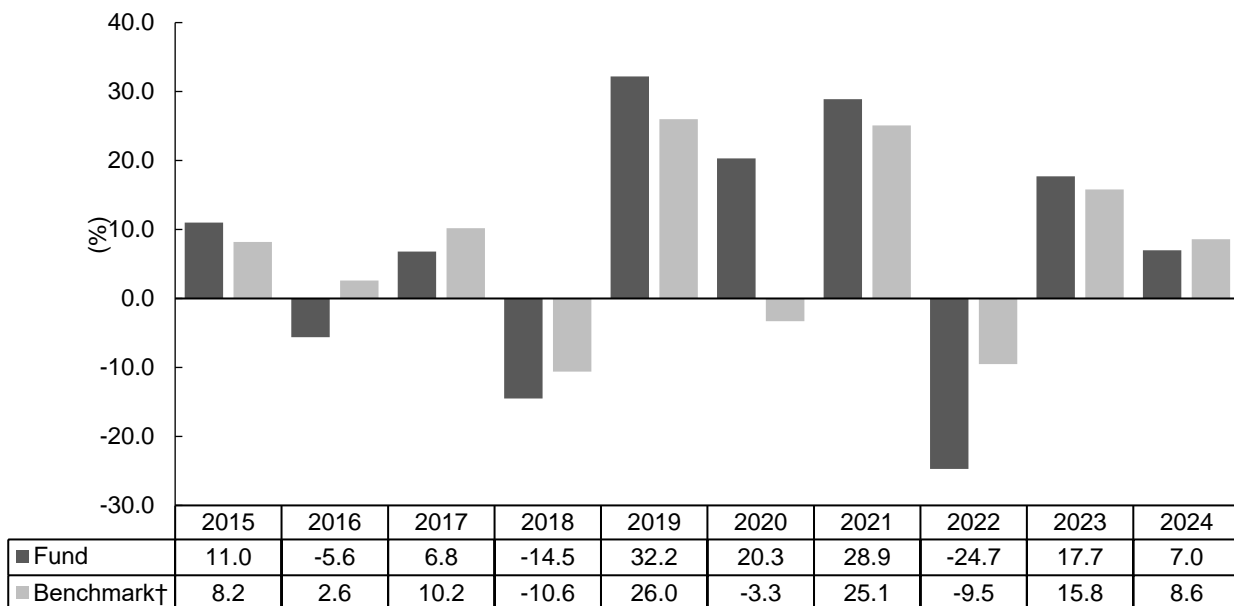
11. Contingent Convertible Bonds Risks

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.

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 EUR, 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 for performance information regarding other share classes. This website has not been reviewed by the SFC.

† The benchmark of the Fund is MSCI Europe Index.

Fund launch date: 1993

Share class launch date: 1993

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
Subscription Fee (Initial Charge)	Class A and Class D Shares: up to 5% of the price of shares Class C Shares: Nil
Switching Fee (Conversion Charge)	Nil [^] , 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
Redemption Fee	Nil [^]
Contingent Deferred Sales Charge	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

[^] 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
Management Fee	1.50% of the net asset value of the relevant Class A and Class C Shares respectively* 0.75% of the net asset value of the relevant Class D Shares*
Depository Fees[#]	Safekeeping fees: 0.001% to 0.45% of the value of the securities Transactional fees: US\$3 to US\$108 per transaction
Performance Fee	Nil
Annual Service Charge	Up to 0.25% of the net asset value of the relevant share class*
Distribution Fee	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

[#] 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. This website has not been reviewed by SFC.
- ▶ The updated list of currently available shares is available from the Hong Kong Representative.

