

BlackRock Defensive Yield ESG Screened Fund
Class D Acc Euro
BlackRock Ucits Funds

September 2024

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Sep-2024. All other data as at 09-Oct-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 income while preserving capital by investing predominantly in fixed income (FI) securities (such as bonds).
- The Fund intends to invest at least 40% of its assets in FI securities that are investment grade (i.e. meet a specified level of credit worthiness) or are deemed by the investment manager to be of an equivalent rating at the time of purchase.
- The Fund may also invest up to 35% of its assets in FI securities that have a relatively low credit rating (or are deemed by the investment manager to be of an equivalent rating) are non-investment grade or which are unrated at the time of purchase.

RISK INDICATOR



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:

- Non-investment grade fixed income securities are more sensitive to changes in interest rates and present greater 'Credit Risk' than higher rated fixed income securities.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening
- The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- 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

Comparator[†] : 3 Month Euribor Index
Asset Class : Fixed Income
Fund Launch Date : 25-May-2017
Share Class Launch Date : 25-May-2017
Share Class Currency : EUR
Use of Income : Accumulating
Net Assets of Fund (M) : 71.88 EUR
Morningstar Category : EUR Corporate Bond - Short Term
SFDR Classification : Article 8
Domicile : Ireland
ISIN : IE00BFOBZ577
Management Company : BlackRock Asset Management Ireland Limited
Analyst-Driven %ⁱ : 10.00%
Data Coverage %ⁱ : 87.00%

FEES AND CHARGES

Annual Management Fee : 0.19%
Ongoing Charge : 0.24%
Performance Fee : 0.00%

DEALING INFORMATION

Dealing Frequency : Daily, forward pricing basis
Minimum Initial Investment : 10,000 EUR *
Settlement : Trade Date + 3 days
* or currency equivalent

PORTFOLIO CHARACTERISTICS

Effective Duration : 2.02 yrs
Average Weighted Maturity : 2.41 yrs
Yield To Maturity : 3.75%
Standard Deviation (3y) : 3.76
3y Beta : 3.01
Number of Holdings : 292

PORTFOLIO MANAGER(S)

Riyadh Ali

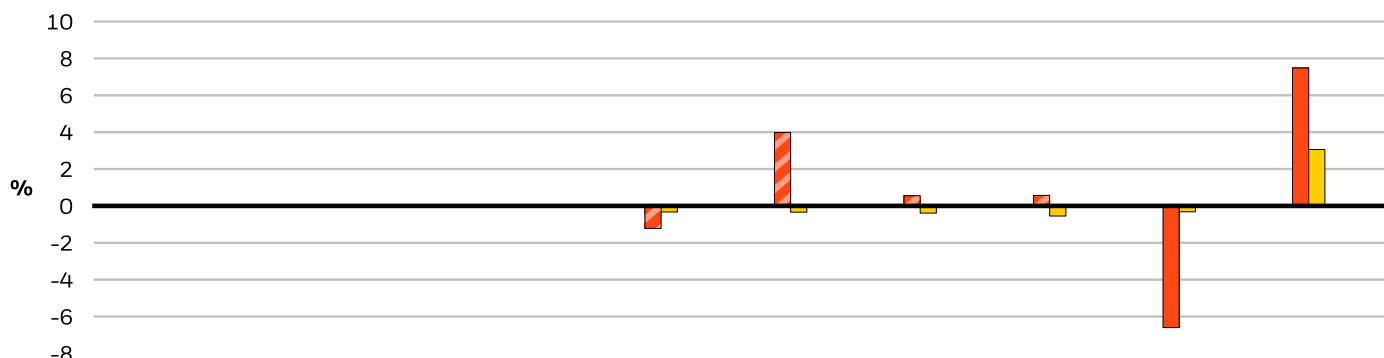
BlackRock Defensive Yield ESG Screened Fund

