

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2022. All other data as at 09-Jun-2022.

For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

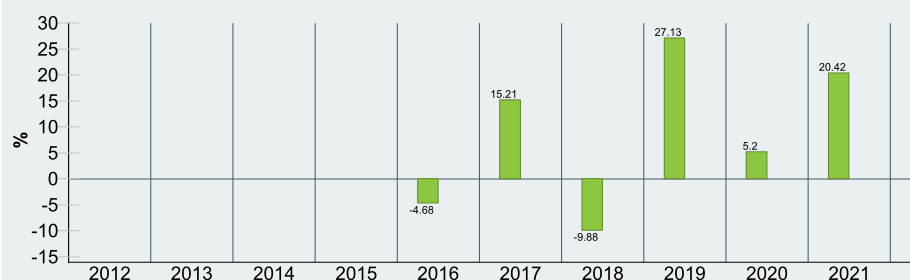
The Fund aims to provide an above average income return from its equity investments (i.e. shares), compared to the income produced by European equity markets (excluding the UK) as represented by FTSE World Europe Ex UK Index, without sacrificing capital growth (i.e. the value of the assets held by the Fund) over the long term (5 or more consecutive years beginning at the point of investment). The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of companies domiciled in, or the main business of which is in Europe, excluding the United Kingdom. The investment adviser (IA) may use derivatives (i.e. investments the prices of which are based on one or more underlying assets) to help achieve the Fund's investment objective

GROWTH OF HYPOTHETICAL 10,000 GBP



Unit Class performance displayed in British Pound. Source: BlackRock. Performance is shown on a bid to bid price basis, with net income reinvested, net of fees. **Past performance is not a reliable indicator of current or future performance.**

12 MONTH PERFORMANCE PERIODS



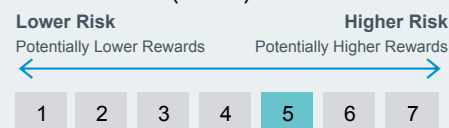
Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in British Pound, net of fees. Benchmark performance displayed in GBP.

Key Risks: The value of your investment and the income from it will vary and your initial investment amount is not guaranteed. Investors should understand that capital growth is not a priority for the Fund and that income levels will vary and are not guaranteed. Some or all of the Manager's annual charge for the Fund is taken from capital rather than from income. This increases the income, but reduces the potential for capital growth. Overseas investments will be affected by movements in currency exchange rates. The Fund will attempt to reduce (or 'hedge') the risk of currency movements between the Base Currency and the currency in which some or all of the underlying investments are transacted.

(Continued on page 2)

Capital at risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

| | |
|----------------------------|---------------------|
| Asset Class | Equity |
| I/A Sector | Europe Excluding UK |
| Morningstar Category | Other Equity |
| Fund Launch Date | 06-May-2011 |
| Unit Class Launch Date | 02-Sep-2015 |
| Fund Base Currency | GBP |
| Share Class Currency | GBP |
| Total Fund Size (M) | 1,552.44 GBP |
| Domicile | United Kingdom |
| Fund Type | UCITS |
| ISIN | GB00BWG07178 |
| Bloomberg Ticker | BCEIDAH |
| Distribution Type | None |
| Minimum Initial Investment | 100,000 GBP |

PORTFOLIO MANAGER(S)

Andreas Zoellinger
Brian Hall

TOP HOLDINGS (%)

| | |
|-------------------------------|--------------|
| TOTALENERGIES SE | 4.50 |
| EDP - ENERGIAS DE PORTUGAL SA | 4.48 |
| ROCHE HOLDING AG | 4.16 |
| TRYG A/S | 4.09 |
| ZURICH INSURANCE GROUP AG | 3.98 |
| NOVO NORDISK A/S | 3.97 |
| SANOFI SA | 3.79 |
| ALLIANZ SE | 3.63 |
| TELE2 AB | 3.53 |
| LONZA GROUP AG | 3.44 |
| Total of Portfolio | 39.57 |

Holdings subject to change

RATINGS



Key Risks Continued: This increases the income, but reduces the potential for capital growth. Overseas investments will be affected by movements in currency exchange rates. Depending on the exchange rates, this may have a positive or negative impact on the performance of the Fund. The hedging strategy employed will not completely eliminate the exposure of the Fund to movements between the Base Currency and these other currencies. This increases the income, but reduces the potential for capital growth. Overseas investments will be affected by movements in currency exchange rates. The Fund will attempt to reduce (or 'hedge') the risk of currency movements between the Base Currency and the currency in which some or all of the underlying investments are transacted. Depending on the exchange rates, this may have a positive or negative impact on the performance of the Fund. The hedging strategy employed will not completely eliminate the exposure of the Fund to movements between the Base Currency and these other currencies.

