

**ACTIVE**

# BlackRock Global High Yield Sustainable Credit Screened Fund

## Class X Hedged Euro

### BlackRock Funds I ICAV

**BlackRock****December 2024**

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024. All other data as at 13-Jan-2025.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIPs 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 achieve a total return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund seeks to achieve its objective by investing at least 80% of its assets in fixed income (FI) securities (such as bonds) issued by corporate issuers which are high yield (i.e. non-investment grade or unrated) and instruments related to such FI securities, including financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets), and issued in developed markets. The Fund may invest up to 20% of its assets in emerging markets.
- The Fund may invest in FI securities issued by governments, government agencies and supranationals and/or FI securities which are investment grade (i.e. meet a specified level of credit worthiness), instruments related to such FI securities, money market instruments (debt securities with short-term maturities), deposits and cash.

#### 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:

- 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 risk.
- 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.
- 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

**Constraint<sup>††</sup>:** ICE BofA Merrill Lynch Developed Market High Yield Constrained 100% USD Hedged Index

**Asset Class :** Fixed Income

**Fund Launch Date :** 11-Apr-2019

**Share Class Launch Date :** 11-Apr-2019

**Fund Base Currency :** USD

**Share Class Currency :** EUR

**Use of Income :** Accumulating

**Net Assets of Fund (M) :** 385.03 USD

**Morningstar Category :** Global