

BlackRock Defensive Yield ESG Screened Fund
Class D Hedged Swiss Franc
BlackRock Ucits Funds

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2024. All other data as at: 10-May-2024.
This document is marketing material. For the Investors in LatAm. 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 <ul style="list-style-type: none">• 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.		KEY FACTS <p>Comparator[†] : 3 Month Euribor Index</p> <p>Asset Class : Fixed Income</p> <p>Fund Launch Date : 25-May-2017</p> <p>Share Class Launch Date : 25-May-2017</p> <p>Fund Base Currency : EUR</p> <p>Share Class Currency : CHF</p> <p>Use of Income : Accumulating</p> <p>Net Assets of Fund (M) : 72.07 EUR</p> <p>Morningstar Category : Other Bond</p> <p>SFDR Classification : Article 8</p> <p>Domicile : Ireland</p> <p>ISIN : IE00BF0BZ684</p> <p>Management Company : BlackRock Asset Management Ireland Limited</p> <p>* or currency equivalent</p>	
RISK INDICATOR <p>Lower Risk Potentially Lower Rewards</p> <p>Higher Risk Potentially Higher Rewards</p> <div><div>←</div><div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div></div><div>→</div></div>		FEES AND CHARGES <p>Annual Management Fee : 0.19%</p> <p>Ongoing Charge : 0.24%</p> <p>Performance Fee : 0.00%</p>	
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.		DEALING INFORMATION <p>Minimum Initial Investment : 10,000 CHF *</p> <p>Settlement : Trade Date + 3 days</p> <p>Dealing Frequency : Daily, forward pricing basis</p> <p>* or currency equivalent</p>	
KEY RISKS: <ul style="list-style-type: none">• 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. Investors should therefore make a personal ethical assessment of the Fund’s ESG screening prior to investing in the Fund. Such ESG screening 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.		PORTFOLIO CHARACTERISTICS <p>Effective Duration : 2.14 Years</p> <p>Weighted Average Maturity : 2.52 Years</p> <p>Yield To Maturity : 4.56%</p> <p>Standard Deviation (3y) : 3.54</p> <p>3y Beta : 2.08</p> <p>Number of Holdings : 310</p>	
		PORTFOLIO MANAGEMENT <p>Riyadh Ali</p>	
Not FDIC Insured - No Bank Guarantee - May Lose Value			

