ACTIVE

ESG Multi-Asset Fund
Class I2 Hedged U.S. Dollar
BlackRock Global Funds

BlackRock

April 2025

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2025. All other data as at 13-May-2025.

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 a return on your investment through a combination of capital growth and income on the Fund's assets and invest in a manner consistent with the principles of environmental, social and governance ("ESG") investing.
- The Fund is actively managed and the extent to which the Fund is invested in these asset classes may vary without limit depending on market conditions and other factors at the investment adviser's (IA) discretion. In selecting these, the IA may refer to a composite benchmark comprising the 25% MSCI World Index hedged to EUR, 25% MSCI World Index and 50% Bloomberg Global Aggregate Bond Index hedged to EUR ("Index") for risk management purposes.
- The Fund's investments may be issued by governments, government agencies, companies and supranationals. These may include securities with a relatively low credit rating or which are unrated.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	4	**5**	6	7

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.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- The Fund may seek to exclude Funds which are not subject to ESG-related requirements. 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**

MORNINGSTAR obsr Bronze™

KEY FACTS

Asset Class : Multi Asset

Fund Launch Date : 04-Jan-1999

Share Class Launch Date : 30-Jun-2021

Fund Base Currency : EUR

Share Class Currency : USD

Use of Income : Accumulating

Net Assets of Fund (M) : 3,505.81 EUR

Morningstar Category : -

SFDR Classification : Article 8

Domicile : Luxembourg

ISIN : LU2349430145

Management Company : BlackRock (Luxembourg) S.A.

Analyst-Driven %[i] : 100.00%

Data Coverage %[ii] : 100.00%

FEES AND CHARGES

Annual Management Fee : 0.65%

Ongoing Charge : 0.79%

Performance Fee : 0.00%

DEALING INFORMATION

Dealing Frequency : Daily, forward pricing basis

Settlement : Trade Date + 3 days

PORTFOLIO MANAGER(S)

Conan McKenzie
Jason Byrom
Yasmin Meissner

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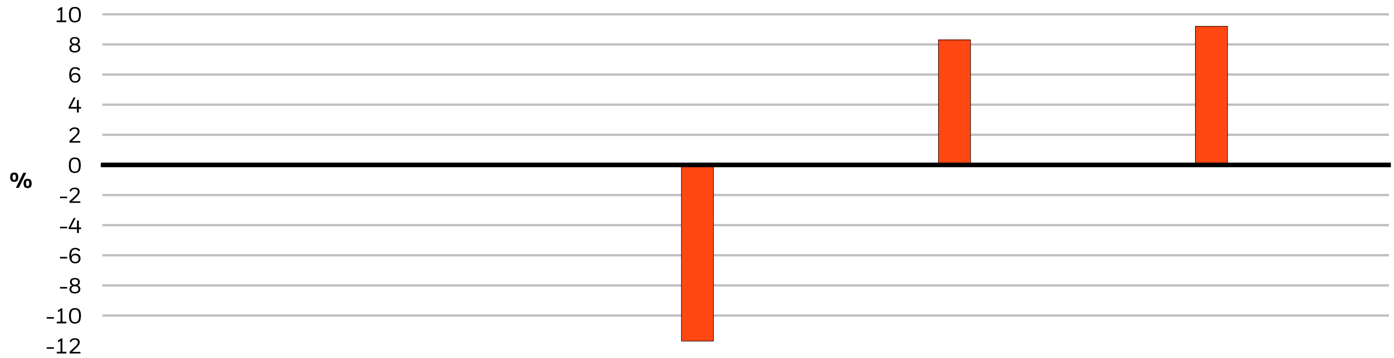
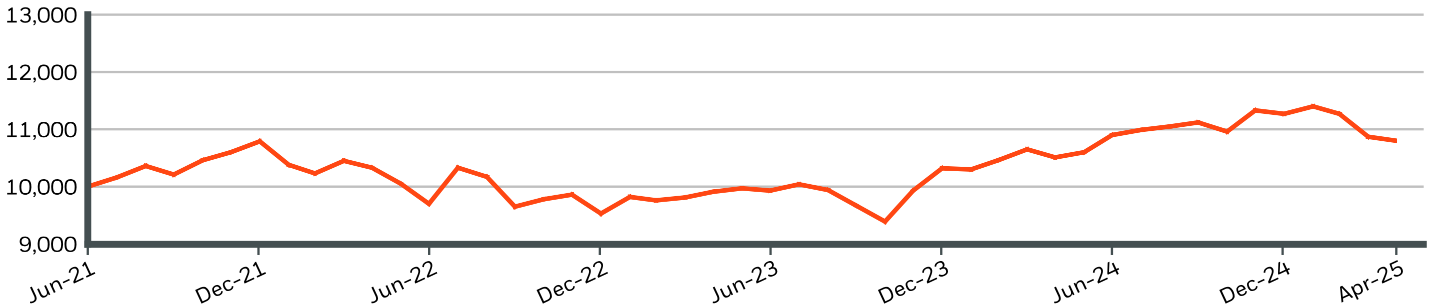
CALENDAR YEAR PERFORMANCE



