ACTIVE

# BlackRock Corporate Bond Fund

## Class A British Pound

## UK Retail Funds

BlackRock.

March 2024

**Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at 10-Apr-2024.**

**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 (generated through an increase in the value of the assets held by the Fund and/or income received from those assets).
- The Fund invests at least 80% of its total assets in fixed income securities (such as bonds) and money-market instruments (i.e. debt securities with short term maturities) which are issued by companies.
- The fixed income securities and money-market instruments may also be issued by governments, government agencies and supranationals (e.g. the International Bank for Reconstruction and Development).

## 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:**

- 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.
- 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.
- 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. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. "bail-in") by relevant authorities to rescue the institution.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

## KEY FACTS

**Constraint[†1] :** ICE BofAML Sterling Corporate & Collateralized Index

**Asset Class :** Fixed Income

**Fund Launch Date :** 24-Jul-1995

**Share Class Launch Date :** 24-Jul-1995

**Share Class Currency :** GBP

**Use of Income :** Distributing

**Net Assets of Fund (M) :** 1,123.67 GBP

**Morningstar Category :** GBP Corporate Bond

**Domicile :** United Kingdom

**ISIN :** GB0003749982

**Management Company :** BlackRock Fund Managers Ltd

* or currency equivalent

## FEES AND CHARGES

**Annual Management Fee :** 1.00%

**Ongoing Charge :** 1.06%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Minimum Initial Investment :** 500 GBP *

**Settlement :** Trade Date + 3 days

**Dealing Frequency :** Daily, forward pricing basis

* or currency equivalent

## PORTFOLIO CHARACTERISTICS

**Effective Duration :** 7.67 yrs

**Average Weighted Maturity :** 6.03

**Yield To Maturity :** 4.46%

**Standard Deviation (3y) :** 11.37

**3y Beta :** 1.06

**Number of Holdings :** 101

## PORTFOLIO MANAGER(S)

Ben Edwards

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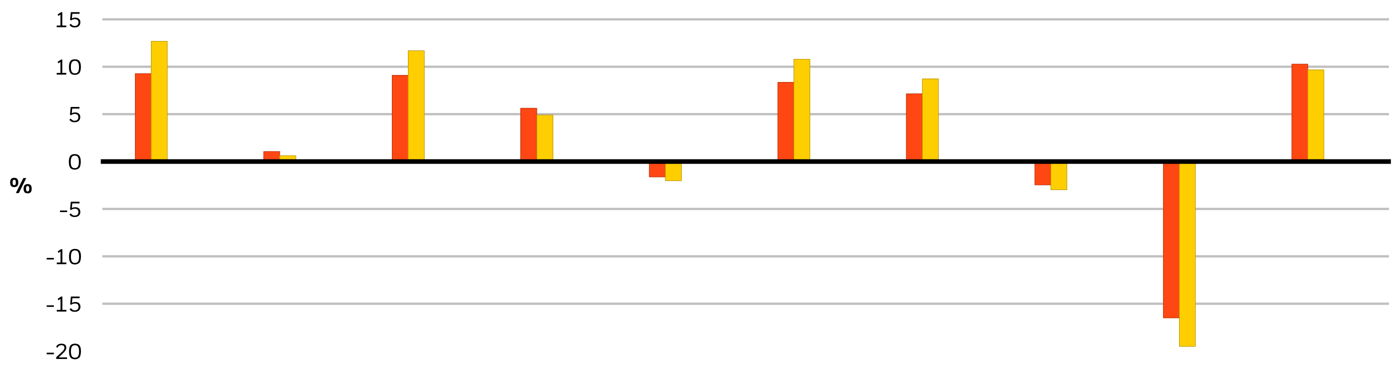
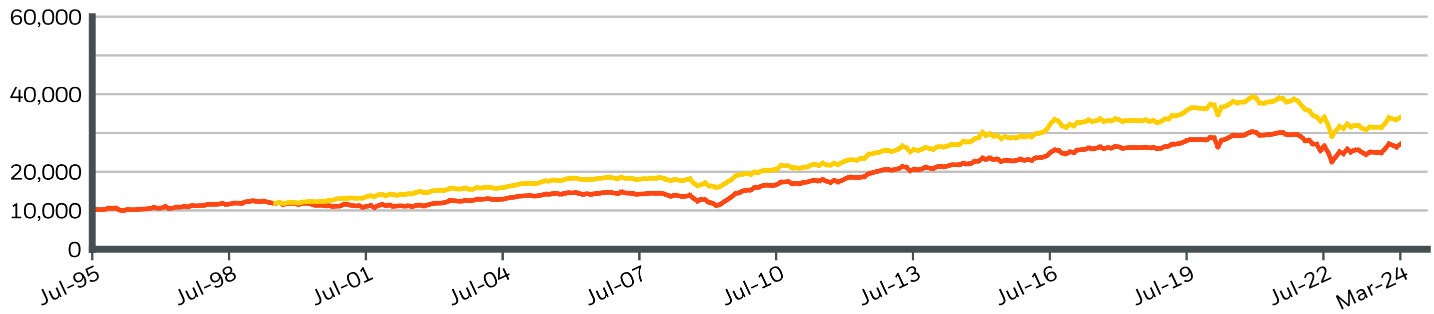
BlackRock

