

BlackRock Defensive Yield ESG Screened Fund Class

D Acc EUR

JUNE 2023 FACTSHEET

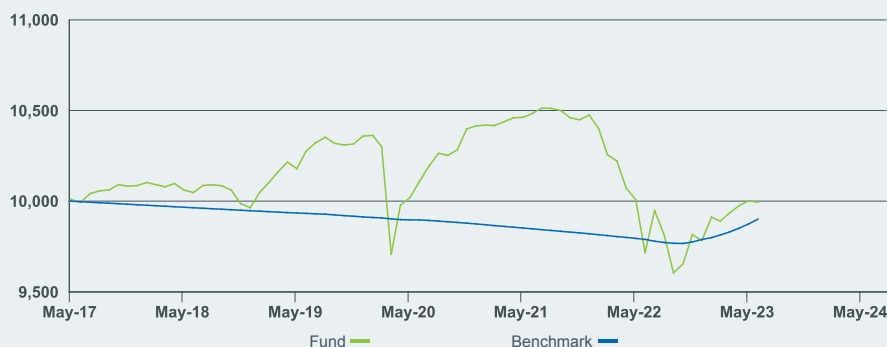
Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 11-Jul-2023.

Investors should read the Key Investor Information Document and Prospectus prior to investing.

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. The IM will also take into account certain environmental, social and governance (ESG) related characteristics when selecting the Fund's investments. The IM will do this by seeking to limit and/or exclude direct investment in companies which, in the opinion of the IM, have certain levels of exposure to, or ties with, certain sectors, as summarised in the Fund's prospectus and set out in full on the Fund's product page at www.blackrock.com. The IM also intends to exclude companies which have failed to comply with the UN Global Compact Principles (which covers human rights, labour standards, the environment and anti-corruption) and may remove issuers with the lowest ESG scores. The Fund may also have indirect exposure (through, including but not limited to, FDIs and other funds) to issuers with exposures that are inconsistent with the IM's ESG analysis.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



Share Class and Benchmark performance displayed in EUR. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. **Past performance is not a guide to future performance.**

% CALENDAR YEAR RETURNS



The table above shows the performance for the fund and its benchmark for the relevant 12 month performance period. When the last business day of the relevant 12 month performance period falls on a Bank Holiday in the UK or on 31st December, performance is calculated using an indicative NAV. This is reflected in the performance shown on this factsheet.

KEY RISKS: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

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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 FACTS

Asset Class	Fixed Income
Morningstar Category	EUR Corporate Bond - Short Term
Fund Launch Date	25-May-2017
Unit Class Launch Date	25-May-2017
Fund Base Currency	EUR
Share Class Currency	EUR
Fund Size (AUM)	82.34 EUR
Benchmark	3 Month Euribor Index
Domicile	Ireland
Fund Type	UCITS
ISIN	IE00BF0BZ577
Bloomberg Ticker	BRDYFDA
Distribution Type	Accumulating
Minimum Initial Investment	10,000
Management Company	BlackRock Asset Management Ireland Limited

PORTFOLIO MANAGEMENT

Riyadh Ali

TOP HOLDINGS (%)

FISERV INC 0.375 07/01/2023	0.89
BERRY GLOBAL INC RegS 1 01/15/2025	0.79
DIGITAL EURO FINCO LLC RegS 2.625 04/15/2024	0.72
JAMES HARDIE INTERNATIONAL FINANCE RegS 3.625 10/01/2026	0.70
ROLLS-ROYCE PLC RegS 4.625 02/16/2026	0.67
NIDDA HEALTHCARE HOLDING GMBH RegS 7.5 08/21/2026	0.65
ARION BANKI HF MTN RegS 0.375 07/14/2025	0.62
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS 4.125 03/13/2029	0.62
SAGE GROUP PLC MTN RegS 3.82 02/15/2028	0.61
ABN AMRO BANK NV MTN RegS 4.375 10/20/2028	0.61
Total of Portfolio	6.88