SECTOR BREAKDOWN (%)

| | Fund |
|-------------------------|-------|
| Financials | 23.66 |
| Health Care | 19.34 |
| Industrials | 18.93 |
| Consumer Discretionary | 10.16 |
| Utilities | 7.02 |
| Consumer Staples | 5.13 |
| Energy | 4.50 |
| Telecommunications | 3.53 |
| Cash and/or Derivatives | 3.35 |
| Basic Materials | 2.41 |
| Technology | 1.06 |
| Other | 0.91 |

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.

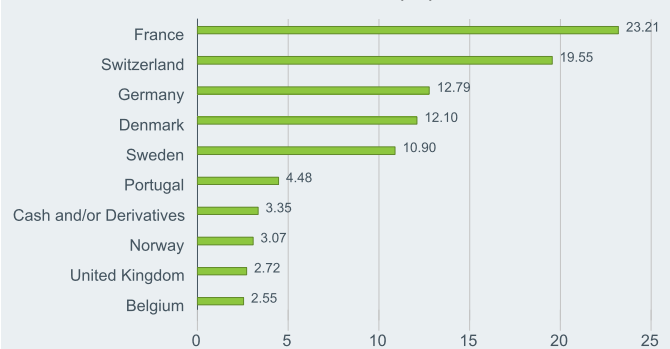
FEES AND CHARGES

| | |
|--------------------|-------|
| Max Initial Charge | 0.00% |
| Exit Fee | 0.00% |
| Ongoing Charge | 0.91% |
| Performance Fee | 0.00% |

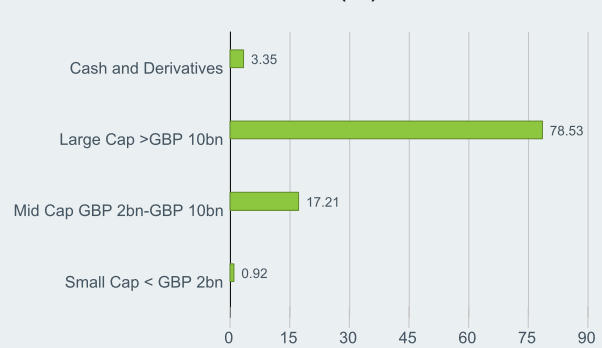
DEALING INFORMATION

| | |
|-------------------|------------------------------|
| Settlement | Trade Date + 3 days |
| Dealing Frequency | Daily, forward pricing basis |

GEOGRAPHIC BREAKDOWN (%)



MARKET CAPITALISATION (%)



GLOSSARY

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quartile Rank: categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.

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IMPORTANT INFORMATION:

"This document is marketing material. BlackRock have not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Key Investor Information Document. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus, which are available in registered jurisdictions and available in local language where registered can be found at www.blackrock.com on the relevant product pages. Investors should understand all characteristics of the funds objective before investing. Prospectuses, Key Investor Information Documents and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Blackrock may terminate marketing at any time. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in in local language in registered jurisdictions. We strongly recommend you seek independent professional advice prior to investing. If, after reading this factsheet, you have any questions or would like any additional information please contact your financial adviser or speak to our Investor Services Team on 0800 445522. Issued by BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Conduct Authority). Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Registered in England No. 2020394. Tel: 020 7743 3000. For your protection, telephone calls are usually recorded. BlackRock is a trading name of BlackRock Investment Management (UK)Limited. © 2022 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, SO WHAT DO I DO WITH MY MONEY, INVESTING FOR A NEWWORLD, and BUILT FOR THESE TIMES are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners."

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) | AAA | MSCI ESG Quality Score (0-10) | 9.11 |
| MSCI ESG Quality Score - Peer Percentile | 72.37% | MSCI ESG % Coverage | 99.40% |
| Fund Lipper Global Classification | Equity Europe ex UK | MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES) | 125.37 |
| Funds in Peer Group | 438 | | |

All data is from MSCI ESG Fund Ratings as of **06-May-2022**, based on holdings as of **30-Nov-2021**. 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% of the fund's gross weight must come from securities covered 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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

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

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

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

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.

MSCI ESG % Coverage: Percentage of a fund's holdings that have MSCI ESG ratings data.

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.

IMPORTANT INFORMATION:

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