

BGF Euro Investment Grade Fixed Maturity Bond Fund 2027 (1)

Fixed 3 year maturity, optimised yield

The BGF Euro Investment Grade Fixed Maturity Bond Fund 2027(1) (the Fund) is a yield optimised Fund with a fixed maturity date and an emphasis on bottom-up credit selection. The Fund invests in a diversified pool of bonds with a maximum maturity close to the end date of the strategy itself (3 years). It carries less concentration risk than investing into a single bond and offers the benefits of a fixed maturity date and a level of certainty of a periodic income. This feature may make it an attractive option for investors with specific time horizons and those looking to minimise interest rate sensitivity.

Risk: Diversification and asset allocation may not fully protect you from market risk.

Experienced team

The investment team offers 17 years of experience managing buy and maintain credit solutions, as well as drawing on wider BlackRock expertise. The team seek to deliver consistent long-term performance with actively managed credit risk.

Sustainable investment approach

The Fund will apply the BlackRock EMEA Baseline Screens. The fund will also employ the BlackRock Externalities Framework (PEXT/NEXT), a proprietary methodology to limit and/or exclude direct investment in corporate issuers deemed to have negative externalities (including involvement in controversial sectors, worst-in-class issuers or issuers violating global norms as defined by the UN Global Compact Principles). Issuers with associated positive externalities are preferred holdings.

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.

Fund profile

Base currency	EUR
Regulatory structure	UCITS, Luxembourg
Estimated yield to maturity*	3.9%
Expected number of securities	50-100
Portfolio Managers	Robert Ryan, Charles Chen, Max Hobbs
SFDR	Article 8 fund
Risks	ESG Screening Risk, Combined Credit and Non-investment Grade Risk, Counterparty Risk, Credit Risk, Liquidity Risk, Fixed Maturity Fund Risk

Subject to change. Source: BlackRock, 3 April 2024.* The estimated yield to maturity is intended to provide only an example of the potential of the investment strategy to be employed and does not take into consideration actual trading conditions and transaction costs. The figures are for illustrative purposes only and results cannot be guaranteed. All characteristics shown are average weighted and based off a model portfolio constructed by BlackRock. The model was created to conform with the portfolio parameters provided in the prospectus. The actual composition of the underlying investments contained in any actual portfolio may vary from those presented.**The Credit Rating is also based on this model portfolio and the rating provider is S&P.

Target key figures

BBB+

 Typical Average
Credit Rating**

3 Years

 Length of
investment
period

3.9%

 Estimated yield to
maturity*

The actual Yield to Maturity and Credit Rating will be available after the Investment period.

