

# Global Corporate Sustainable Credit Screened Fund

## Class X Monthly Dis U.S. Dollar BlackRock Funds I ICAV

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/PRIPs 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 achieve a total return on your investment through a combination of capital growth and income on the Fund's assets by investing at least 80% of its assets in investment grade (i.e. meet a specified level of credit worthiness) fixed income (FI) securities (such as bonds) issued by corporate issuers in developed markets and instruments related to such FI securities, including financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets) for investment purposes which may generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets). The Fund may invest up to 20% of its assets in emerging markets.
- The Fund may also invest in FI securities issued by governments, government agencies and supranationals and/or FI securities which may be investment grade or non-investment grade, instruments related to such FI securities, money market instruments (i.e. debt securities with short-term maturities), deposits and cash.
- In order to assist in achieving the Fund's investment objective, the Investment Manager (IM) will use a strategy known as 'credit screening' to minimise exposure to FI securities which are perceived to be most at risk of a sharp deterioration in price.

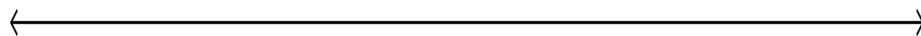
### RISK INDICATOR

#### Lower Risk

Potentially Lower Rewards

#### Higher Risk

Potentially Higher Rewards



**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:

- 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.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- 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.