High Yield Bond - EUR Hedged

**SFDR Classification :** Article 8

**Domicile :** Ireland

**ISIN :** IE00BHQZ3M06

**Management Company :** BlackRock Asset Management Ireland Limited

#### FEES AND CHARGES

**Annual Management Fee :** 0.00%

**Ongoing Charge :** 0.00%

**Performance Fee :** 0.00%

#### DEALING INFORMATION

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

**Settlement :** Trade Date + 3 days

#### PORTFOLIO CHARACTERISTICS

**Effective Duration :** 3.34 yrs

**Average Weighted Maturity :** 4.20 yrs

**Yield To Maturity :** 7.36%

**Standard Deviation (3y) :** 8.08

**3y Beta :** 0.99

**Number of Holdings :** 330

#### PORTFOLIO MANAGER(S)

Riyadh Ali

Alessandro Ferrante

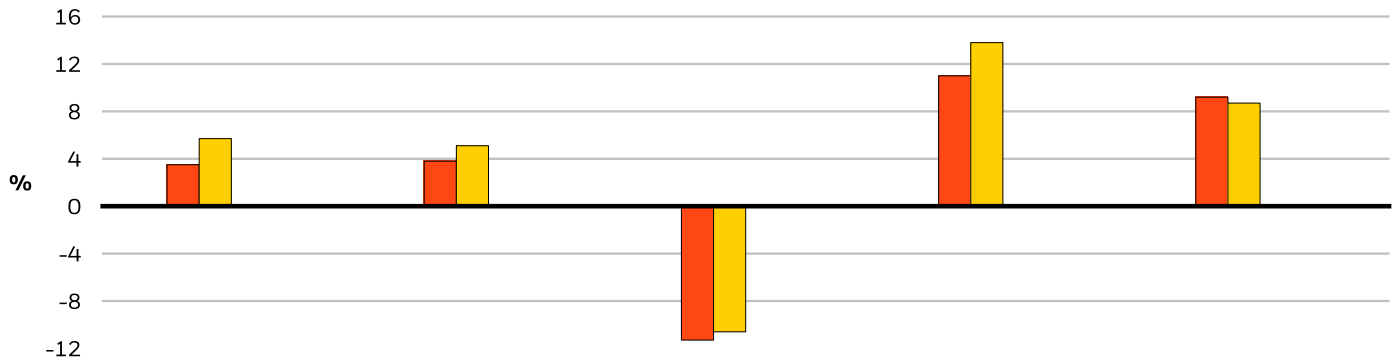
Group SFI LO EMEA

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**BlackRock Global High Yield Sustainable  
Credit Screened Fund  
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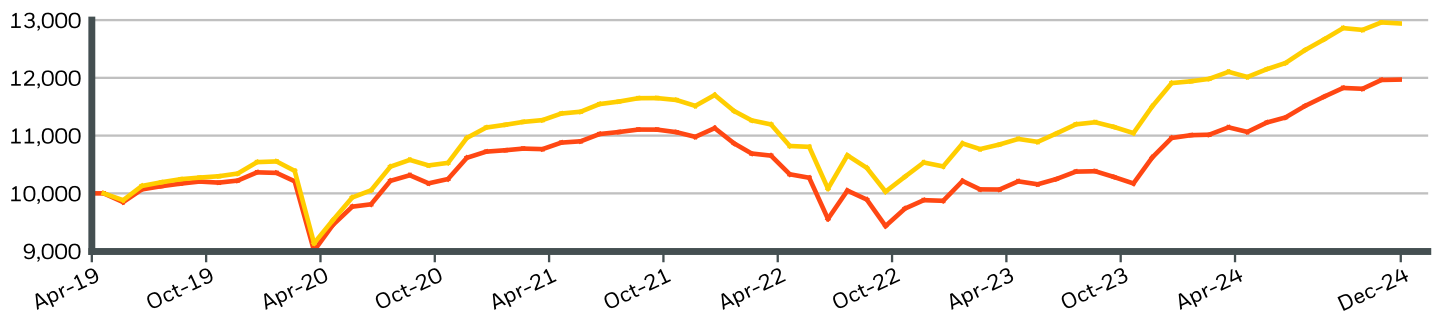


**CALENDAR YEAR PERFORMANCE**



	2020	2021	2022	2023	2024
<b>Share Class</b>	3.46	3.80	-11.30	11.02	9.22
<b>Constraint<sup>†1</sup></b>	5.68	5.06	-10.56	13.78	8.67

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



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	0.06	1.23	5.79	9.22	9.22	2.46	2.92	3.22
<b>Constraint<sup>†1</sup></b>	-0.15	0.62	5.58	8.67	8.67	3.41	4.19	4.71

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 USD. 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 Global High Yield Sustainable Credit Screened Fund Class X Hedged Euro
- Constraint<sup>†1</sup> ICE BofA Merrill Lynch Developed Market High Yield Constrained 100% USD Hedged Index

**Contact Us**

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# BlackRock Global High Yield Sustainable Credit Screened Fund Class X Hedged Euro BlackRock Funds I ICAV