## CALENDAR YEAR PERFORMANCE




| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share Class | 9.28 | 1.06 | 9.10 | 5.63 | -1.63 | 8.35 | 7.15 | -2.47 | -16.50 | 10.28 |
| Constraint[†1] | 12.69 | 0.62 | 11.69 | 4.91 | -2.03 | 10.79 | 8.71 | -2.98 | -19.51 | 9.67 |

## GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION




## CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|---|---|---|---|---|---|---|---|---|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | 2.70 | -0.30 | 8.69 | -0.30 | 6.07 | -2.72 | 0.03 | 3.54 |
| Constraint[†1] | 1.80 | 0.16 | 8.52 | 0.16 | 7.15 | -3.52 | -0.27 | - |

**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 GBP, hedged share class benchmark performance is displayed in GBP. 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 Corporate Bond FundClass A British Pound |
| Constraint[†1] | ICE BofAML Sterling Corporate & Collateralized Index |

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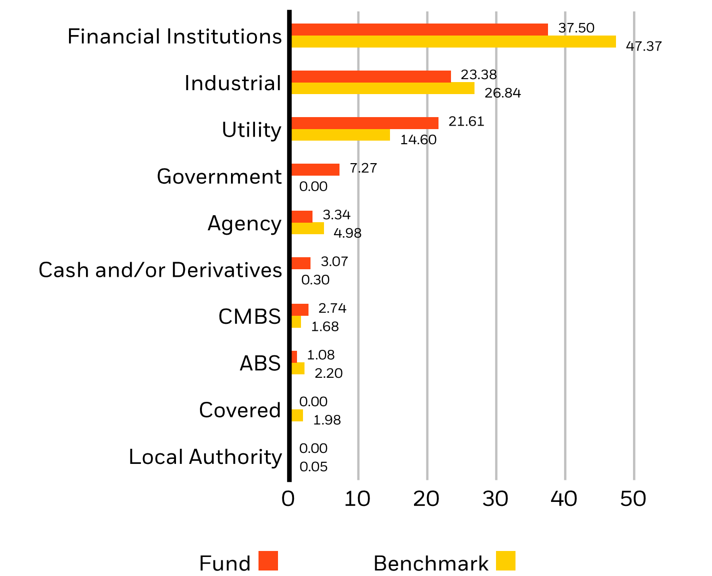
**TOP 10 HOLDINGS (%)**

| | |
|---|---|
| UNITED KINGDOM OF GREAT BRITAIN AN 4.5 06/07/2028 | 3.18% |
| TIME WARNER CABLE LLC 5.75 06/02/2031 | 2.93% |
| METROPOLITAN LIFE GLOBAL FUNDING I RegS 5 01/10/2030 | 2.79% |
| TESCO PROPERTY RegS | 2.74% |
| BAT INTERNATIONAL FINANCE PLC MTN RegS 2.25 06/26/2028 | 2.55% |
| AT&T INC RegS 5.5 03/15/2027 | 2.30% |
| ELECTRICITE DE FRANCE SA MTN RegS 5.875 12/31/2079 | 2.06% |
| BANCO SANTANDER SA MTN RegS 4.75 08/30/2028 | 2.02% |
| EON INTERNATIONAL FINANCE BV MTN RegS 6.25 06/03/2030 | 2.00% |
| COOPERATIEVE CENTRALE RAIFFEISEN-B MTN RegS 4.625 05/23/2029 | 1.95% |
| **Total of Portfolio** | **24.52%** |