	2020	2021	2022	2023	2024
Share Class	-	-	-11.68	8.29	9.21

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-0.64	-5.26	-1.46	-4.17	2.76	1.49	-	2.03

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 USD, 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 ESG Multi-Asset FundClass I2 Hedged U.S. Dollar

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TOP 10 HOLDINGS (%)

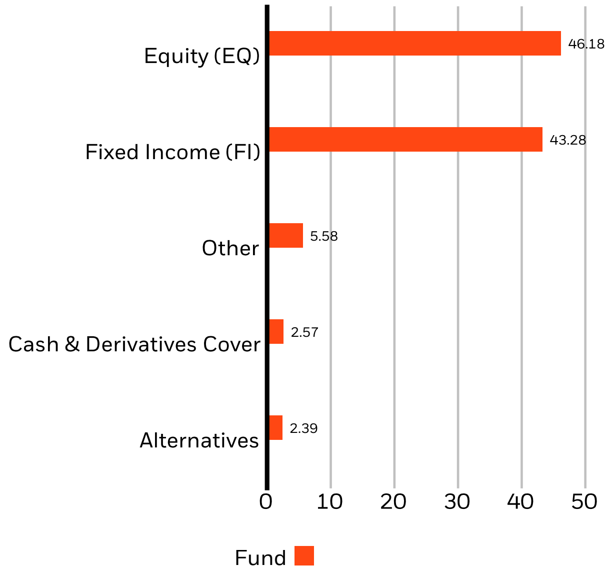
GERMANY (FEDERAL REPUBLIC OF) 2.5 02/15/2035	2.94%
GERMANY (FEDERAL REPUBLIC OF) 2.1 04/12/2029	2.64%
GREENCOAT UK WIND PLC	2.05%
GERMANY (FEDERAL REPUBLIC OF) 1.3 10/15/2027	1.77%
NVIDIA CORP	1.77%
FNMA 30YR UMBS SUPER	1.68%
APPLE INC	1.68%
SYNCONA LIMITED - LTDINARY SHARES	1.61%
TREASURY NOTE 4.625 02/15/2035	1.60%
MICROSOFT CORP	1.50%
Total of Portfolio	**19.24%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

Modified Duration : 2.57
Price to Book Ratio : 2.30x
Price to Earnings Ratio : 18.05x
Weighted Average Market Capitalization (M) : 421,967 EUR
Number of Holdings : 729

ASSET TYPE BREAKDOWN (%)



²Allocations are subject to change. **Source:** BlackRock

REGIONAL EXPOSURE (%)

Exposure breakdowns data is unavailable at this time.

CREDIT RATINGS (%)

Exposure breakdowns data is unavailable at this time.

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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.

Modified Duration: A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Data Coverage % is available input data for rating calculation at the Pillar level

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

IMPORTANT INFORMATION:

[2]Due to the use of derivatives, reported asset allocation may not be fully reflective of the risk profile of the fund's market exposure. Allocations subject to change.

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