BLACKROCK STRATEGIC FUNDS

BSF Sustainable Euro Corporate Bond Fund Class D2 EUR

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

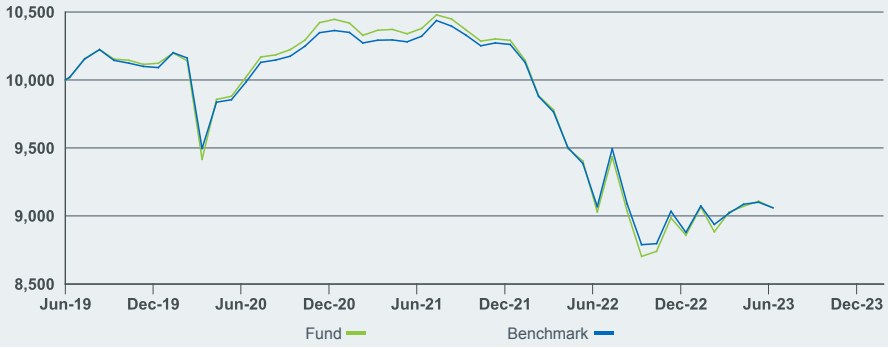
The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets and in accordance with the Fund's ESG Policy as disclosed in the Prospectus. The Fund invests at least 80% of its total assets in fixed income (FI) securities, FI related securities (in each case which are investment grade (i.e. meet a specified level of credit worthiness) and, when determined appropriate, deposits and cash. FI securities include bonds and money market instruments (MMIs) (i.e. debt securities with short term maturities). FI-related securities include financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). The Fund will focus on non-government FI securities and will also have exposure to FI securities of governments and government agencies inside or outside of the Eurozone. The Fund will pursue an ESG Policy as disclosed in the Prospectus with, among other aims, at least 90% of the Fund's total assets will meet the Fund's environmental, social and governance ("ESG") criteria (in respect of securities held directly by the Fund or through FDIs). The Fund adopts a "best in class" approach to sustainable investing meaning that the Fund selects the best issuers (from an ESG perspective) for each relevant sector of activities (without excluding any sector of activities).

KEY FACTS

Asset Class	Fixed Income
Morningstar Category	EUR Corporate Bond
Fund Launch Date	21-Jun-2019
Unit Class Launch Date	21-Jun-2019
Fund Base Currency	EUR
Share Class Currency	EUR
Fund Size (AUM)	220.64 EUR
Benchmark	Bloomberg MSCI Euro Corporate Sustainable SRI Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1908247130
Bloomberg Ticker	BSFED2E
Distribution Type	
Minimum Initial Investment	100,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

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.**

PORTFOLIO MANAGEMENT

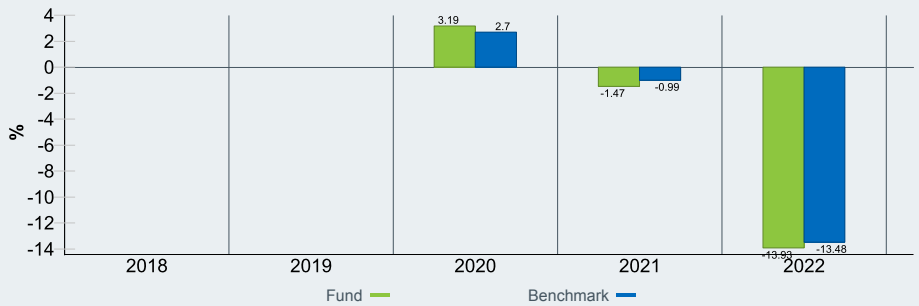
Tom Mondelaers
Georgie Merson

TOP HOLDINGS (%)

UBS GROUP AG MTN RegS 7.75 03/01/2029	1.79
SOCIETE GENERALE SA MTN RegS 4.25 12/06/2030	1.75
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS 4.125 03/13/2029	1.33
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN RegS 5.125 01/13/2033	1.23
ABN AMRO BANK NV MTN RegS 4.375 10/20/2028	1.13
BAYER AG RegS 4.625 05/26/2033	1.08
LA BANQUE POSTALE MTN RegS 4.375 01/17/2030	1.04
BARCLAYS PLC MTN RegS 5.262 01/29/2034	1.01
HSBC HOLDINGS PLC RegS 4.787 03/10/2032	0.98
UBS GROUP AG MTN RegS 2.875 04/02/2032	0.98
Total of Portfolio	**12.32**

Holdings subject to change

% 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.

RATINGS

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.

(Continued on page 2)

Key Risks Continued: 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	+/-
Financial Institutions	53.57	51.23	2.35
Industrial	23.82	44.95	-21.13
Utility	8.04	3.82	4.22
Covered	5.25	0.00	5.25
Agency	4.13	0.00	4.13
Cash and/or Derivatives	3.74	0.00	3.74
Government	0.86	0.00	0.86
Local Authority	0.37	0.00	0.37
Supranational	0.21	0.00	0.21

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

PORTFOLIO CHARACTERISTICS

Modified Duration	5.04
Nominal Weighted Average Life (WAL)	6.00 Years
Yield to Worst (%)	4.44
Standard Deviation (3yrs)	6.29
Yield to Maturity	4.40%

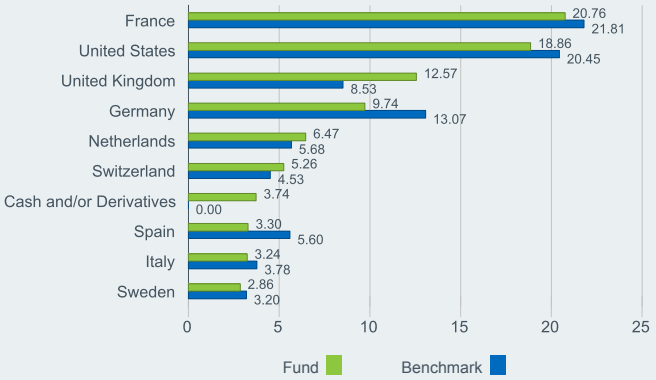
FEES AND EXPENSES

Max Initial Charge	5.00%
Max Exit Fee	
Ongoing Charge	0.62%
Performance Fee	

DEALING INFORMATION

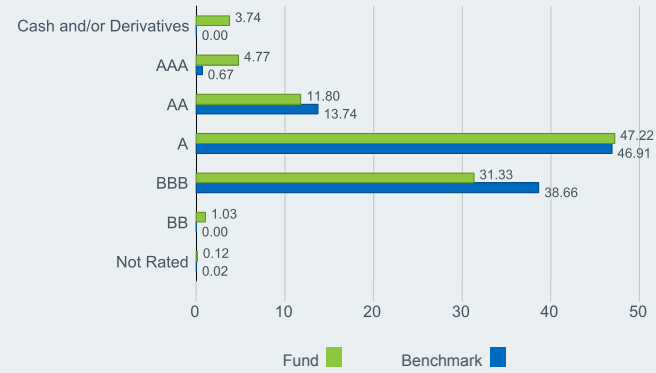
Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

GEOGRAPHIC BREAKDOWN (%)



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

CREDIT RATINGS (%)



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

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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)**	7.90
MSCI ESG Quality Score - Peer Percentile	91.72%	**MSCI ESG % Coverage**	98.14%
Fund Lipper Global Classification	Bond EUR Corporates	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	82.42
Funds in Peer Group	302		

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.

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