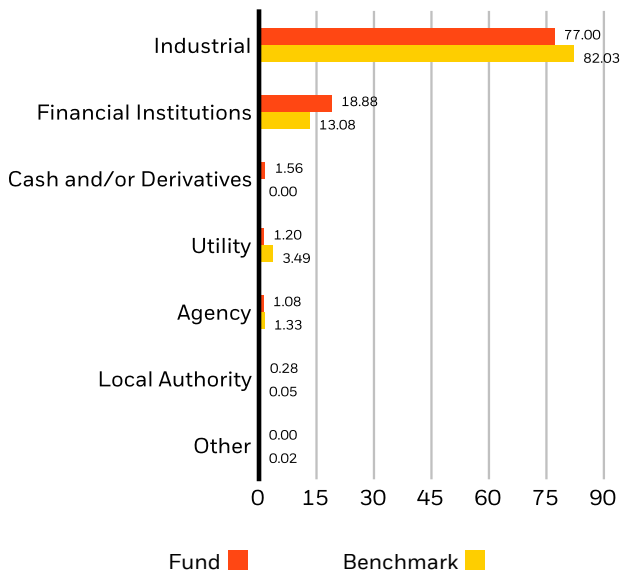


## TOP 10 HOLDINGS (%)

NFE FINANCING LLC MTN 144A 12 11/15/2029	1.65%
CARVANA CO 144A 12 12/01/2028	1.30%
BATH & BODY WORKS INC 6.875 11/01/2035	1.16%
ORGANON & CO 144A 7.875 05/15/2034	1.05%
ENERGEAN PLC 144A 6.5 04/30/2027	1.03%
AMERIGAS PARTNERS LP 144A 9.375 06/01/2028	1.02%
CONSOLIDATED COMMUNICATIONS INC 144A 6.5 10/01/2028	0.99%
COINBASE GLOBAL INC 144A 3.375 10/01/2028	0.97%
VERMILION ENERGY INC 144A 6.875 05/01/2030	0.96%
SYNCHRONY FINANCIAL 7.25 02/02/2033	0.95%
<b>Total of Portfolio</b>	<b>11.08%</b>

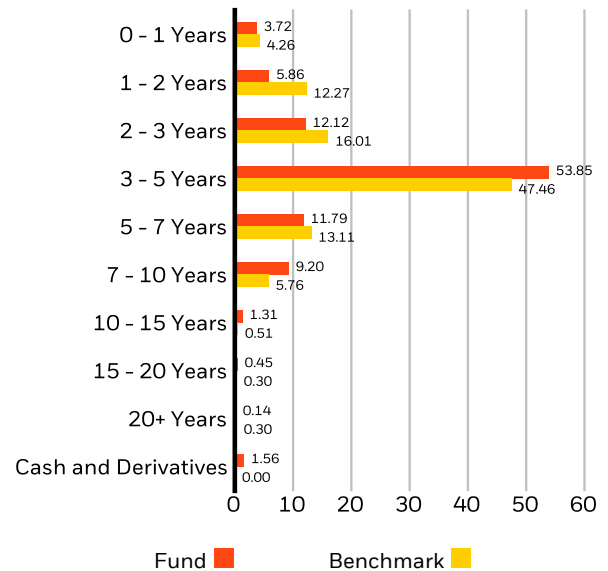
Holdings subject to change

## SECTOR BREAKDOWN (%)



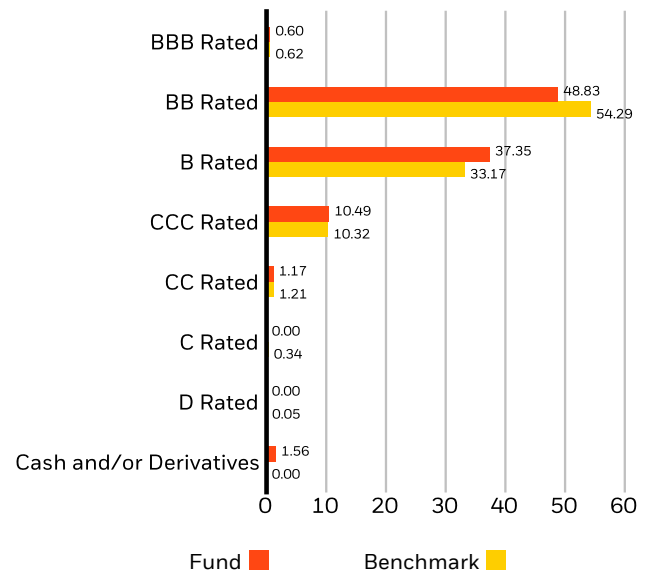
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

## MATURITY BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

## CREDIT RATINGS (%)



Allocations are subject to change. Source: BlackRock

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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:

\*\*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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**BlackRock Funds I ICAV:** Fund name is a sub fund of the BlackRock Funds I ICAV (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. In the UK 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, and in EEA and Switzerland any decision to invest must be based solely on the information contained in the Company's Prospectus, the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which are available in registered jurisdictions and local language where they are registered, these can be found at [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. 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](http://www.blackrock.com) on the relevant product pages for where the fund is registered for sale. Prospectuses, Key Investor Information Documents, PRIIPs KID 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 local language in registered jurisdictions.

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