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—歐洲基金

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>1.81%</td></tr><tr><td>A2 類</td><td>加拿大元對沖</td><td>1.81%</td></tr><tr><td>A2 類</td><td>歐元</td><td>1.81%</td></tr><tr><td>A2 類</td><td>英鎊對沖</td><td>1.81%</td></tr><tr><td>A2 類</td><td>港元對沖</td><td>1.81%</td></tr><tr><td>A2 類</td><td>紐西蘭元對沖</td><td>1.81%</td></tr><tr><td>A2 類</td><td>人民幣對沖</td><td>1.81%</td></tr><tr><td>A2 類</td><td>新加坡元對沖</td><td>1.81%</td></tr><tr><td>A2 類</td><td>美元</td><td>1.81%</td></tr><tr><td>A2 類</td><td>美元對沖</td><td>1.81%</td></tr><tr><td>A4 類</td><td>歐元</td><td>1.81%</td></tr><tr><td>A4 類</td><td>英鎊</td><td>1.81%</td></tr><tr><td>C2 類</td><td>歐元</td><td>3.06%</td></tr><tr><td>C2 類</td><td>美元</td><td>3.06%</td></tr><tr><td>D2 類</td><td>歐元</td><td>1.06%</td></tr><tr><td>D2 類</td><td>美元</td><td>1.06%</td></tr><tr><td>D2 類</td><td>美元對沖</td><td>1.06%</td></tr><tr><td>D4 類</td><td>歐元</td><td>1.06%</td></tr><tr><td>D4 類</td><td>英鎊</td><td>1.06%</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	1.81%	A2 類	加拿大元對沖	1.81%	A2 類	歐元	1.81%	A2 類	英鎊對沖	1.81%	A2 類	港元對沖	1.81%	A2 類	紐西蘭元對沖	1.81%	A2 類	人民幣對沖	1.81%	A2 類	新加坡元對沖	1.81%	A2 類	美元	1.81%	A2 類	美元對沖	1.81%	A4 類	歐元	1.81%	A4 類	英鎊	1.81%	C2 類	歐元	3.06%	C2 類	美元	3.06%	D2 類	歐元	1.06%	D2 類	美元	1.06%	D2 類	美元對沖	1.06%	D4 類	歐元	1.06%	D4 類	英鎊	1.06%
A2 類	澳元對沖	1.81%																																																										
A2 類	加拿大元對沖	1.81%																																																										
A2 類	歐元	1.81%																																																										
A2 類	英鎊對沖	1.81%																																																										
A2 類	港元對沖	1.81%																																																										
A2 類	紐西蘭元對沖	1.81%																																																										
A2 類	人民幣對沖	1.81%																																																										
A2 類	新加坡元對沖	1.81%																																																										
A2 類	美元	1.81%																																																										
A2 類	美元對沖	1.81%																																																										
A4 類	歐元	1.81%																																																										
A4 類	英鎊	1.81%																																																										
C2 類	歐元	3.06%																																																										
C2 類	美元	3.06%																																																										
D2 類	歐元	1.06%																																																										
D2 類	美元	1.06%																																																										
D2 類	美元對沖	1.06%																																																										
D4 類	歐元	1.06%																																																										
D4 類	英鎊	1.06%																																																										
交易頻密程度：	每日	財政年度終結日：	8月31日																																																									
基本貨幣：	歐元																																																											
股息政策： (至上述日期為止，A	非派息股份：將不宣派或支付股息 ▶ A2、C2、D2																																																											

類、C類及D類股份)	<p>派息股份：如宣派股息，將以現金支付或再投資</p> <p>▶ 每年：A4、D4</p> <p>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。</p>
最低投資額：	<p>A類及C類股份：首次5,000美元，其後1,000美元</p> <p>D類股份：首次100,000美元，其後1,000美元</p>

本基金是甚麼產品？

歐洲基金（「**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%**的總資產投資於在歐洲註冊或從事其大部份業務的公司之股票。

本基金亦可投資於新興國家（例如匈牙利、波蘭及俄羅斯）。

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。

本基金將以貫徹環境、社會及管治（「**ESG**」）投資原則的方式及按照章程所述的**ESG**政策進行投資。

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. 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。