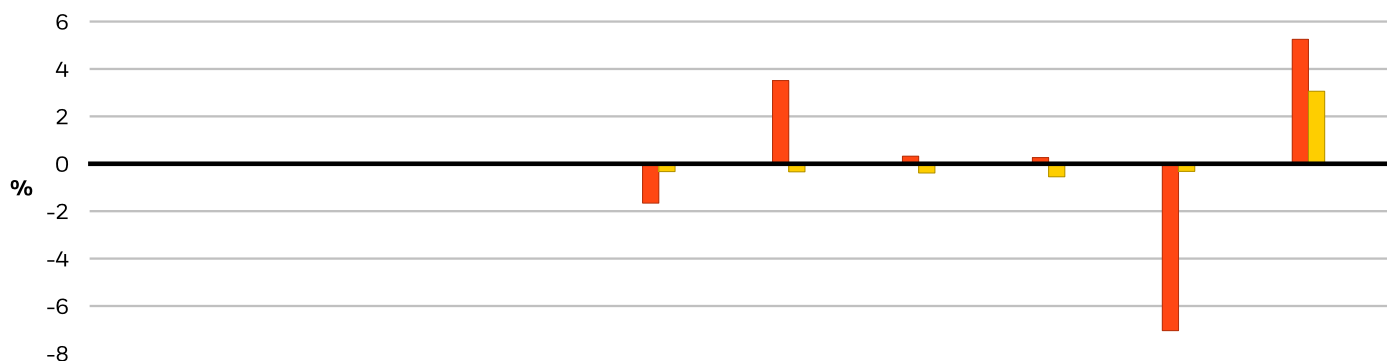
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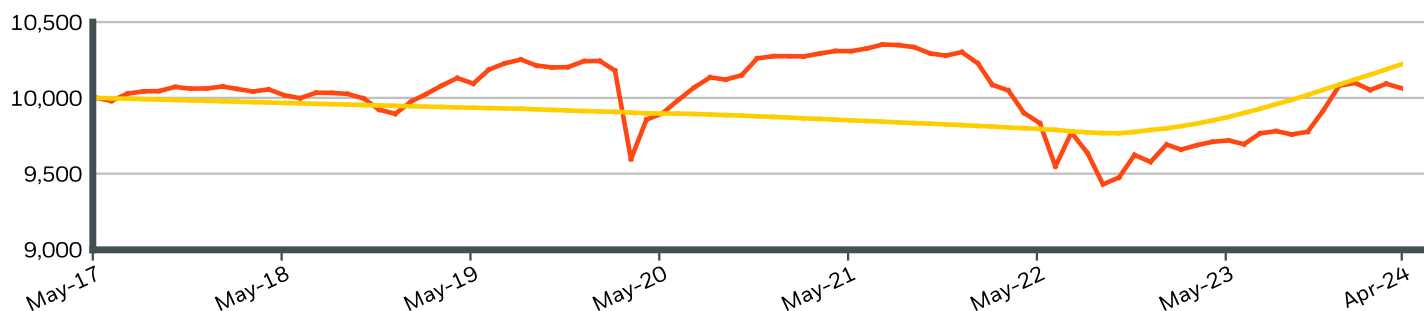
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CALENDAR YEAR PERFORMANCE



GROWTH OF HYPOTHETICAL 10,000 CHF SINCE INCEPTION



CUMULATIVE & ANNUALIZED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-0.29	-0.35	2.94	-0.17	3.64	-0.80	-0.13	0.10
Comparator ^{†1}	0.34	0.99	2.02	1.33	3.77	1.22	0.57	0.32

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 CHF, 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 FundClass D Hedged Swiss Franc
Comparator^{†1} 3 Month Euribor Index

