BLACKROCK STRATEGIC FUNDS

# BlackRock Sustainable Fixed Income Strategies Fund Class A2 Hedged JPY

## JUNE 2023 FACTSHEET

**Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 12-Jul-2023.**

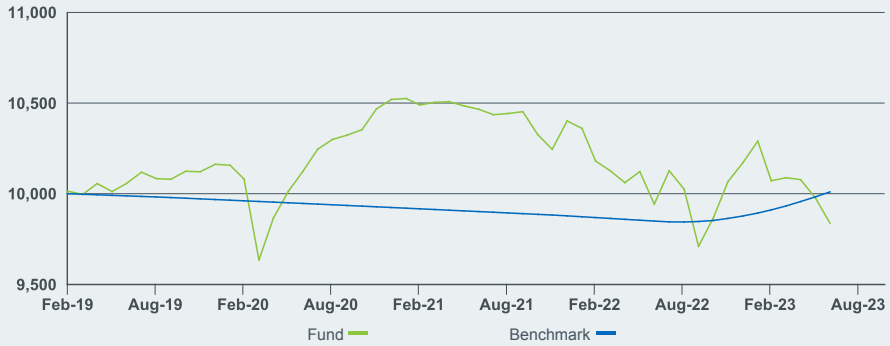
Investors should read the Key Investor Information Document and Prospectus prior to investing.

**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.

### FUND OVERVIEW

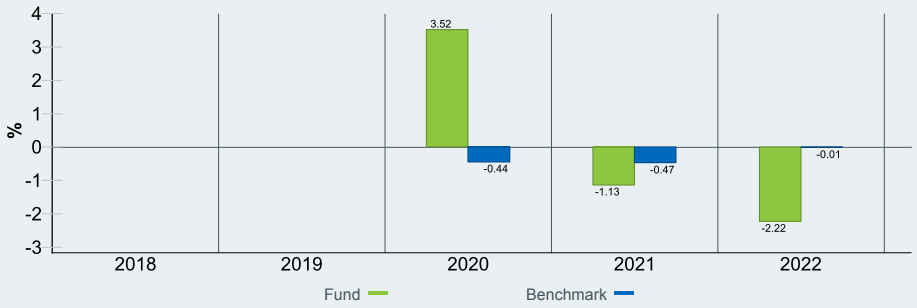
The Fund aims to achieve positive returns on your investment through a combination of capital growth and income on the Fund's assets over a rolling three year period. The Fund seeks to gain at least 70% of any market exposure to fixed income (FI) securities and FI-related securities issued by, or giving exposure to, governments, government agencies, companies and supranationals worldwide. This is achieved by investing at least 70% of its total assets in FI securities, FI-related securities, currency forwards and where appropriate, deposits and cash. FI securities include bonds as well as money market instruments. FI-related securities include financial derivative instruments (FDIs). A currency forward is a type of FDI which locks in the price at which an entity can buy or sell a currency at a future date. No more than 40% of the Fund's assets may be invested in FI securities which have a relatively low credit rating or which are unrated. The remainder will include investments which are investment grade at the time of purchase.

### GROWTH OF HYPOTHETICAL 10,000 JPY SINCE INCEPTION




Share Class performance displayed in Japanese Yen. Source: BlackRock. Performance is show on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance**

### % CALENDAR YEAR RETURNS




Share Class performance is calculated on a Net Asset Value (NAV) basis, net of fees in the dealing currency specified and do not include sales charge or taxes. Returns assume reinvestment of any distributions. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

**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.

**(Continued on page 2)**

### KEY FACTS

| | |
|---|---|
| **Asset Class** | Fixed Income |
| **Morningstar Category** | Other Bond |
| **Fund Launch Date** | 30-Sep-2009 |
| **Share Class Launch Date** | 27-Feb-2019 |
| **Fund Base Currency** | EUR |
| **Share Class Currency** | JPY |
| **Fund Size (AUM)** | 2,761.67 EUR |
| **Benchmark** | Overnight ESTR |
| **Domicile** | Luxembourg |
| **Fund Type** | UCITS |
| **ISIN** | LU1948809105 |
| **Bloomberg Ticker** | BRFA2JH LX |
| **Distribution Type** | |
| **Minimum Initial Investment** | 5,000 USD* |
| **Management Company** | BlackRock (Luxembourg) S.A. |

