

FUND OVERVIEW

The BlackRock UK Credit Screened Fund (the "Fund") aims to provide well-diversified exposure to investment-grade sterling corporate credit issuers, while minimizing exposure to downside risks. Active management focuses on avoiding those bonds which are perceived to be most at risk of a sharp deterioration in price ("credit screening").

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.

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/9/2016- 30/9/2017	30/9/2017- 30/9/2018	30/9/2018- 30/9/2019	30/9/2019- 30/9/2020	30/9/2020- 30/9/2021	2020 Calendar Year
Fund	0.06%	0.16%	11.08%	4.63%	0.26%	9.06%

The table above shows individual years' performance for the fund and its benchmark, up to the end of the most recent month of March, June, September or December. When the last business day of the month falls on a Bank Holiday in the UK and/or Ireland and on 31 December, performance is calculated using an indicative NAV. This is reflected in the performance shown on this factsheet.

CUMULATIVE & ANNUALISED PERFORMANCE



Source: BlackRock and iBoxx. Performance is shown net of fees applicable to the unit class and net of administration and custody expenses. Returns greater than 12 months are annualised.

Capital at risk. 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.

KEY FACTS

Umbrella	BlackRock UCITS Funds
Domicile	Ireland
Legal Structure	UCITS
Fund Launch Date	19-Oct-2010
Unit Class Launch Date	19-Oct-2010
Unit Class Currency	GBP
Total Fund Size (M)	379.24 GBP
Number of Holdings	650
ISIN	IE00B3LK7193
SEDOL	B3LK719
Bloomberg Ticker	BUKCSFA
Minimum Initial Investment*	250,000 USD
Minimum Subsequent Investment	250,000
Achieved Tracking-Error % (3 Year)	0.16

Note: for this purpose, achieved tracking error is defined as the annualised standard deviation of monthly returns as against the benchmark, measured over the three year period ending at the current month / quarter end (based on the factsheet reporting frequency).

*currency equivalent

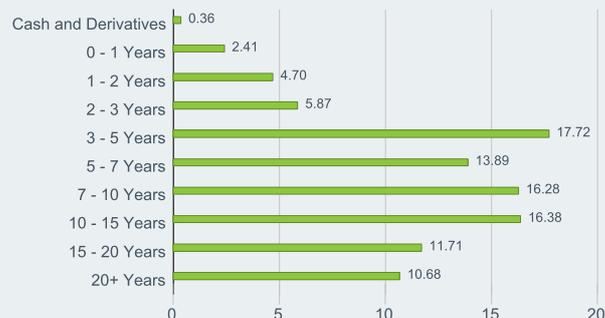
TOP HOLDINGS (%)

MORGAN STANLEY MTN 2.625 03/09/2027	0.73
BANK OF AMERICA CORP MTN RegS 7 07/31/2028	0.69
GLENCORE FINANCE (EUROPE) LTD MTN RegS 3.125 03/26/2026	0.69
BAA FUNDING LTD MTN RegS 6.45 12/10/2031	0.67
WAL-MART STORES INC MTN RegS 5.25 09/28/2035	0.62
EON INTERNATIONAL FINANCE BV MTN RegS 6.125 07/06/2039	0.57
BARCLAYS PLC MTN RegS 3.25 02/12/2027	0.56
BNP PARIBAS SA RegS 1.875 12/14/2027	0.56
PFIZER INC RegS 2.735 06/15/2043	0.54
LLOYDS TSB BANK PLC MTN RegS 7.625 04/22/2025	0.51
Total of Portfolio	6.14
Holdings subject to change	

CREDIT RATINGS (%)



MATURITY BREAKDOWN (%)



SECTOR BREAKDOWN (%)

	Fund
Financial Institutions	42.07%
Industrial	34.99%
Utility	17.37%
Agency	4.47%
Cash and/or Derivatives	0.36%
ABS	0.31%
CMBS	0.16%
Government	0.14%
Local Authority	0.13%

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.

PORTFOLIO CHARACTERISTICS

Yield to Worst (%)	2.03
Effective Duration (years)	8.06
Modified Duration	7.99

FEES AND CHARGES

Fund Pricing	Forward pricing basis
Fees	Available on request

DEALING INFORMATION

Dealing Frequency	Daily
Dealing Deadline	9:30am (Irish time) on Dealing Day
Settlement	Dealing Day + 3

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IMPORTANT INFORMATION:

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