3. 股票風險

股票價值每日波動，投資於股票的本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。

4. 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。

5. 新興市場風險

投資於新興市場（包括某些歐洲國家）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。

6. 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。

7. 地區集中風險

本基金的投資集中於歐洲，因此與較多元化的投資相比，其波動性或會較高。本基金的價值可能較容易受影響歐洲的不利的經濟、政治、政策、外匯、流動性、稅務、可持續性相關、法律或監管事件所影響。

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. 人民幣（「人民幣」）計值類別的貨幣兌換風險

本基金提供人民幣計值股份類別。人民幣現時並未可自由兌換，須受限於外匯管制及限制。

在非常情況下，由於適用於人民幣的外匯管制及限制，以人民幣支付變現所得款項及／或支付股息（如有）均可能受到延誤。

人民幣於在岸及離岸市場買賣。雖然在岸人民幣（「CNY」）和離岸人民幣（「CNH」）都是同一貨幣，但在不同而且獨立運作的市場買賣。管理公司將採用CNH匯率，為人民幣計值股份類別進行貨幣兌換。CNH與CNY之間的任何差異可能對投資者有不利的影響。

10. 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。

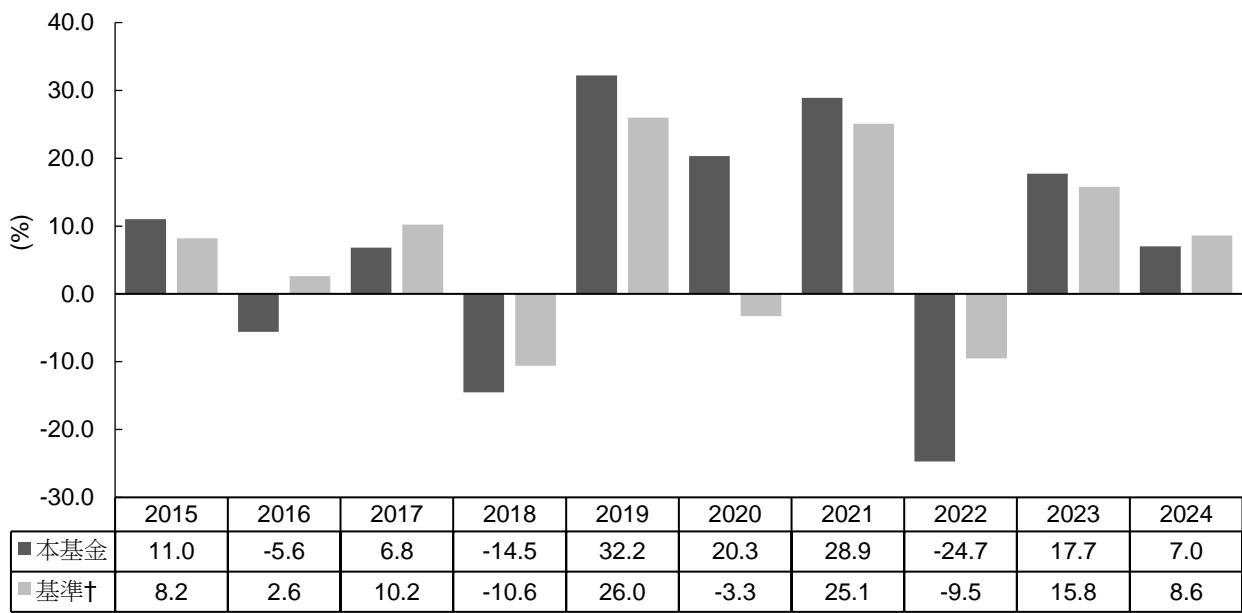
11. 或然可換股債券風險

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。

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。業績表現以歐元計算，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。此網站並未經證監會審閱。

† 本基金的基準為摩根士丹利歐洲指數（MSCI Europe Index）。

本基金發行日：1993
股份類別發行日：1993

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 [^] ，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 [^]
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%

[^] 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1.50%* 有關D類股份資產淨值的0.75%*
存管處費用 [#]	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%

[#] 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。

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。