### KEY FACTS

**Comparator<sup>†</sup>:** Bloomberg Global Aggregate Corporate Index

**Asset Class :** Fixed Income

**Fund Launch Date :** 31-Jul-2020

**Share Class Launch Date :** 02-Nov-2022

**Share Class Currency :** USD

**Use of Income :** Distributing

**Net Assets of Fund (M) :** 114.00 USD

**Morningstar Category :** -

**SFDR Classification :** Article 8

**Domicile :** Ireland

**ISIN :** IE000CD9D4K8

**Management Company :** BlackRock Asset Management Ireland Limited

\* or currency equivalent

### FEES AND CHARGES

**Annual Management Fee :** 0.00%

**Ongoing Charge :** 0.00%

**Performance Fee :** 0.00%

### DEALING INFORMATION

**Minimum Initial Investment :** 1,000,000 USD \*

**Settlement :** Trade Date + 3 days

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

\* or currency equivalent

### PORTFOLIO CHARACTERISTICS

**Effective Duration :** 5.96 yrs

**Average Weighted Maturity :** 8.73

**Yield To Maturity :** 4.96%

**Number of Holdings :** 691

### PORTFOLIO MANAGER(S)

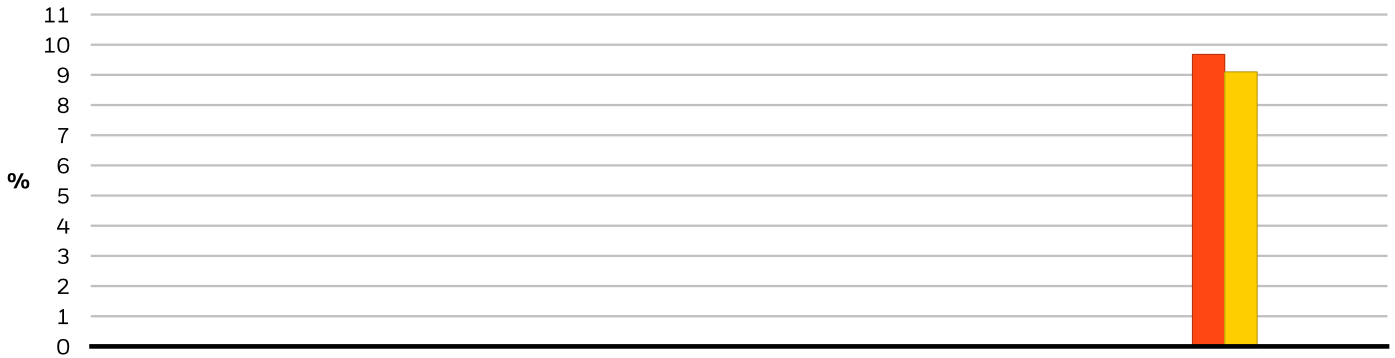
Riyadh Ali

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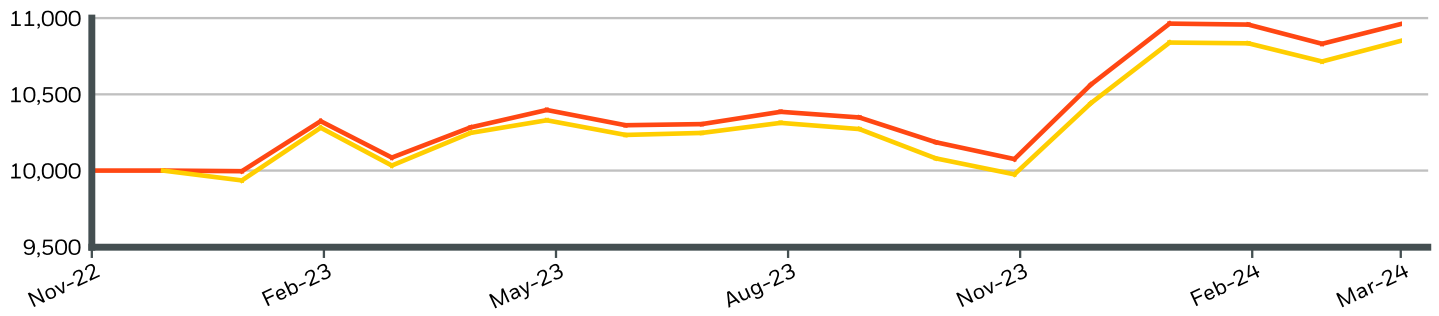
**Class X Monthly Dis U.S. Dollar**  
**BlackRock Funds I ICAV**

## CALENDAR YEAR PERFORMANCE



	2019	2020	2021	2022	2023
<b>Share Class</b>	-	-	-	-	9.68
<b>Comparator<sup>†1</sup></b>	-	-	-	-	9.10

## GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



## CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	1.20	-0.03	7.61	-0.03	6.59	-	-	9.29
<b>Comparator<sup>†1</sup></b>	1.26	0.10	7.64	0.10	5.89	-	-	9.03

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 USD, hedged share class benchmark performance is displayed in USD. 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 Global Corporate Sustainable Credit Screened Fund Class X Monthly Dis U.S. Dollar
- Comparator<sup>†1</sup> Bloomberg Global Aggregate Corporate Index

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# Global Corporate Sustainable Credit Screened Fund

