

Global Corporate Sustainable Credit Screened Fund

Class X Hedged British Pound BlackRock Funds I ICAV

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 by investing at least 80% of its assets in investment grade (i.e. meet a specified level of credit worthiness) fixed income (FI) securities (such as bonds) issued by corporate issuers in developed markets 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) for investment purposes which may generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets). The Fund may invest up to 20% of its assets in emerging markets.
- The Fund may also invest in FI securities issued by governments, government agencies and supranationals and/or FI securities which may be investment grade or non-investment grade, instruments related to such FI securities, money market instruments (i.e. debt securities with short-term maturities), deposits and cash.
- In order to assist in achieving the Fund's investment objective, the Investment Manager (IM) will use a strategy known as 'credit screening' to minimise exposure to FI securities which are perceived to be most at risk of a sharp deterioration in price.

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.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- 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.

KEY FACTS

Comparator[†]: Bloomberg Global Aggregate Corporate Index

Asset Class : Fixed Income

Fund Launch Date : 31-Jul-2020

Share Class Launch Date : 31-Jul-2020

Fund Base Currency : USD

Share Class Currency : GBP

Use of Income : Accumulating

Net Assets of Fund (M) : 104.24 USD

Morningstar Category : -

SFDR Classification : Article 8

Domicile : Ireland

ISIN : IE00BKSBGM81

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 : 5.86 yrs

Average Weighted Maturity : 8.58 yrs

Yield To Maturity : 4.85%

Standard Deviation (3y) : 7.80

3y Beta : 0.96

Number of Holdings : 730

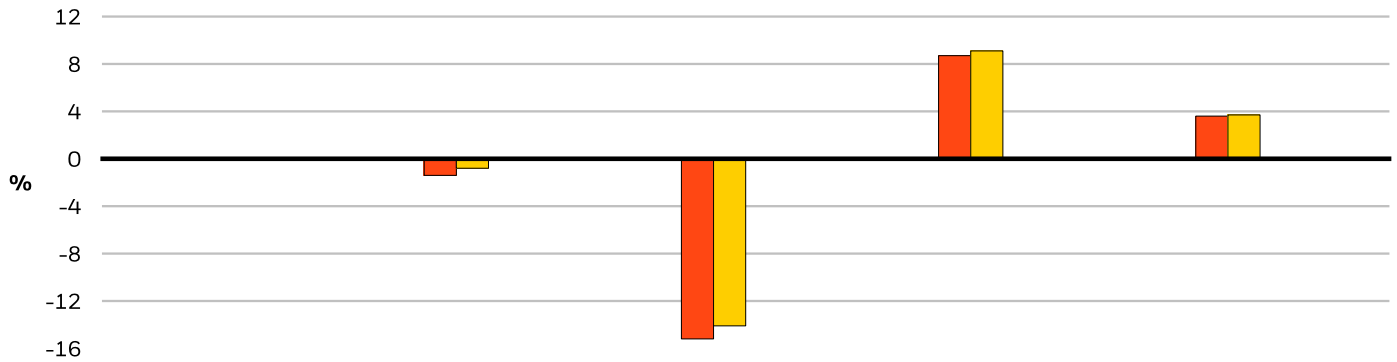
PORTFOLIO MANAGER(S)

Riyadh Ali

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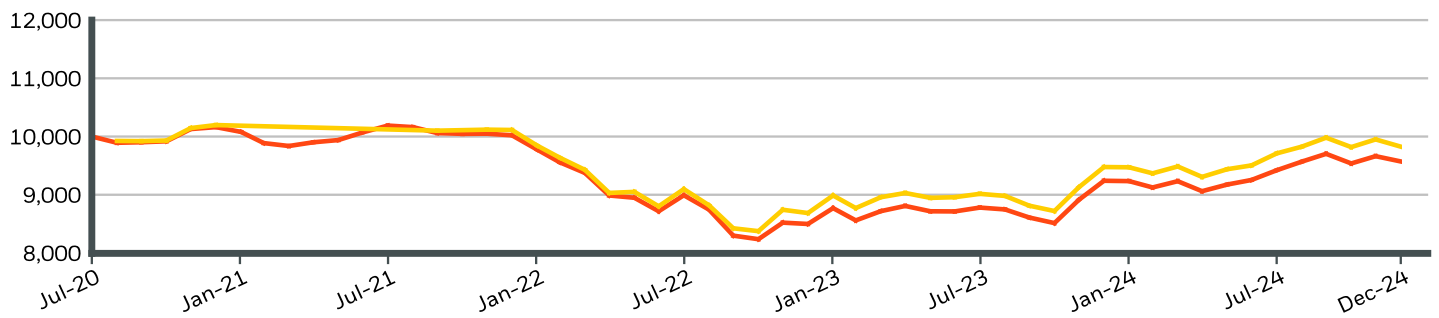


CALENDAR YEAR PERFORMANCE



	2020	2021	2022	2023	2024
Share Class	-	-1.38	-15.20	8.73	3.59
Comparator^{†1}	-	-0.79	-14.11	9.10	3.69

