

# ESG Multi-Asset Fund

## Class I2 Hedged U.S. Dollar

### BlackRock Global Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at 08-Apr-2024.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

#### FUND OVERVIEW

- The Fund aims to provide a return on your investment through a combination of capital growth and income on the Fund's assets and invest in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund is actively managed and the extent to which the Fund is invested in these asset classes may vary without limit depending on market conditions and other factors at the investment adviser's (IA) discretion. In selecting these, the IA may refer to a composite benchmark comprising the 50% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR ("Index") for risk management purposes.
- The Fund's investments may be issued by governments, government agencies, companies and supnationals. These may include securities with a relatively low credit rating or which are unrated.

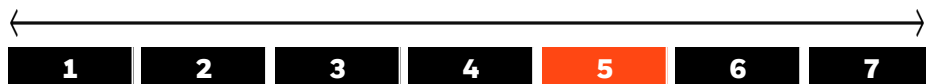
#### RISK INDICATOR

##### Lower Risk

Potentially Lower Rewards

##### Higher Risk

Potentially Higher Rewards



**CAPITAL AT RISK:** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

#### KEY RISKS:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund may seek to exclude Funds which are not subject to ESG-related requirements. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

#### RATINGS



#### KEY FACTS

**Asset Class :** Multi Asset

**Fund Launch Date :** 04-Jan-1999

**Share Class Launch Date :** 30-Jun-2021

**Fund Base Currency :** EUR

**Share Class Currency :** USD

**Use of Income :** Accumulating

**Net Assets of Fund (M) :** 5,185.61 EUR

**Morningstar Category :** -

**SFDR Classification :** Article 8

**Domicile :** Luxembourg

**ISIN :** LU2349430145

**Management Company :** BlackRock (Luxembourg) S.A.

\* or currency equivalent

#### FEES AND CHARGES

**Annual Management Fee :** 0.65%

**Ongoing Charge :** 0.69%

**Performance Fee :** 0.00%

#### DEALING INFORMATION

**Minimum Initial Investment :** 10,000,000 USD \*

**Settlement :** Trade Date + 3 days

**Dealing Frequency :** Daily, forward pricing basis

\* or currency equivalent

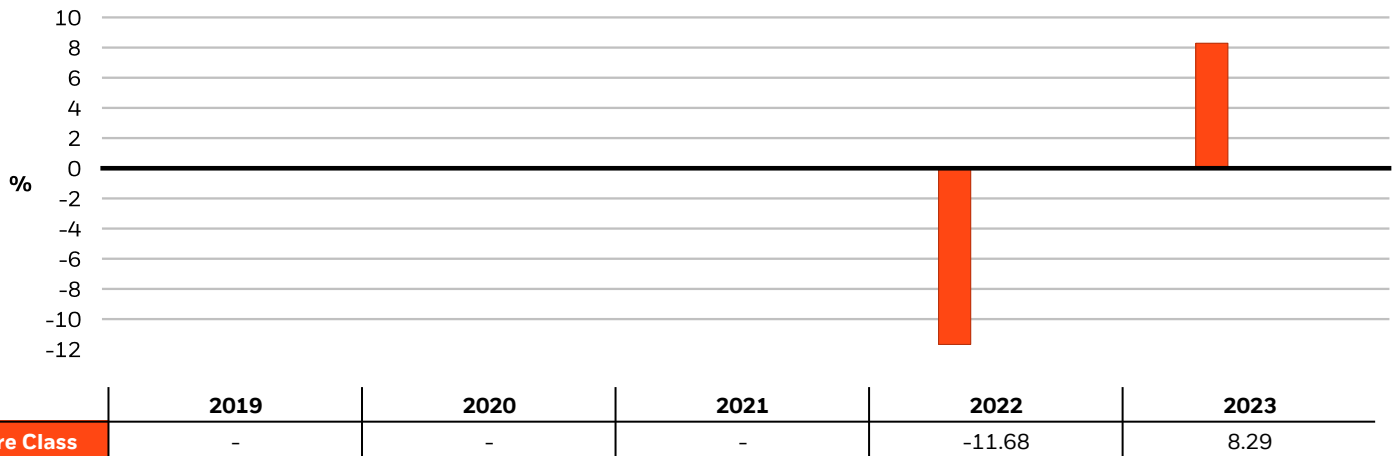
#### PORTFOLIO MANAGER(S)