* or currency equivalent

### PORTFOLIO MANAGEMENT

Michael Krautzberger
Tom Mondelaers
Johan Sjogren

### TOP HOLDINGS (%)

| | |
|---|---|
| CYPRUS (REPUBLIC OF) | 3.18 |
| SPAIN (KINGDOM OF) | 3.01 |
| ITALY (REPUBLIC OF) | 2.86 |
| KFW | 2.80 |
| UBS GROUP AG | 2.68 |
| EUROPEAN INVESTMENT BANK | 1.94 |
| SOCIETE GENERALE SFH | 1.78 |
| DANSKE BANK A/S | 1.50 |
| DEUTSCHE BANK AG | 1.40 |
| MONTENEGRO (REPUBLIC OF) | 1.26 |
| **Total of Portfolio** | **22.41** |

Holdings subject to change

### RATINGS

MORNINGSTAR Bronze™

**Key Risks Continued:** Asset backed securities and mortgage backed securities are subject to the same risks described for fixed income securities. These instruments may be subject to 'Liquidity Risk', have high levels of borrowing and may not fully reflect the value of underlying assets. 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 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.

## SECTOR BREAKDOWN (%)

| | Fund | Benchmark | +/- |
|---|---|---|---|
| Corporates | 41.46 | 0.00 | 41.46 |
| Government Related | 18.22 | 0.00 | 18.22 |
| Government | 13.49 | 0.00 | 13.49 |
| Securitized | 12.78 | 0.00 | 12.78 |
| Cash and/or Derivatives | 7.28 | 100.00 | -92.72 |
| Covered | 4.95 | 0.00 | 4.95 |
| ETFs | 1.83 | 0.00 | 1.83 |

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

## PORTFOLIO CHARACTERISTICS

| | |
|---|---|
| **Modified Duration** | 2.93 |
| **Nominal Weighted Average Life (WAL)** | 6.63 Years |
| **Yield to Worst (%)** | 6.72 |
| **Standard Deviation (3yrs)** | 3.98 |
| **Yield to Maturity** | 6.68% |

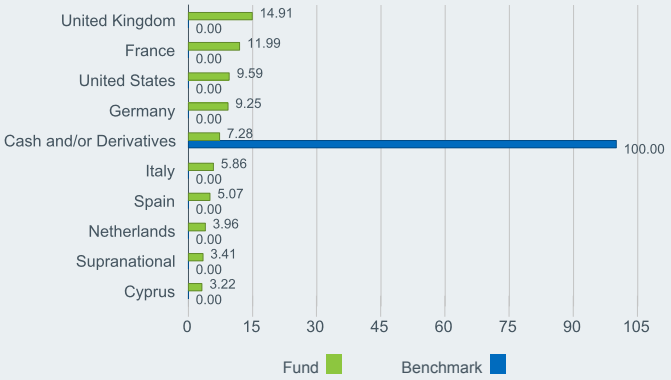
## FEES AND EXPENSES

| | |
|---|---|
| **Max Initial Charge** | 5.00% |
| **Max Exit Fee** | |
| **Ongoing Charge** | 1.25% |
| **Performance Fee** | 0.00% |

## DEALING INFORMATION

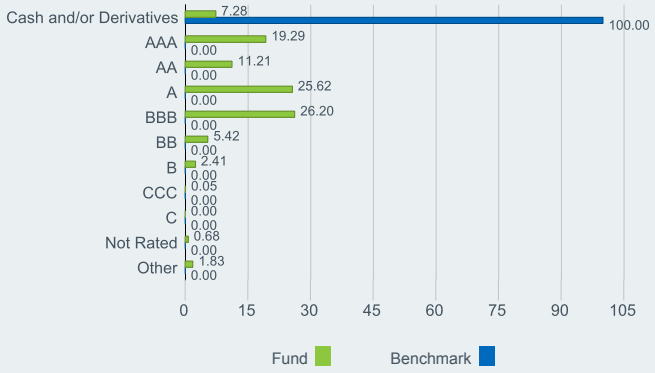
| | |
|---|---|
| **Settlement** | Trade Date + 3 days |
| **Dealing Frequency** | Daily, forward pricing basis |

## GEOGRAPHIC BREAKDOWN (%)




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

## CREDIT RATINGS (%)




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

# BlackRock Sustainable Fixed Income Strategies Fund Class A2 Hedged JPY

## JUNE 2023 FACTSHEET

## 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)** | AA | **MSCI ESG Quality Score (0-10)** | 7.36 |
| **MSCI ESG Quality Score - Peer Percentile** | 87.14% | **MSCI ESG % Coverage** | 77.90% |
| **Fund Lipper Global Classification** | Absolute Return Bond EUR | **MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)** | 85.14 |
| **Funds in Peer Group** | 70 | | |

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.

