

**BlackRock Global Funds – Emerging Europe II  
Fund**

**April 2024**

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

*This statement provides you with key information about this product  
This statement is a part of the offering document  
You should not invest in this product based on this statement alone*

**Quick facts**

<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>	Class A2	EUR	0.18%
	Class A2	SGD Hedged	0.18%
	Class A2	USD	0.18%
	Class A4	EUR	0.18%
	Class A4	GBP	0.18%
	Class C2	EUR	0.18%
	Class C2	USD	0.18%
	Class D2	EUR	0.18%
	Class D2	GBP Hedged	0.18%
	Class D2	USD	0.18%
	Class D4	GBP	0.18%
	Since the Fund is newly set up, the ongoing charges figure is an estimate only. The ongoing charges figure represents the Management Company’s best estimate of the ongoing charges based on the estimated costs and expenses for a 12-month period.		
	The figure may vary from year to year.		
<b>Dealing frequency:</b>	Daily	<b>Financial year end:</b>	31 August
<b>Base currency:</b>	EUR		

<b>Dividend policy:</b> (Class A, C and D as at the above date)	<p>Non-Distributing Shares: No dividends will be declared or paid</p> <ul style="list-style-type: none"> <li>▶ A2, C2, D2</li> </ul> <p>Distributing Shares: Dividends, if declared will be paid in cash or reinvested</p> <ul style="list-style-type: none"> <li>▶ Yearly: A4, D4</li> </ul> <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>
<b>Minimum investment:</b>	<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?

Emerging Europe II 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 equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, emerging European countries, excluding Russia and Belarus. It may also invest in companies domiciled in and around, or exercising the predominant part of their economic activity in and around, the Mediterranean\* region.

Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% of the Fund’s total assets 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 may use derivatives for hedging, efficient portfolio management and investment purposes. The proportion of the Fund’s net asset value that is expected to be subject to securities lending transactions from time to time ranges from 0% to 40% and will be consistent with the overall investment policy of the Fund.

## 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.

\* Mediterranean countries refer to countries bordering the Mediterranean Sea, such as Turkey and Egypt.

**2. Equity Risk**

The values of equities fluctuate daily and the Fund investing in equities is subject to general market risks and 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. Emerging Market Risks**

Investment in emerging markets (including emerging European (excluding Russia and Belarus)/Mediterranean 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.

**4. Geographical Concentration Risks**

The Fund's investments are concentrated in emerging European (excluding Russia and Belarus)/Mediterranean countries. 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 emerging European (excluding Russia and Belarus)/Mediterranean countries.

**5. Eurozone Risk**

In light of ongoing concerns over the sovereign debt risk of countries within the Eurozone, the Fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of European Union members from the Eurozone, may have a negative impact on the value of the Fund.

**6. Risk associated with high volatility of the equity market in emerging European (excluding Russia and Belarus)/Mediterranean countries**

High market volatility and potential settlement difficulties in certain markets in emerging European (excluding Russia and Belarus)/Mediterranean countries may also result in significant fluctuations in the prices of securities traded on such markets and may thereby adversely affect the value of the Fund.

**7. Risk associated with regulatory policies of the equity market in emerging European (excluding Russia and Belarus)/Mediterranean countries**

Securities exchanges in emerging European (excluding Russia and Belarus)/Mediterranean countries typically have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also implement policies that may affect the financial markets and thus the Fund.

**8. 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.

### 9. 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.

### 10. 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.

### 11. Small/Mid Cap Companies Risks

Many small/mid 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.

### 12. 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.

### 13. 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.

## How has the fund performed?

There is insufficient data to provide useful indication of past performance to investors as the Fund is newly established for less than a full calendar year.

## 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, Class C and Class D Shares: Nil <sup>~</sup>
<b>Switching Fee (Conversion Charge)</b>	Nil <sup>~^</sup>
<b>Redemption Fee</b>	Nil <sup>~^</sup>
<b>Contingent Deferred Sales Charge</b>	Class A, Class C and Class D Shares: Nil

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

suspected.

~ Not applicable on or before 14 June 2024 as no subscription and switching will be offered and redemption is free of charge during this period.

### 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	Nil
Depository Fees <sup>#</sup>	Safekeeping fees: 0.0024% to 0.45% of the value of the securities Transactional fees: US\$5.5 to US\$124 per transaction
Performance Fee	Nil
Annual Service Charge	Nil
Distribution Fee	Class A, Class C and Class D Shares: Nil

<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.

### 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.