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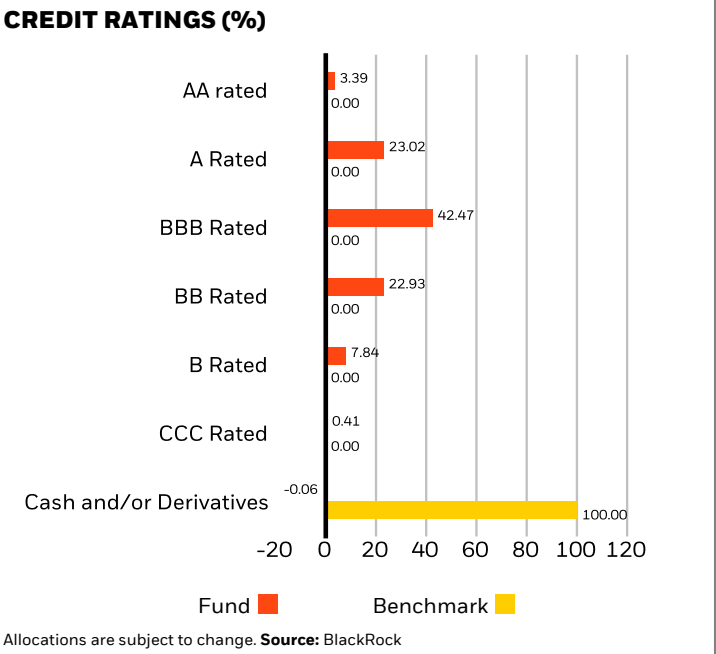
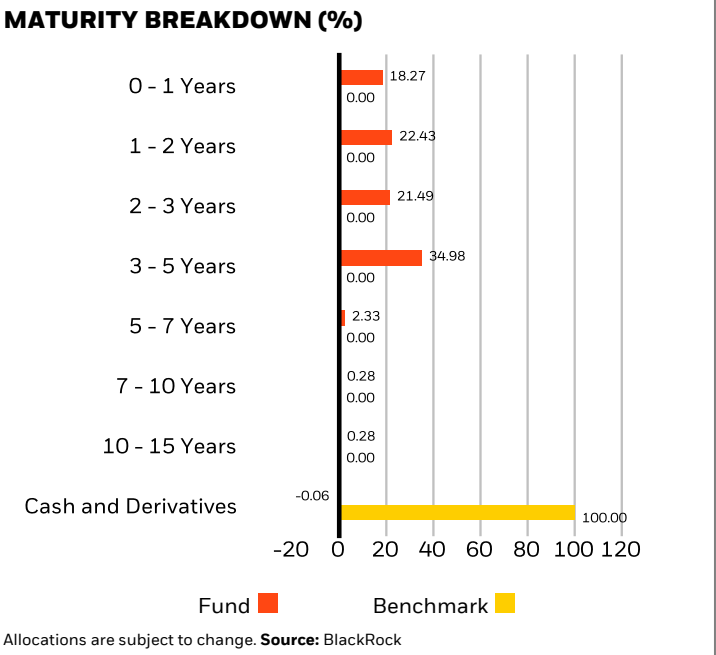
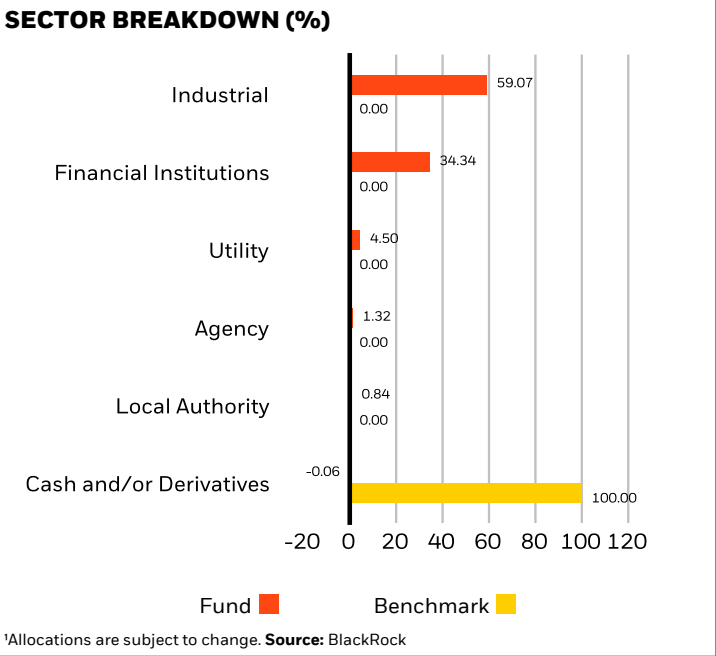
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TOP 10 HOLDINGS (%)

BERRY GLOBAL INC RegS 1 01/15/2025	0.92%
JAMES HARDIE INTERNATIONAL FINANCE RegS 3.625 10/01/2026	0.82%
ROLLS-ROYCE PLC RegS 4.625 02/16/2026	0.78%
ABN AMRO BANK NV MTN RegS 4.375 10/20/2028	0.73%
ARCADIS NV RegS 4.875 02/28/2028	0.72%
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS 4.125 03/13/2029	0.71%
SAGE GROUP PLC MTN RegS 3.82 02/15/2028	0.70%
SKANDINAVISKA ENSKILDA BANKEN AB MTN RegS 3.25 11/24/2025	0.70%
SAMVARDHANA MOTHERSON AUTOMOTIVE S RegS 1.8 07/06/2024	0.70%
GETLINK SE RegS 3.5 10/30/2025	0.70%
Total of Portfolio	7.48%

Holdings subject to change



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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.

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.

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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.

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

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

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. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

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.

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 YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

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.

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.

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.

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.

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

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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.

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