

BlackRock High Conviction Australian Equity Fund

BlackRock®

Class S2 Australian Dollar Australia Funds

September 2024

Performance, Portfolio Breakdowns and Net Assets information as at: 30-Sep-2024.

FUND OVERVIEW

The Fund aims to provide a return (before fees, costs and taxes) that significantly exceeds the S&P/ASX 300 TR Index over the medium to long term.

GROWTH OF HYPOTHETICAL 10,000 AUD SINCE INCEPTION

Unit Class ■

The chart reflects the performance of a hypothetical investment in the fund/share class of AUD10,000 over a specified period in time. The performance of the hypothetical investment is based on the actual past performance of the fund/share class over the specified period. Performance of the fund/share class is calculated on an exit-to-exit price basis, e.g. after fund management fees and expenses, and assume reinvestment of distributions. The performance quoted represents past performance and does not guarantee future results.

Where the performance quoted reflects performance over a period of less than one year. Performance returns over the short term may not be indicative of long-term performance.

KEY FACTS

Asset Class : Equity

Benchmark : S&P/ASX 300 Accumulation Index

Fund Inception Date : 07-Dec-2015

Share Class Inception Date : 31-May-2023

Share Class Currency : AUD

Fund Size (mil) : 195.72 AUD

Domicile : Australia

ISIN : AU60BLK71952

APIR Code : BLK7195AU

FEES AND CHARGES

Annual Management Fee : 0.75%

PORTFOLIO CHARACTERISTICS

Trailing 12-month Yield : -

Price to Book Ratio : 2.71x

Price to Earnings Ratio : 21.02x

PORTFOLIO MANAGER(S)

Michael McCorry

Chris Maginnis

PERFORMANCE (%)

	Cumulative					Annualised		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Unit Class	3.75	-	-	-	-	-	-	78.36
Benchmark	3.07	-	-	-	-	-	-	78.62

CALENDAR YEAR PERFORMANCE

	2019	2020	2021	2022	2023
Unit Class	-	-	-	-	-
Benchmark	-	-	-	-	-

Past performance is not a reliable indicator of future performance. Performance for periods greater than one year is annualised. Performance of the fund/share class is calculated on a net returns basis, e.g. after fund management fees and expenses, and assume reinvestment of distributions. For further information, please refer to the disclaimer at the end of this document.

BlackRock High Conviction Australian Equity Fund



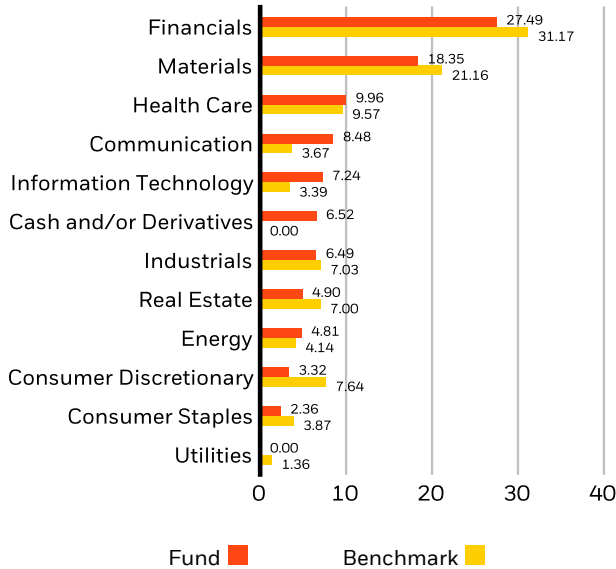
Class S2 Australian Dollar Australia Funds

TOP 10 HOLDINGS (%)

BHP GROUP LTD	10.16%
CSL LTD	8.39%
COMMONWEALTH BANK OF AUSTRALIA	6.85%
TELSTRA GROUP LTD	6.11%
WESTPAC BANKING CORP	5.98%
NATIONAL AUSTRALIA BANK LTD	5.80%
XERO LTD	4.26%
QANTAS AIRWAYS LTD	4.19%
SANTOS LTD	3.48%
GOODMAN GROUP	3.44%
Total of Portfolio	58.66%

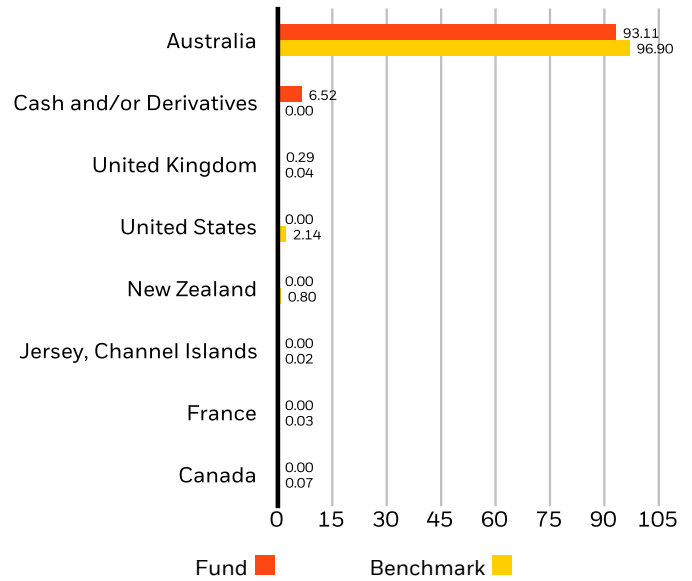
Reference to the company names mentioned in this communication is merely for explaining the investment strategy, and should not be construed as investment advice or investment recommendation of those companies.

SECTOR BREAKDOWN (%)



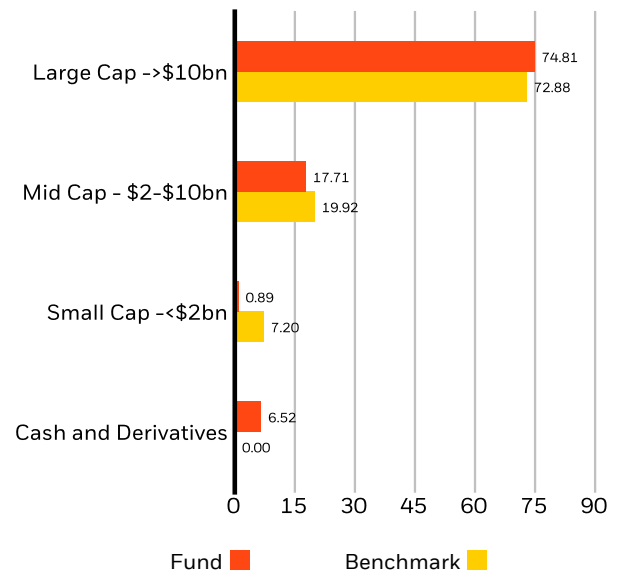
Allocations are subject to change. Source: BlackRock

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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Australia Funds



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)	AA	MSCI ESG % Coverage	98.42%
MSCI ESG Quality Score (0-10)	7.54	MSCI ESG Quality Score - Peer Percentile	26.80%
Fund Lipper Global Classification	Equity Australia	Funds in Peer Group	97
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	200.09	MSCI Weighted Average Carbon Intensity % Coverage	98.42%

All data is from MSCI ESG Fund Ratings as of **21-Sept-2024**, based on holdings as of **31-Dec-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

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.

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.

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

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.

IMPORTANT INFORMATION:

Unless otherwise specified, all information as of 08-Oct-2024.

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