Class D Acc Euro

BlackRock Ucits Funds

BlackRock

CALENDAR YEAR PERFORMANCE

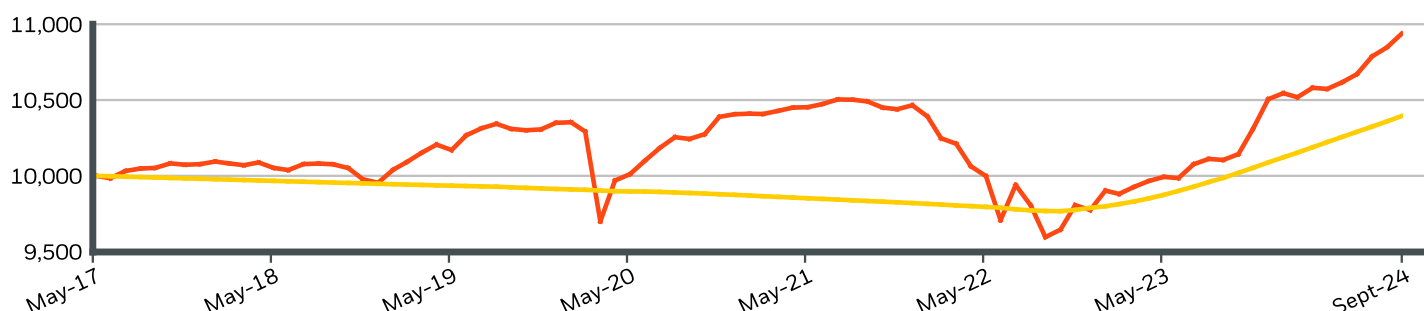


	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	-	-	-	-	-1.22	3.98	0.55	0.57	-6.60	7.48
Comparator ^{†1}	-	-	-	-	-0.33	-0.34	-0.39	-0.55	-0.32	3.06

During this period performance was achieved under circumstances that no longer apply.

* On 23 February 2021, the Fund changed its name and investment objective and policy.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0.83	2.50	3.38	4.12	8.25	1.40	1.19	1.24
Comparator ^{†1}	0.34	1.01	2.03	3.04	4.09	1.87	0.93	0.53

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 EUR, 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: BlackRock Defensive Yield ESG Screened Fund Class D Acc Euro
 Comparator^{†1}: 3 Month Euribor Index

Contact Us

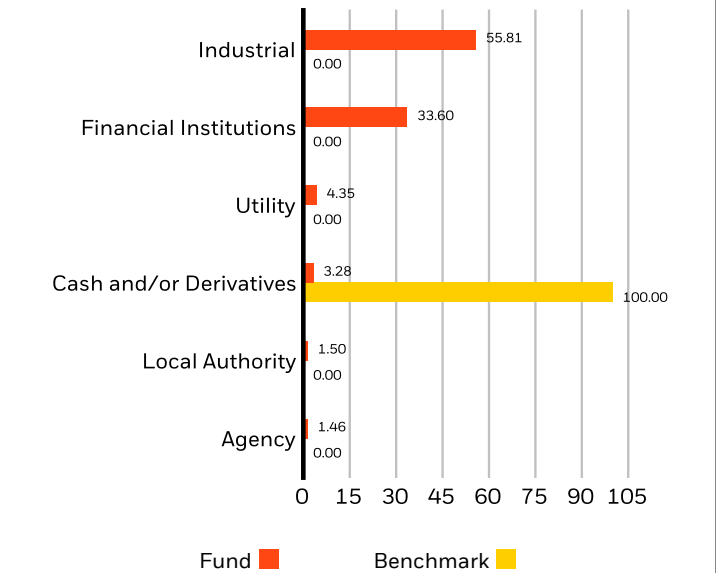
For EMEA: +353 1 612 3394 • www.blackrock.com • investor.services@blackrock.com

TOP 10 HOLDINGS (%)

BERRY GLOBAL INC RegS 1 01/15/2025	0.93%
JAMES HARDIE INTERNATIONAL FINANCE RegS 3.625 10/01/2026	0.84%
ROLLS-ROYCE PLC RegS 4.625 02/16/2026	0.78%
ABN AMRO BANK NV MTN RegS 4.375 10/20/2028	0.76%
ARCADIS NV RegS 4.875 02/28/2028	0.75%
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS 4.125 03/13/2029	0.74%
SAGE GROUP PLC MTN RegS 3.82 02/15/2028	0.73%
SKANDINAVISKA ENSKILDA BANKEN AB MTN RegS 3.25 11/24/2025	0.72%
GETLINK SE RegS 3.5 10/30/2025	0.70%
JPMORGAN CHASE & CO MTN RegS 1.638 05/18/2028	0.68%
Total of Portfolio	7.63%