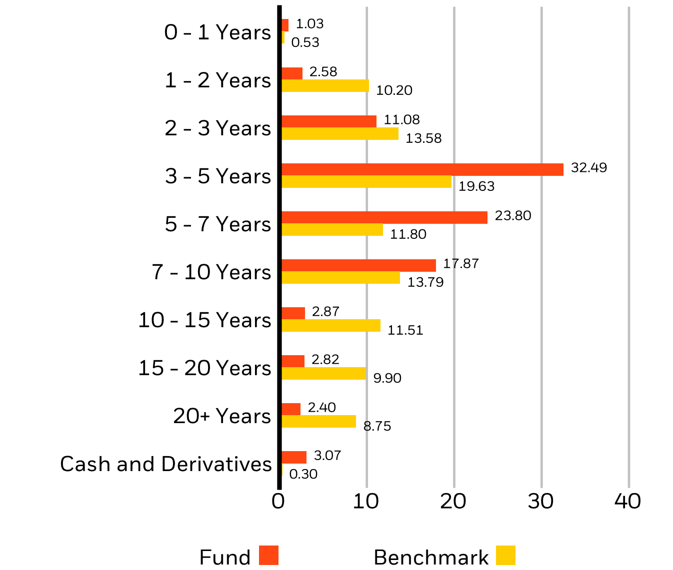
Holdings subject to change

**SECTOR BREAKDOWN (%)**



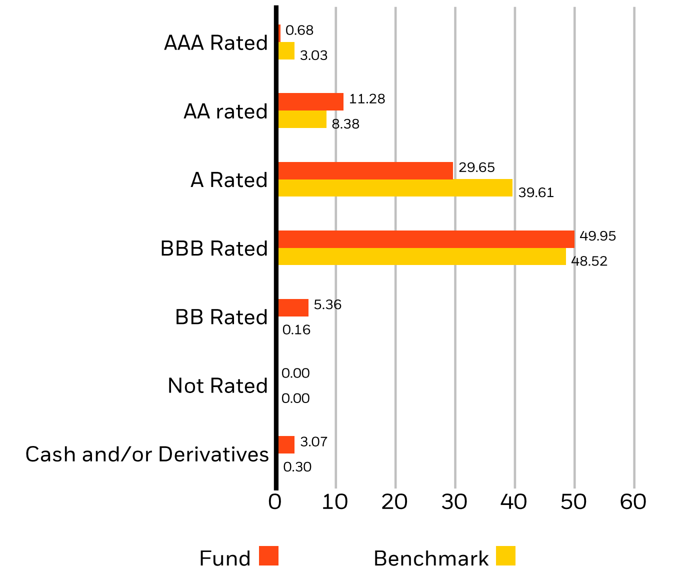

[1]Allocations are subject to change. **Source:** BlackRock

**MATURITY 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 % Coverage** | 93.45% |
| **MSCI ESG Quality Score (0-10)** | 7.20 | **MSCI ESG Quality Score - Peer Percentile** | 88.10% |
| **Fund Lipper Global Classification** | Bond Global GBP | **Funds in Peer Group** | 311 |
| **MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)** | 71.94 | **MSCI Weighted Average Carbon Intensity % Coverage** | 83.66% |

All data is from MSCI ESG Fund Ratings as of **21 Mar 2024**, based on holdings as of **31 Oct 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.

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## GLOSSARY

**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.

**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.

**IMPORTANT INFORMATION:**

The Ongoing Charge may be discounted depending on the size of the fund.

[1]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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