## Class X Monthly Dis U.S. Dollar

### BlackRock Funds I ICAV

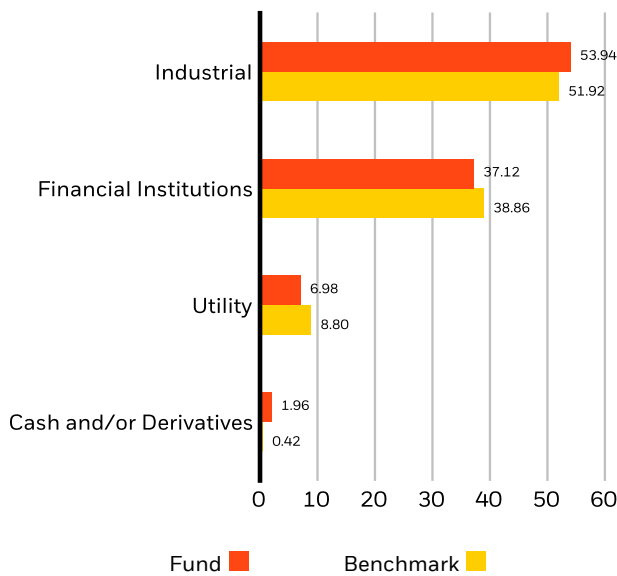


#### TOP 10 HOLDINGS (%)

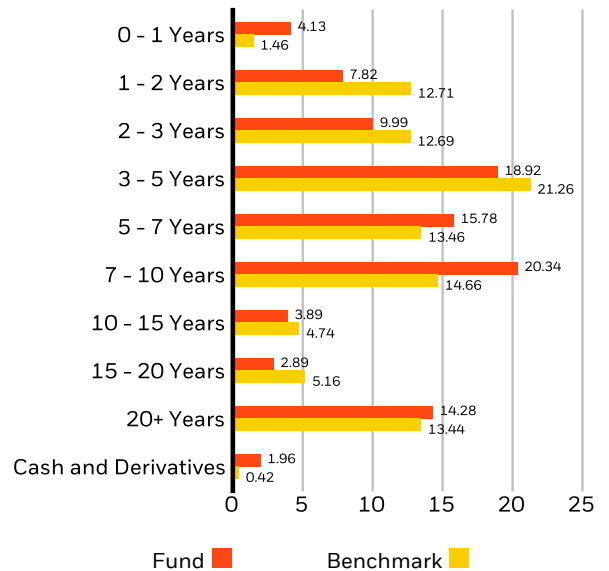
LENNOX INTERNATIONAL INC 5.5 09/15/2028	0.92%
DIAGEO CAPITAL PLC 2.125 04/29/2032	0.85%
SAGE GROUP PLC MTN RegS 3.82 02/15/2028	0.76%
SPRINT CAPITAL CORPORATION 6.875 11/15/2028	0.69%
LAM RESEARCH CORPORATION 1.9 06/15/2030	0.66%
A1 TOWERS HOLDING GMBH RegS 5.25 07/13/2028	0.61%
MOODYS CORPORATION 0.95 02/25/2030	0.57%
WORLEY US FINANCE SUB LTD MTN RegS 0.875 06/09/2026	0.57%
CHENIERE CORPUS CHRISTI HOLDINGS L 3.7 11/15/2029	0.56%
TECHNIP ENERGIES NV RegS 1.125 05/28/2028	0.54%
<b>Total of Portfolio</b>	<b>6.73%</b>

Holdings subject to change

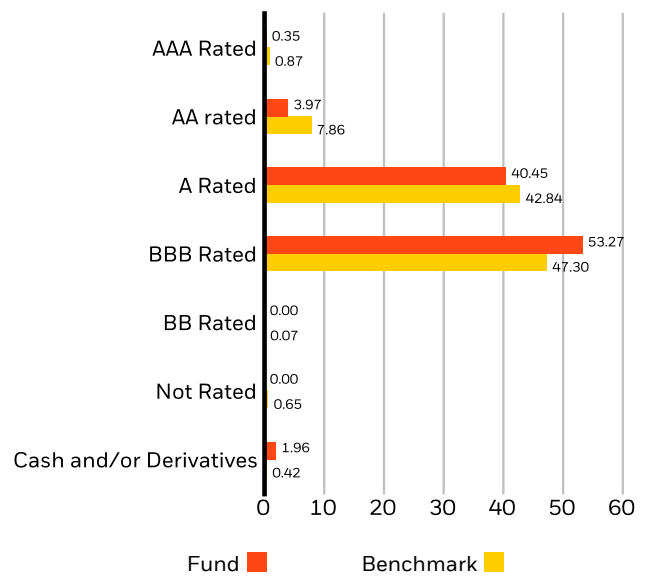
#### SECTOR BREAKDOWN (%)



#### MATURITY BREAKDOWN (%)



#### CREDIT RATINGS (%)



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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.

<b>MSCI ESG % Coverage</b>	97.96%	<b>MSCI ESG Fund Rating (AAA-CCC)</b>	AA
<b>MSCI ESG Quality Score - Peer Percentile</b>	99.06%	<b>MSCI ESG Quality Score (0-10)</b>	7.71
<b>Funds in Peer Group</b>	106	<b>Fund Lipper Global Classification</b>	Bond Global Corporates USD
<b>MSCI Weighted Average Carbon Intensity % Coverage</b>	94.99%	<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	73.23

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.

### IMPORTANT INFORMATION:

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### BlackRock Funds I ICAV

**BlackRock**

#### 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 YTM's 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:

<sup>1</sup>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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**BlackRock Funds I ICAV:** This document is marketing material. The (name of sub fund) is a sub fund of the BlackRock Funds I ICAV (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. In the UK 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, and in EEA and Switzerland any decision to invest must be based solely on the information contained in the Company's Prospectus, the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which are available in registered jurisdictions and local language where they are registered, these can be found at [www.blackrock.com](http://www.blackrock.com) on the relevant product pages. Investors should understand all characteristics of the funds objective before investing. Prospectuses, Key Investor Information Documents, PRIIPs KID 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 local language in registered jurisdictions.

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