

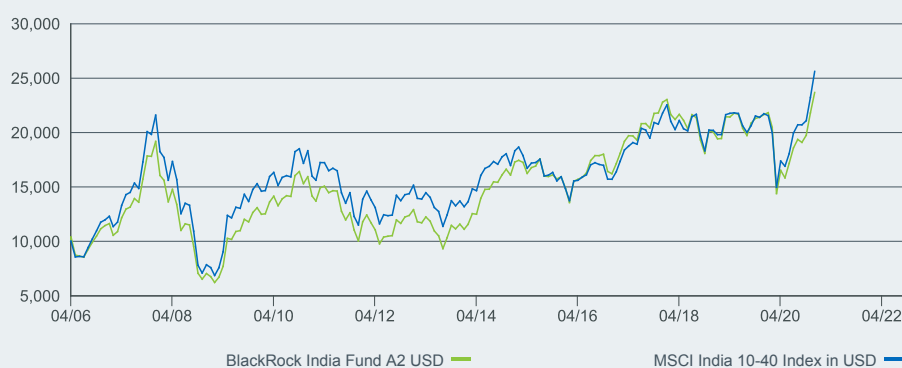
Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Dec-2020. All other data as at 12-Jan-2021.

**IMPORTANT:**

- The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values. The Fund invests in certain emerging markets and may be subject to political, tax, economic, social and foreign exchange risk. Additional risk relate to repatriation of capital from investment in some restricted equity securities. The Fund's investments are concentrated India. This may result in greater volatility than more broad-based investments.
- The Fund is subject to currency risk, small-cap companies' volatility and liquidity risks and securities lending counterparty risk.
- 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 India 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, India. (The Fund may invest through its Subsidiary).

**GROWTH OF 10,000 SINCE LAUNCH**

These figures show as a NAV change of the Fund based on a hypothetical 10,000 investment in the share class.

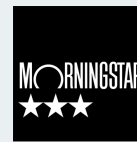
**CUMULATIVE PERFORMANCE (%)**

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	24.04	37.97	9.38	9.38	18.13	3.92	48.66	128.04
Benchmark	23.72	41.92	17.93	17.93	26.86	17.59	60.83	156.26

**CALENDAR YEAR PERFORMANCE (%)**

	2020	2019	2018	2017	2016
Share Class	9.38	8.00	-12.03	40.60	1.75
Benchmark	17.93	7.58	-7.30	38.76	-1.43

Share class performance is calculated on a Net Asset Value (NAV) basis, with 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. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

**RATINGS**

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**KEY FACTS**

<b>Asset Class</b>	Equity
<b>Morningstar Category</b>	India Equity
<b>Inception Date</b>	02-Feb-2005
<b>Share Class Launch Date</b>	28-Apr-2006
<b>Fund Base Currency</b>	USD
<b>Share Class Currency</b>	USD
<b>Fund Size (mil)</b>	419.01 USD
<b>Benchmark</b>	MSCI India 10-40 Index in USD
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU0248272758
<b>Bloomberg Index Ticker</b>	MLDLU LX
<b>Distribution Frequency</b>	Non-Distributing

**PORTFOLIO MANAGERS**

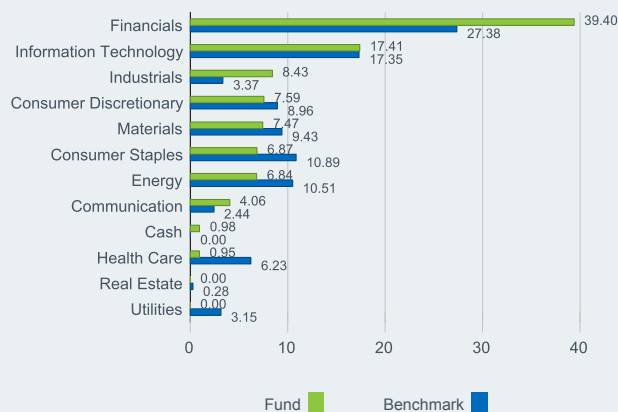
Sidharth Mahapatra

**TOP HOLDINGS (%)**

INFOSYS LTD	10.55
ICICI BANK LTD	7.09
HDFC BANK LTD	6.51
RELIANCE INDUSTRIES LTD	5.99
HINDUSTAN UNILEVER LTD	4.12
BHARTI AIRTEL LTD	4.06
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	3.95
AXIS BANK LTD	3.92
MARUTI SUZUKI INDIA LTD	3.25
KOTAK MAHINDRA BANK LTD	3.24
<b>Total</b>	<b>52.68</b>

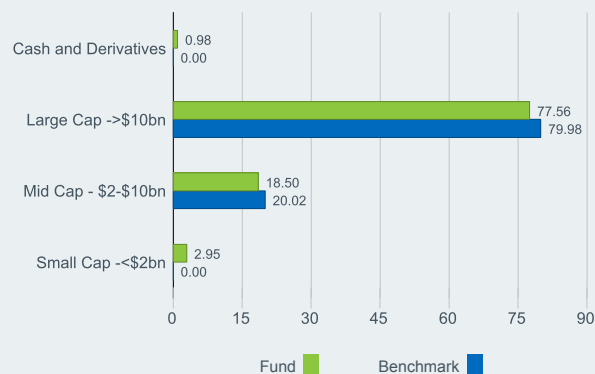
Holdings subject to change.

## 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 %.

## MARKET CAPITALISATION (%)



## PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	48,319.74 USD
Price to Earnings Ratio	31.38x
Price to Book Ratio	4.42x

## FEES AND CHARGES

Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	1.50%
Performance Fee	0.00%

For Fee details, please refer to the Fund Prospectus.

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Effective 31 July 2020, the Benchmark changed from MSCI India Index to MSCI India TR Net 10/40 Index. The performance of the benchmark prior to 31 July 2020 is that of MSCI India TR Net Index. Prior to 01 April 2020, the Fund was managed by Andrew Swan and Sidharth Mahapatra. Prior to 01 September 2018, the Fund was managed by Andrew Swan. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. Effective 21 March 2013, the benchmark changed from S&P IFC Emerging Markets Investible India Index to MSCI India Index. The performance of benchmark prior to 21 March 2013 is that of S&P IFC Emerging Markets Investible India Index. DSP BlackRock Investment Managers Private Limited ("DSPBIM") provides non-binding investment advice to the Subsidiary, BlackRock India Equities Fund (Mauritius) Limited. DSPBIM is duly registered with the Securities and Exchange Board of India ("SEBI") as an asset management company to DSP BlackRock Mutual Fund.

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. The Funds mentioned in this document are Funds of BlackRock Global Funds. 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 Prospectus 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. © 2021 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

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