

BlackRock Managed Index Portfolios -
Defensive
Class D2 Euro
BlackRock Strategic Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2025. All other data as at 10-Jul-2025.

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 through a combination of capital growth and income commensurate with a defensive level of risk and in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund will seek to achieve its investment objective by obtaining indirect exposure to equity securities (e.g. shares), equity-related (ER) securities, fixed income (FI) securities (such as bonds), FI-related securities, alternative assets (such as property and 'hard' commodities, but excluding 'soft' commodities), cash and deposits. FI securities include money market instruments (MMIs) (i.e. debt securities with short term maturities). ER securities and FI-related securities include financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). 'Hard' commodities are commodities which are natural resources that are mined or extracted (e.g. gold, aluminium, copper, oil and natural gas) and 'soft' commodities are commodities which are agricultural products or livestock (e.g. corn, wheat, coffee, sugar, soybeans and pork).
- The Fund seeks to invest at least 80% of its total assets in accordance with its ESG Policy as disclosed in the Fund's ESG Policy in the Prospectus

RISK INDICATOR



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.
- Currency Risk: The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

RATINGS**



KEY FACTS

- Asset Class : Multi Asset
- Fund Launch Date : 10-Apr-2015
- Share Class Launch Date : 14-Oct-2015
- Share Class Currency : EUR
- Use of Income : Accumulating
- Net Assets of Fund (M) : 173.37 EUR
- Morningstar Category : EUR Cautious Allocation - Global
- SFDR Classification : Article 8
- Domicile : Luxembourg
- ISIN : LU1304596254
- Management Company : BlackRock (Luxembourg) S.A.
- Analyst-Driven %ⁱ : 100.00%
- Data Coverage %ⁱⁱ : 100.00%

FEES AND CHARGES

- Annual Management Fee : 0.37%
- Ongoing Charge : 0.51%
- Performance Fee : 0.00%

DEALING INFORMATION

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

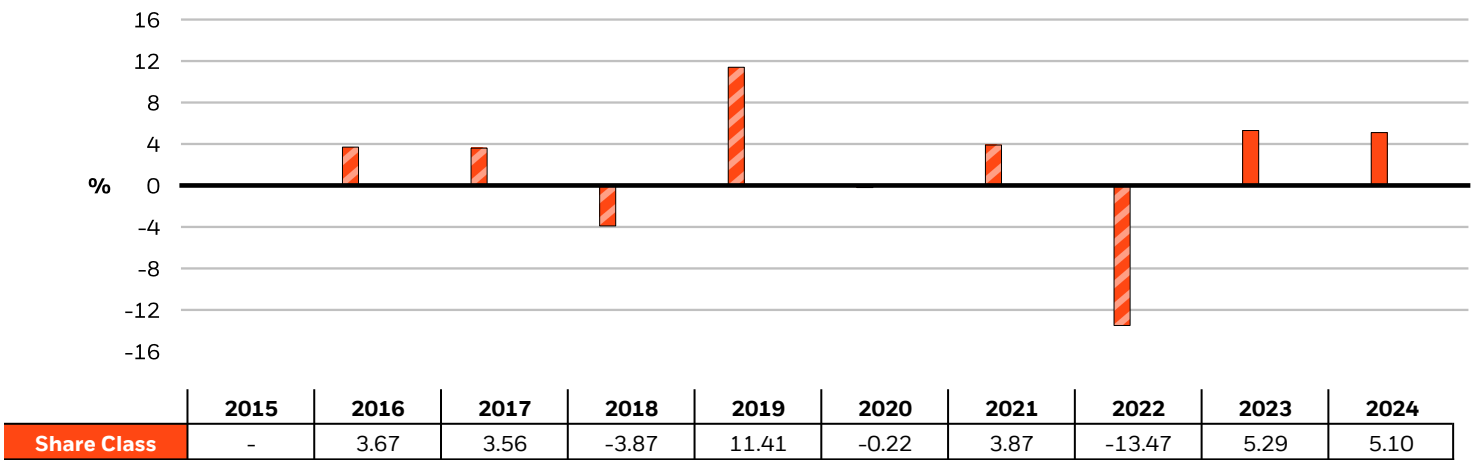
PORTFOLIO MANAGER(S)

- Rafael Iborra
- Christopher Downing
- Steve Walker

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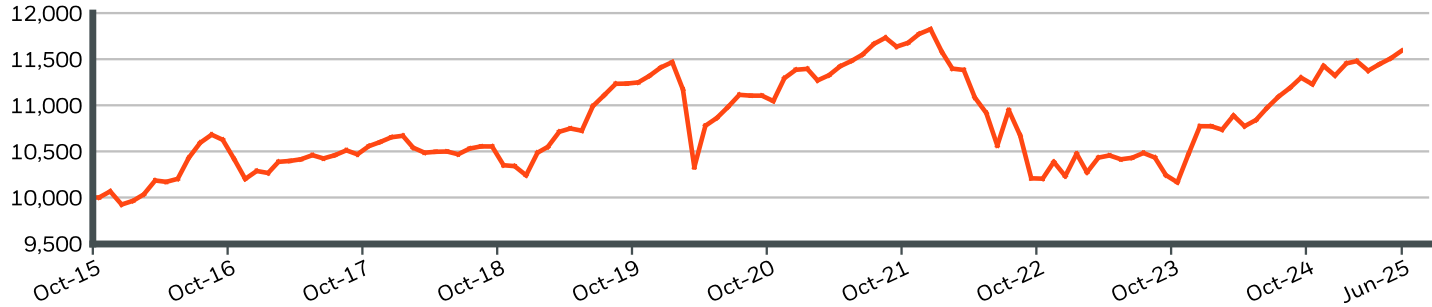


CALENDAR YEAR PERFORMANCE



During this period performance was achieved under circumstances that no longer apply.

