

Unless otherwise specified, all information applies to A2 share class in the Fund's base currency only as of the month end. Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 31-Jan-2024. All other data as at 07-Feb-2024.

IMPORTANT:

- Use of environmental, social and governance ("ESG") criteria as the investing principles may impact the Fund's performance. Reliance on third party data may lead to incorrect evaluation of a security or issuer based on ESG criteria. There may also be a risk of incorrectly applying the relevant ESG criteria on the Fund. The Fund may invest in debt securities that are subject to actual or perceived ratings downgrade. The Fund may invest in assets denominated in various currencies. Changes in exchange rates and currency controls may affect the value of the Fund's assets. An increase in interest rates may adversely affect the value of the bonds held by the Fund. The Fund invests in bonds issued or guaranteed by governments or authorities, which may involve political, economic, default or other risks.
- The Fund is subject to non-Investment grade and unrated bond risks, securities lending counterparty risk, risks relating to Total Return Swap, risks relating to Contracts for Differences, liquidity risk and contingent convertible bonds risk.
- **Class 8 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion and include interest rate differentials arising from share class currency hedging. Negative interest rate differentials may decrease the dividends paid. **Class 10 Shares** pay dividends gross of expenses and/or from capital at the Directors' discretion. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital – may amount to a partial return or withdrawal of an investor's original investment or capital gains. All declared dividends result in an immediate reduction in the NAV price of the share class on the ex-dividend date.
- The Fund may use derivatives for hedging and for investment purposes. However, usage for investment purposes will not be extensive. The Fund may suffer losses from its derivatives usage.
- The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.
- Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors

INVESTMENT OBJECTIVE

The ESG Multi-Asset Fund follows an asset allocation policy that seeks to maximise total return in a manner consistent with the principles of environmental, social and governance "ESG"-focussed investing. The Fund invests globally in the full spectrum of permitted investments including equities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment, cash, deposits and money market instruments.

GROWTH OF 10,000 FOR PAST 10 YEARS

These figures show as a NAV change of the Fund based on a hypothetical 10,000 investment in the share class.

CUMULATIVE & ANNUALISED PERFORMANCE (%)

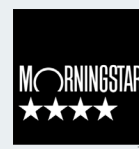
	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Fund (A2 Euro)	8.87	1.21	-0.43	1.88	-6.55	2.45	24.81	80.84

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. Investors may not get back the full amount invested. Performance is shown on a Net Asset Value (NAV) basis with gross income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only.

CALENDAR YEAR PERFORMANCE (%)

	2023	2022	2021	2020	2019
Fund (A2 Euro)	5.18	-14.29	14.97	10.06	14.48

Performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the Fund's base currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

RATINGS

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KEY FACTS

Asset Class	Multi Asset
Morningstar Category	EUR Moderate Allocation - Global
Inception Date	04-Jan-1999
Fund Base Currency	Euro
Currency	Unhedged: Euro Hedged: Australian Dollar, RMB, Singapore Dollar, U.S. Dollar, ZAR
Fund Size (mil)	5,303.57 EUR
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0093503497
Bloomberg Index Ticker	ERD7 GR

PORTFOLIO MANAGERS

Jason Byrom
Conan McKenzie

TOP 10 HOLDINGS (%)

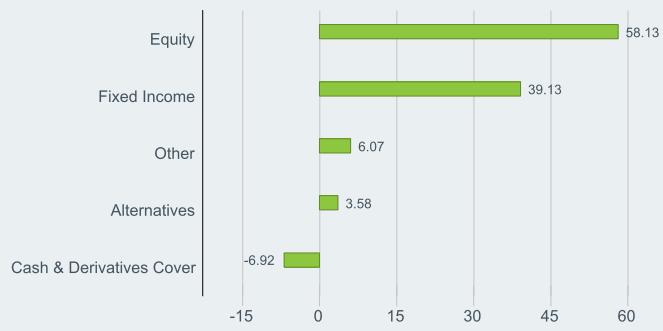
GREENCOAT UK WIND PLC	4.30
MICROSOFT CORP	3.07
APPLE INC	2.10
ISHARES PHYSICAL GOLD ETC	2.09
SYNCONA LIMITED - LTDINARY SHARES	1.54
NOVO NORDISK CLASS B	1.41
ASML HOLDING NV	1.38
GNMA2 30YR	1.38
ALPHABET INC CLASS A	1.29
EUROPEAN UNION MTN RegS 0 03/04/2026	1.21
Total of Portfolio	19.77

Holdings subject to change.

For information on fund / offering documents:



ASSET TYPE BREAKDOWN (%)



²Allocations are subject to change. **Source:** BlackRock

FEES AND CHARGES*

Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	1.20%
Performance Fee	0.00%

For Fee details, please refer to the Fund Prospectus.

FUND FEATURES

- A highly dynamic approach to asset allocation
- A highly diversified global portfolio denominated in Euro
- Leveraging BlackRock's extensive Multi-Asset Strategies team to generate in-depth research utilising the investment experience embodied in the 170+ team

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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)	7.60
MSCI ESG Quality Score - Peer Percentile	92.08%	MSCI ESG % Coverage	80.46%
Fund Lipper Global Classification	Mixed Asset EUR Bal - Global	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	81.42
Funds in Peer Group	758		

All data is from MSCI ESG Fund Ratings as of **19 Jan 2024**, based on holdings as of **31 Aug 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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On 25 March 2019 the Fund renamed from BlackRock Flexible Multi-Asset Fund to BlackRock ESG Multi-Asset Fund. The Fund changed its investment policy and objective on 25 March 2019. Prior to this performance of the Fund was achieved under circumstances that no longer apply.

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INVESTMENT OBJECTIVE AND STRATEGY

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For the Fund's investment strategy, please refer to its offering documents.

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