Jason Byrom

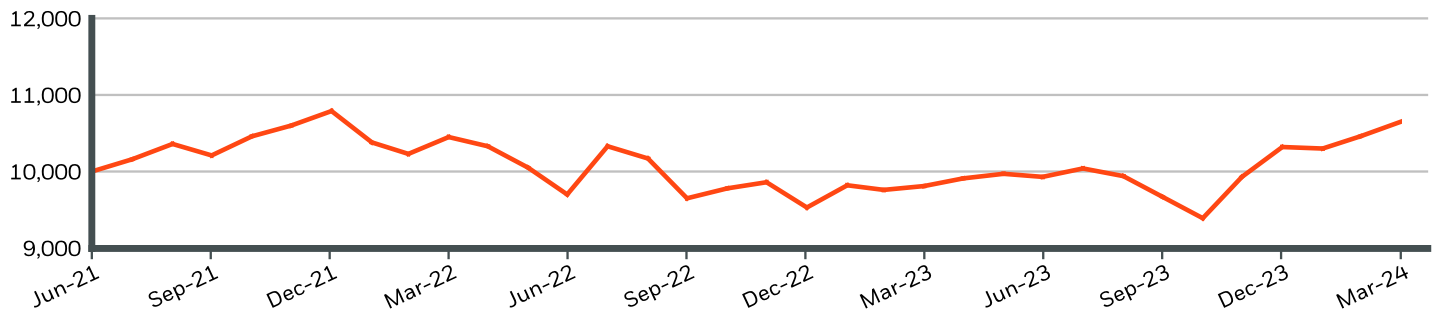
Conan McKenzie

Lamiaa Chaabi

**CALENDAR YEAR PERFORMANCE**



**GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	1.82	3.20	10.13	3.20	8.56	-	-	2.32

The figures shown relate to past performance. 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. Share Class and Benchmark performance displayed in USD, hedged share class benchmark performance is displayed in EUR. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

Share Class ESG Multi-Asset Fund Class I2 Hedged U.S. Dollar

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**TOP 10 HOLDINGS (%)**

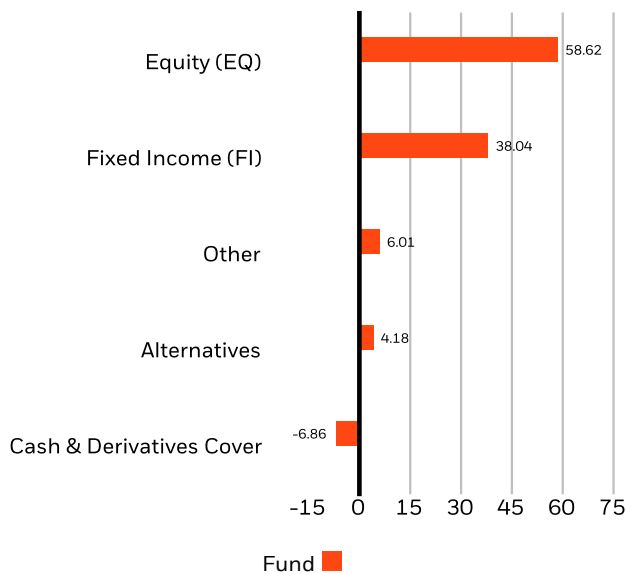
GREENCOAT UK WIND PLC	3.75%
MICROSOFT CORP	3.49%
ISHARES PHYSICAL GOLD ETC	2.32%
ASML HOLDING NV	1.82%
NOVO NORDISK CLASS B	1.71%
SYNCONA LIMITED - LTDINARY SHARES	1.64%
NVIDIA CORP	1.54%
MASTERCARD INC CLASS A	1.38%
GNMA2 30YR	1.38%
ALPHABET INC CLASS A	1.28%
<b>Total of Portfolio</b>	<b>20.31%</b>

Holdings subject to change

**PORTFOLIO CHARACTERISTICS**

**Weighted Average Market Capitalization (M) :** 350,137 EUR  
**Modified Duration :** 2.13  
**Price to Book Ratio :** 3.06x  
**Price to Earnings Ratio :** 23.96x  
**Number of Holdings :** 681

**ASSET TYPE BREAKDOWN (%)**



<sup>2</sup>Allocations are subject to change. Source: BlackRock

**GEOGRAPHIC BREAKDOWN (%)**

Exposure breakdowns data is unavailable at this time.

**REGIONAL EXPOSURE (%)**

Exposure breakdowns data is unavailable at this time.

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**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.

<b>MSCI ESG % Coverage</b>	80.33%	<b>MSCI ESG Fund Rating (AAA-CCC)</b>	AA
<b>MSCI ESG Quality Score - Peer Percentile</b>	95.12%	<b>MSCI ESG Quality Score (0-10)</b>	7.69
<b>Funds in Peer Group</b>	779	<b>Fund Lipper Global Classification</b>	Mixed Asset EUR Bal - Global
<b>MSCI Weighted Average Carbon Intensity % Coverage</b>	67.42%	<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	88.64

All data is from MSCI ESG Fund Ratings as of **21 Mar 2024**, based on holdings as of **31 Oct 2023**. 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.

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**GLOSSARY**

**SFDR Classification: Article 8:** Products that promote environmental or social characteristics and promote good governance practices.

**Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

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

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

**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 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.

**Modified Duration:** A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

**Price to Earnings:** A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

**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.

**Average Market Cap:** The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

**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.

**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.

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**IMPORTANT INFORMATION:**

<sup>2</sup>Due to the use of derivatives, reported asset allocation may not be fully reflective of the risk profile of the fund's market exposure. Allocations subject to change.

The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to [global.morningstar.com/managerdisclosures](http://global.morningstar.com/managerdisclosures). The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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