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-0.94	-1.35	3.44	3.59	3.59	-1.52	-	-0.99
Comparator^{†1}	-1.25	-1.54	3.39	3.69	3.69	-0.95	-	-0.39

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 GBP, 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 Global Corporate Sustainable Credit Screened Fund Class X Hedged British Pound
- Comparator^{†1} Bloomberg Global Aggregate Corporate Index

Contact Us

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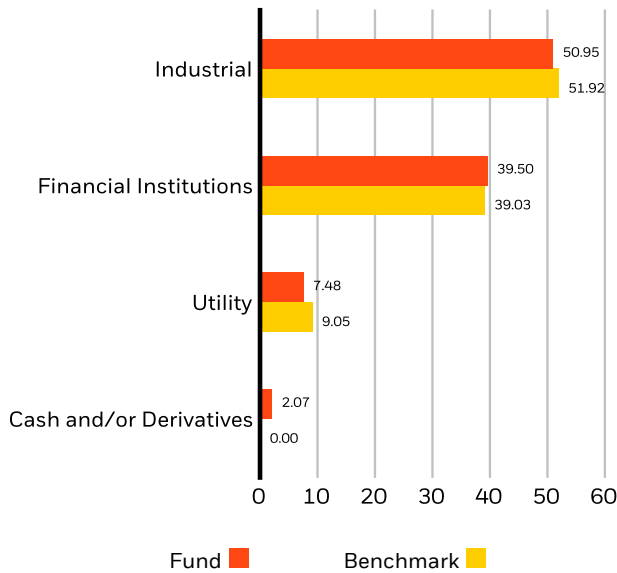


TOP 10 HOLDINGS (%)

CH ROBINSON WORLDWIDE INC 4.2 04/15/2028	0.76%
SPRINT CAPITAL CORPORATION 6.875 11/15/2028	0.74%
LENNOX INTERNATIONAL INC 5.5 09/15/2028	0.69%
A1 TOWERS HOLDING GMBH RegS 5.25 07/13/2028	0.64%
REGENERON PHARMACEUTICALS INC. 1.75 09/15/2030	0.64%
POSTNL NV RegS 4.75 06/12/2031	0.63%
ALTAREA SCA RegS 5.5 10/02/2031	0.61%
DIAGEO CAPITAL PLC 2.125 04/29/2032	0.52%
STOREBRAND LIVSFORSIKRING RegS 1.875 09/30/2051	0.52%
JPMORGAN CHASE & CO 2.005 03/13/2026	0.52%
Total of Portfolio	6.27%

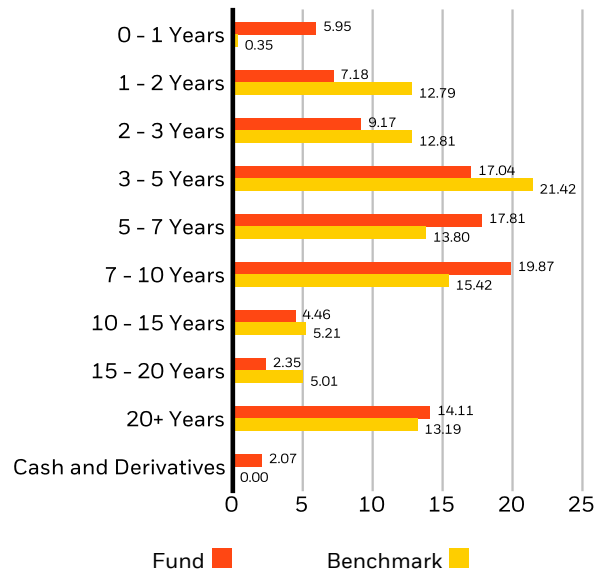
Holdings subject to change

SECTOR BREAKDOWN (%)



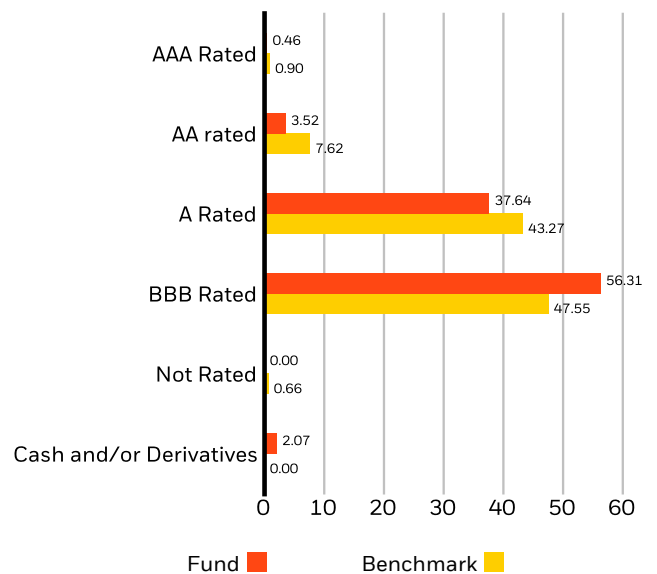
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

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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 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 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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