**IMPORTANT INFORMATION:**
Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or redisseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

## GLOSSARY

**Effective 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.

**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.

**SRRI:** is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

www.blackrock.com

## IMPORTANT INFORMATION:

This material has been produced by BlackRock® for educational purposes only and does not constitute investment advice, or an offer or solicitation to sell or a solicitation of an offer to buy any shares of any fund (nor shall any such shares be offered or sold to any person) in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of that jurisdiction. Before investing, you should consider the investment objectives, charges and expenses and the variety of risks (in addition to those described in the risk sections) of any applicable issuance documents. Certain share classes of certain Fund(s) mentioned in this document are registered for public distribution only in Spain, Portugal and Chile alongside each Prospectus for the Fund. In Spain, Fund(s) are registered with the number 626 in the Comisión Nacional del Mercado de Valores de España (CNMV). In Portugal, Fund(s) are registered with the Comissão do Mercado de Valores Mobiliários (CMVM). In Chile, Fund(s) are registered with the Superintendencia de Valores y Seguros (SVS) and for Fund(s) that are not registered they are subject to General Rule No. 336 and will not be supervised by the SVS. In Colombia, the sale of a Fund is addressed to less than one hundred specifically identified investors, and therefore may only be promoted or marketed in Colombia or to Colombian residents in compliance with Decree 2555 of 2010 and other applicable rules. No securities regulator in any country within Latin America or Iberia has confirmed the accuracy of any information contained herein. 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. BlackRock Strategic Funds (BSF) is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BSF is not available for sale in the U.S. or to U.S. persons. Product information concerning BSF should not be published in the U.S. It is recognized under Section 264 of the Financial Services and Markets Act 2000. BlackRock Investment Management (UK) Limited is the UK distributor of BSF. Most of the protections provided by the UK regulatory system, and the compensation under the Financial Services Compensation Scheme, will not be available. A limited range of BSF sub-funds have a reporting fund status A sterling share class that seeks to comply with UK Reporting Fund Status requirements. Subscriptions in BSF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, which are available on our website. 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 authorized. Issued by BlackRock Investment Management (UK) Limited (authorized and regulated by the Financial Conduct Authority). Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Registered in England No. 2020394. Tel: +44 (0) 20 7743 3000. For your protection, telephone calls are usually recorded. BlackRock is a trading name of BlackRock Investment Management (UK) Limited. The Morningstar Analyst Rating is not a credit or risk rating. It is a subjective evaluation performed by the manager research analysts of Morningstar. Morningstar evaluates funds based on five key pillars, which are process, performance, people, parent, and price. Analysts use this five pillar evaluation to determine how they believe funds are likely to perform over the long term on a risk-adjusted basis. They consider quantitative and qualitative factors in their research, and the weighting of each pillar may vary. The Analyst Rating scale is Gold, Silver, Bronze, Neutral, Negative. A Morningstar Analyst Rating of Gold, Silver, or Bronze reflect an Analyst's conviction in a fund's prospects for outperformance. Analyst Ratings are continuously monitored and reevaluated at least every 14 months. For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to http://corporate.morningstar.com/us/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf. The Morningstar Analyst Rating should not be used as the sole basis in evaluating a mutual fund. Morningstar Analyst Ratings are based on Morningstar's current expectations about future events; therefore, in no way does Morningstar represent ratings as a guarantee nor should they be viewed by an investor as such. Morningstar Analyst Ratings involve unknown risks and uncertainties which may cause Morningstar's expectations not to occur or to differ significantly from what we expected Morningstar rates mutual funds from one to five stars based on how well they've performed (after adjusting for risk and accounting for all sales charges) in comparison to similar funds. Within each Morningstar Category, the top 10% of funds receive five stars, the next 22.5% four stars, the middle 35% three stars, the next 22.5% two stars, and the bottom 10% receive one star. Funds are rated for up to three time periods--three-, five-, and 10 years--and these ratings are combined to produce an overall rating. Funds with less than three years of history are not rated. Ratings are objective, based entirely on a mathematical evaluation of past performance. They're a useful tool for identifying funds worthy of further research, but shouldn't be considered buy or sell recommendations. Morningstar Rating metrics. Morningstar, Inc.® 2023. All rights reserved. The information contained herein; (1) is proprietary to Morningstar and/or its affiliates; (2) may not be copied or distributed; (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE © 2023 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, iTHINKING, BUILD ON BLACKROCK, SO WHAT DO I DO WITH MY MONEY, BUILT FOR THESE TIMES and the stylized i logo are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners. LA-0544

Not FDIC Insured - No Bank Guarantee - May Lose Value

BLACKROCK®