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0.72	1.91	2.38	2.38	5.65	3.15	1.09	1.62

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 EUR, hedged share class benchmark performance is displayed in EUR. 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 Managed Index Portfolios - DefensiveClass D2 Euro

Contact Us

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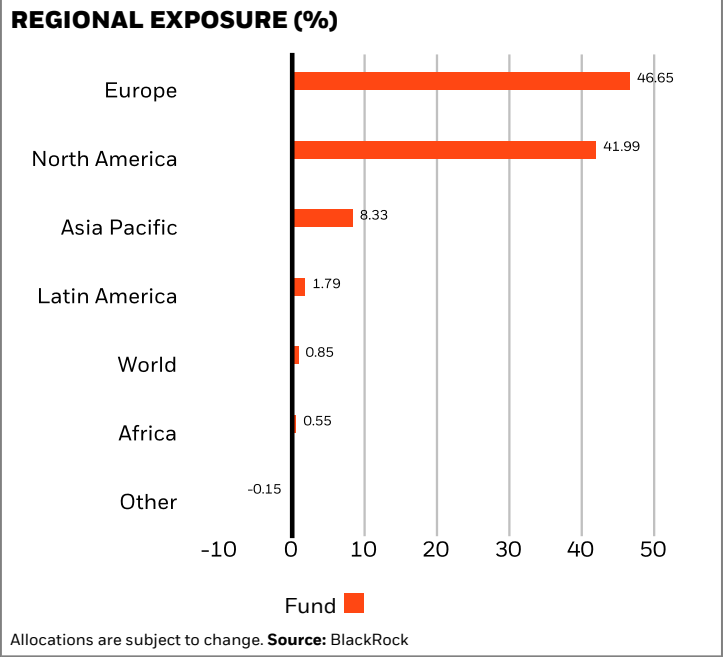
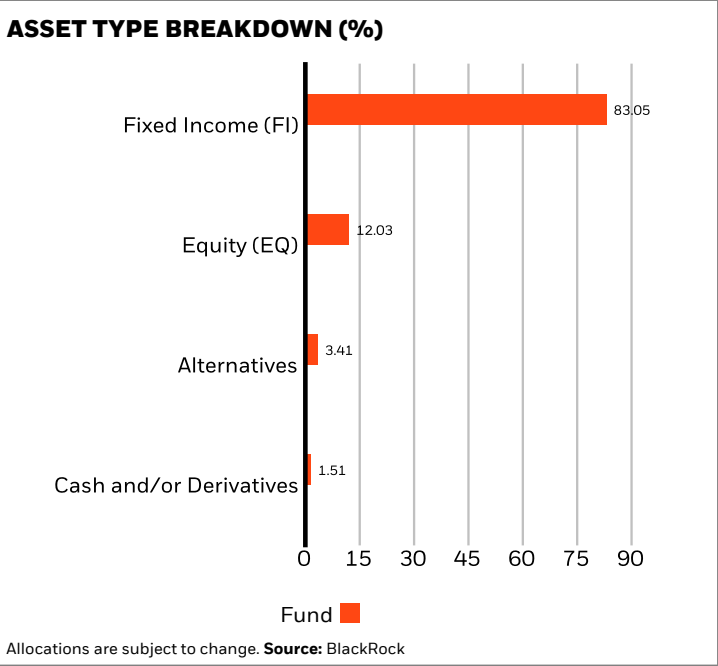
TOP 10 HOLDINGS (%)

iShares EUR Cash UCITS ETF EDA	16.85%
ISHS \$ TRSY BOND 3-7 YR UCITS ETF	12.44%
ISHARES EB.REXX GOVERNMENT GERMANY	9.52%
ISHARES EUR CORP BOND ENHANCED	7.13%
ISHARES \$ TIPS UCITS ETF	6.38%
ISHS CHINA CNY BOND UCITS USD HD D	4.88%
ISHARES JPM ADV \$ EM BOND USD A	4.68%
ISHARES US ENHANCED EQUITY U USD A	4.46%
ISHARES \$ CORP BOND ENHANCED USDHA	4.43%
ISHARES EUR GOVT BOND CLIMATE UCIT	4.22%
Total of Portfolio	74.99%

Holdings subject to change

PORTFOLIO CHARACTERISTICS

Modified Duration : 3.77 yrs
Price to Book Ratio : 1.71x
Price to Earnings Ratio : 15.55x
Weighted Average Market Capitalization (M) : 128,447 EUR
Number of Holdings : 29



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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.

Modified Duration: A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Data Coverage % is available input data for rating calculation at the Pillar level

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

IMPORTANT INFORMATION:

**The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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