UK RETAIL FUNDS

BlackRock European Dynamic Fund Class FD ACCU GBP

BLACKROCK®

APRIL 2017 FACTSHEET

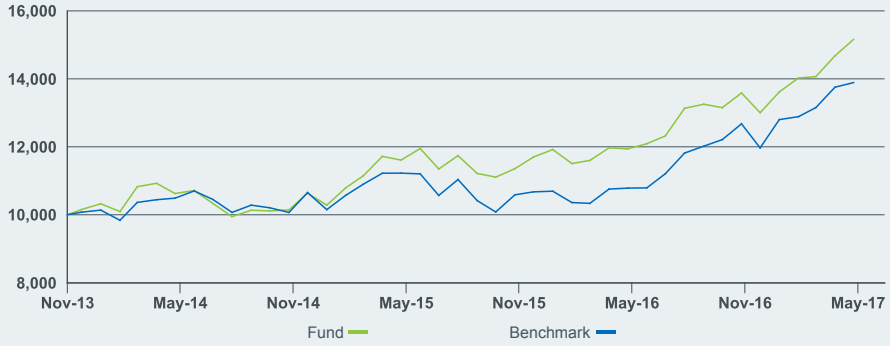
Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2017. All other data as at 15-May-2017.
For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

Please note that the investment strategy of this Fund is deemed to be capacity constrained and this means that the Manager has taken steps to control the size of the Fund. With effect from 7th November 2013, FA and FD share classes are available for subscription until the Net Asset Value of the Fund reaches £2.5 billion. Please refer to the Prospectus for further information.

The Fund aims to achieve long-term capital growth on your investment. The Fund invests primarily in the shares of companies incorporated or listed in Europe, but excluding the United Kingdom. Depending on market conditions, the Fund will invest in shares of companies that are, in the Portfolio Manager's opinion, undervalued or have good growth potential.

GROWTH OF HYPOTHETICAL 10,000



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 guide to future performance.**

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	3.28%	8.08%	11.60%	11.35%	26.97%	12.58%	N/A	12.70%
Benchmark	0.99%	7.78%	9.57%	8.51%	28.80%	9.82%	N/A	9.90%

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	31/3/2012-31/3/2013	31/3/2013-31/3/2014	31/3/2014-31/3/2015	31/3/2015-31/3/2016	31/3/2016-31/3/2017	2016 Calendar Year
Share Class	N/A	N/A	7.25%	2.14%	22.63%	14.23%
Benchmark	N/A	N/A	7.47%	-4.16%	27.88%	19.69%

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. **Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.**

Key Risks: The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment.The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

(Continued on page 2)

SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk — Potentially Lower Rewards
Higher Risk — Potentially Higher Rewards

1	2	3	4	**5**	6	7

KEY FACTS

Asset Class	Equity
I/A Sector	Europe Excluding UK
Morningstar Category	Europe ex-UK Large-Cap Equity
Fund Launch Date	01-Mar-2002
Unit Class Launch Date	07-Nov-2013
Fund Base Currency	GBP
Share Class Currency	GBP
Total Fund Size (M)	2,301.49 GBP
Benchmark	FTSE World Europe ex UK Gross Return - in GBP
Domicile	United Kingdom
Fund Type	UCITS
ISIN	GB00BCZRNN30
Bloomberg Ticker	BREDFDA
Distribution Type	None
Minimum Initial Investment	100,000 GBP

PORTFOLIO MANAGER(S)

Alister Hibbert

TOP HOLDINGS (%)

COMPAGNIE FINANCIERE RICHEMONT SA	3.68
RELX NV	3.65
ING GROEP NV	3.57
DANSKE BANK A/S	3.56
EIFFAGE SA	3.44
DSV A/S	2.98
NOVO NORDISK A/S	2.68
BAYER AG	2.67
VINCI SA	2.66
ASML HOLDING NV	2.60
Total of Portfolio	**31.49**

Holdings subject to change

RATINGS

MORNINGSTAR obsr Silver™

MORNINGSTAR ★★★★★™

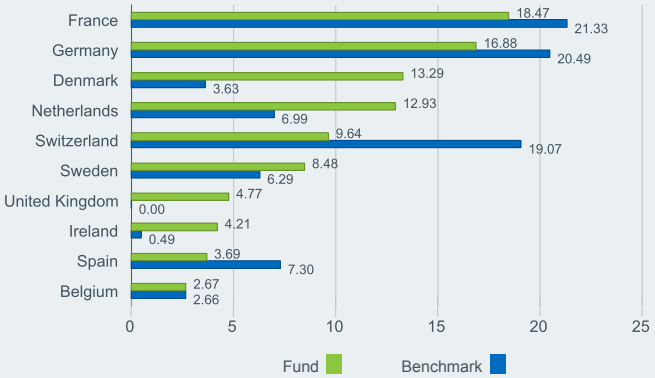
FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	0.92%
Performance Fee	0.00%

DEALING INFORMATION

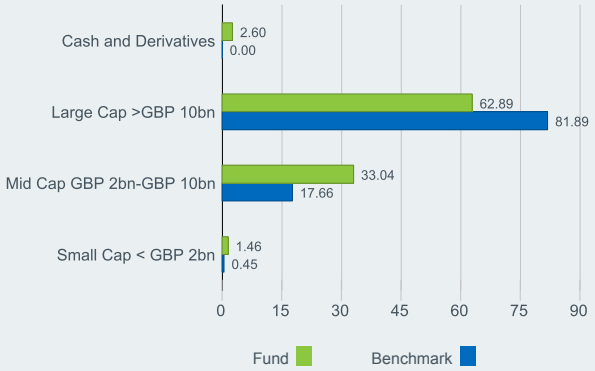
Settlement	Trade date + 3 days
Dealing Frequency	Daily, forward pricing basis

TOP COUNTRIES (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

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 it's performance fee benchmark. Please refer to the Prospectus for further information.

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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, pleaseread the Key Investor Information Document. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor InformationDocument 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 InvestorInformation Document and the Company's Prospectus. We strongly recommend you seek independent professional advice prior to investing. If, after reading this factsheet, youhave any questions or would like any additional information please contact your financial adviser or speak to our Investor Services Team on 0800 445522.

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