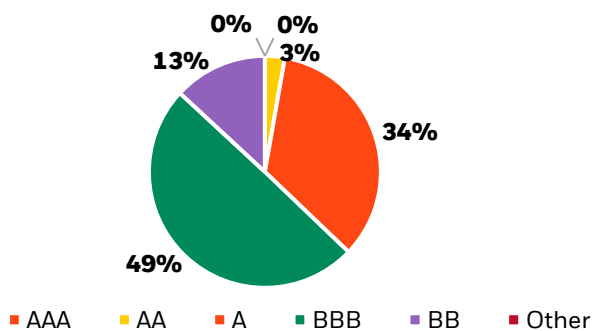
Fund life cycle

Stage 1	Pre investment period (Initial period of up to 2 months).	<ul style="list-style-type: none"> During the Pre investment period the Fund will hold up to 100% of its Net Asset Value in cash, deposits, Money Market Instruments, units of CIS and other cash equivalents. At the end of the Pre Investment Period, the Fund will be closed to new subscriptions
Stage 2	Ramp-up period	<ul style="list-style-type: none"> The Portfolio Managers aim to complete the ramp-up of this strategy within 20 Business Days of the beginning of the Investment Period, subject to the Portfolio Manager’s discretion to complete this within a longer time period depending on its assessment of market conditions.
Stage 3	Investment period	<ul style="list-style-type: none"> A period of 3 years immediately following the Pre Investment Period. The Ramp-up period is included in Investment Period.
Stage 4	Post investment period	<ul style="list-style-type: none"> A period of up to 12 months following the Investment Period (the “Post Investment Period”), ending on a date determined by the Portfolio Managers at their discretion (the “Maturity Date”). During the Post Investment Period the Fund will invest progressively in more liquid instruments and may be fully invested in cash, and near-cash instruments in order to redeem shareholders on the Maturity Date in accordance with its investment policy.
Stage 5	Maturity date	<ul style="list-style-type: none"> On the Maturity Date, the Units in the Fund will be redeemed in accordance with the redemption provisions set out in this Prospectus as if each investor had submitted a Dealing Form prior to the Maturity Date, requesting redemption in full on the Maturity Date. Investors will be notified within 20 Business Days after the end of the Pre Investment Period of the Maturity Date of the Fund.

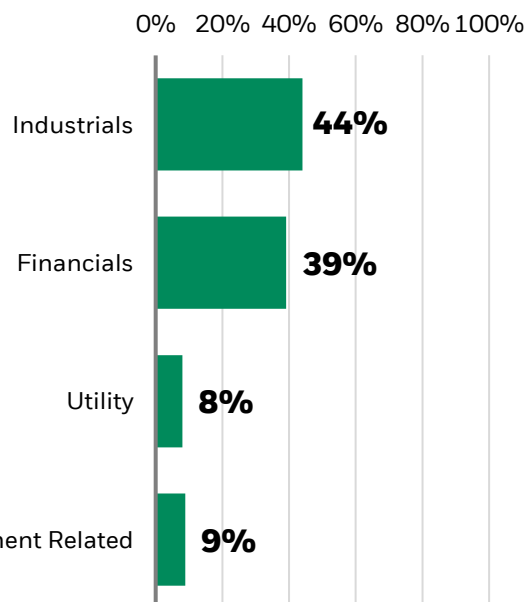
Source: BlackRock Addendum to the Prospectus. As at 24 January 2024.

Example portfolio characteristics

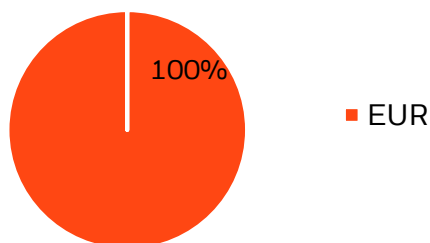
Rating breakdown*, Market Value %



Sector breakdown, Market Value%



Currency breakdown



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Speak to a BlackRock specialist

[Contact us](#) to speak to a BlackRock specialist and learn more how this fund could benefit your portfolio.

Italy: This document is marketing material: Before investing please read the Prospectus and the KIID available on www.blackrock.com/it, which contain a summary of investors' rights.

Risk Warnings

Investors should refer to the prospectus or offering documentation for the fund's full list of risks.

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.

Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time.

Strategy -specific risks

ESG risk, Combined Credit and Non-investment Grade Risk, Counterparty Risk, Credit Risk, Liquidity risk, Fixed Maturity Fund risk.

Description of Fund Risks

ESG Screening Risk

The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. 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

Combined Credit and Non-investment Grade Risk

Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of perceived risk.

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 Share Class 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

The Fund's investments may have low liquidity which often causes the value of these investments to be less predictable. In extreme cases, the Fund may not be able to realise the investment at the latest market price or at a price considered fair.

Fixed Maturity Fund Risk

Fixed maturity products are designed for investors to hold the shares/units for the full period of the fund, otherwise the loss of capital may be greater. The fund may also see an enhanced risk to early closure. Given the changing nature of the assets held, the risks incurred by investors will differ during each period.

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For further information, the prospectus, Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), annual report and semi-annual report can be obtained free of charge in hardcopy form from the Austrian paying agent: Raiffeisen Zentralbank Österreich AG, A-1030 Vienna, Am Stadtpark 9 and also from www.blackrock.com/at available in German and English. BlackRock may terminate marketing at any time. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found www.blackrock.com on the relevant product pages. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in German.

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