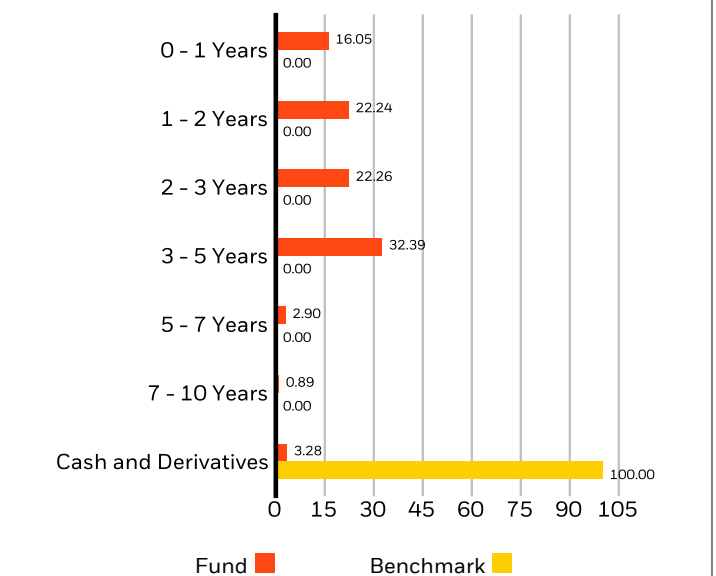
Holdings subject to change

SECTOR BREAKDOWN (%)



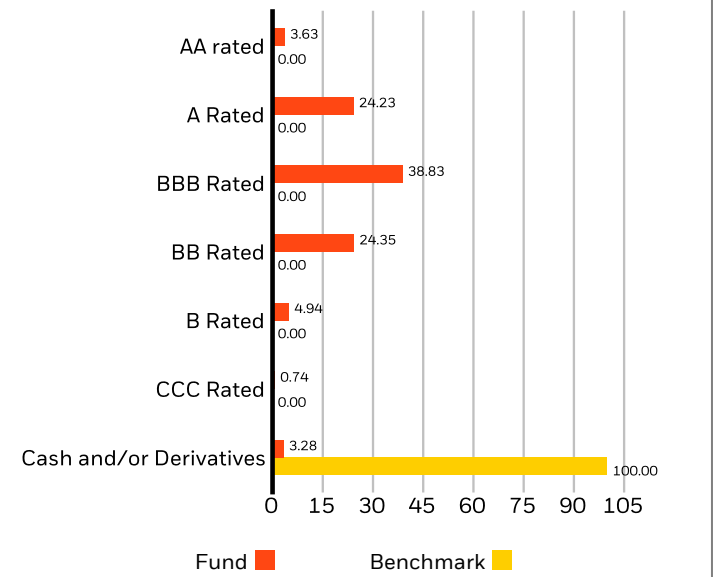
Allocations are subject to change. Source: BlackRock

MATURITY BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

CREDIT RATINGS (%)



Allocations are subject to change. Source: BlackRock

BlackRock Defensive Yield ESG Screened Fund

Class D Acc Euro

BlackRock Ucits Funds

BlackRock

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.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTM's based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

IMPORTANT INFORMATION:

'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

The Morningstar Medalist RatingTM 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. 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.

In the UK and Non-European Economic Area (EEA) countries: this is issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

Regulatory Information: This document is marketing material. The fund is a sub fund of BlackRock UCITS Funds (the 'Fund'). The Fund is structured as a unit trust organised under the laws of Ireland and authorised by the Central Bank of Ireland as UCITS for the purposes of UCITS Regulations. Investment in the sub-fund(s) is only open to 'Qualified Holders', as defined in the relevant Fund Prospectus. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document (KIID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts, which are available in registered jurisdictions and available in local language where registered can be found at www.blackrock.com on the relevant product pages. Investors should understand all characteristics of the funds objective before investing. Prospectuses, Key Investor Information Documents and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Blackrock may terminate marketing at any time. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in in local language in registered jurisdictions.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

© 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

Contact Us

For EMEA: +353 1 612 3394 • www.blackrock.com • investor.services@blackrock.com