Holdings subject to change

RATINGS



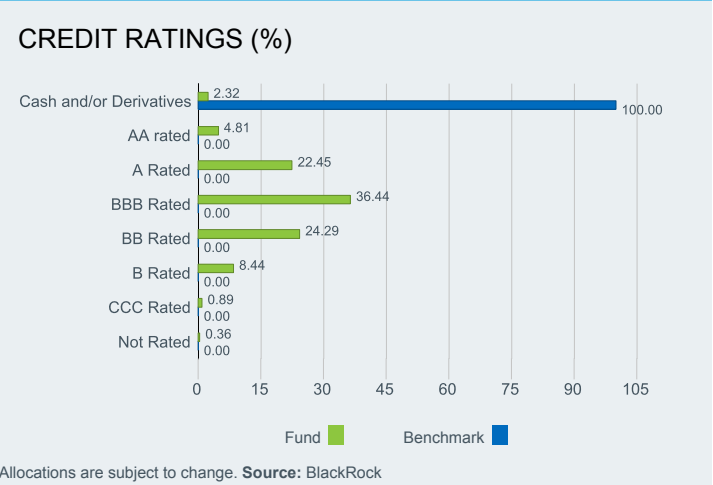
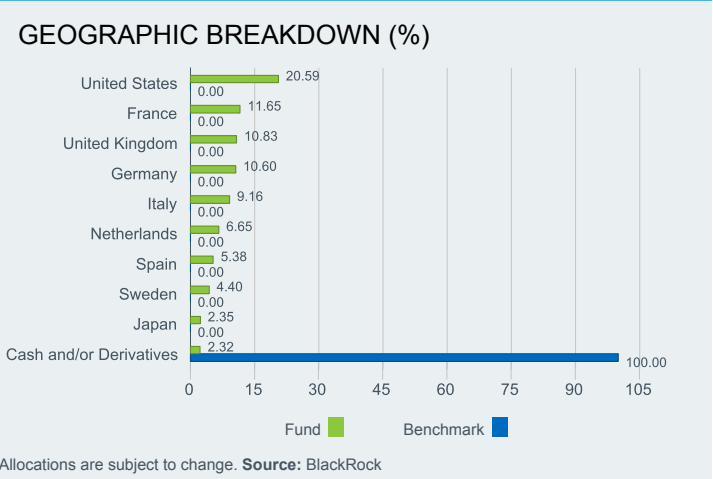
SECTOR BREAKDOWN (%)			
	Fund	Benchmark	+/-
Industrial	57.86	0.00	57.86
Financial Institutions	34.42	0.00	34.42
Utility	3.27	0.00	3.27
Cash and/or Derivatives	2.32	100.00	-97.68
Agency	1.42	0.00	1.42
Local Authority	0.71	0.00	0.71

¹Allocations are subject to change. **Source:** BlackRock

PORTFOLIO CHARACTERISTICS	
Effective Duration (years)	2.06
Modified Duration	2.55
Nominal Weighted Average Life (WAL)	2.65 Years
Yield to Worst (%)	5.19
Standard Deviation (3yrs)	3.41
Yield to Maturity	5.13%

FEES AND EXPENSES	
Max Initial Charge	0.00%
Max Exit Fee	0.00%
Ongoing Charge	0.24%
Performance Fee	0.00%

DEALING INFORMATION	
Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis



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)	A	MSCI ESG Quality Score (0-10)	7.08
MSCI ESG Quality Score - Peer Percentile	75.88%	MSCI ESG % Coverage	87.77%
Fund Lipper Global Classification	Bond Global EUR	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	103.94
Funds in Peer Group	622		

All data is from MSCI ESG Fund Ratings as of **21-Jun-2023**, based on holdings as of **28-Feb-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.

ESG GLOSSARY:

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.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

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

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. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

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 (or 50% for bond funds and money market funds).

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.

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.

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GLOSSARY

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quartile Rank: categorizes a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

 www.blackrock.com

IMPORTANT INFORMATION:

Regulatory Information: Issued by BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Conduct Authority). Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Registered in England No. 2020394. Tel: 020 7743 3000. For your protection, telephone calls are usually recorded. BlackRock is a trading name of BlackRock Investment Management (UK) Limited. This fund is a sub fund of BlackRock UCITS Funds (the ""Fund""). The fund is organised under the laws of Ireland and authorised by the Central Bank of Ireland as UCITS for the purposes of the 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 and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. 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.

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