UK RETAIL FUNDS

BlackRock Corporate Bond Fund Class D ACCU GBP

AUGUST 2021 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Aug-2021. All other data as at 08-Sep-2021.

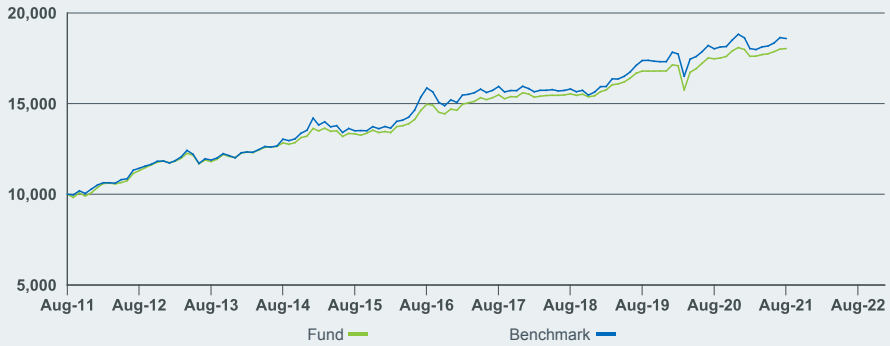
For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

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.

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).

GROWTH OF HYPOTHETICAL 10,000



Unit Class performance displayed in British Pound. Source: BlackRock. Performance is shown on a bid to bid price basis, with net income reinvested, net of fees. **Past performance is not a reliable indicator of current or future performance.**

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/6/2016-30/6/2017	30/6/2017-30/6/2018	30/6/2018-30/6/2019	30/6/2019-30/6/2020	30/6/2020-30/6/2021	2020 Calendar Year
Share Class	7.77%	1.54%	6.15%	5.00%	3.72%	7.68%
Benchmark	6.66%	0.56%	6.63%	6.72%	2.66%	8.71%

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy. Unit Class performance is calculated using bid prices, with income reinvested, in British Pound, net of fees. Source: BlackRock.

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	0.15%	1.63%	2.41%	-0.31%	3.22%	5.10%	3.80%	5.80%
Benchmark	-0.27%	2.27%	3.07%	-1.24%	3.14%	5.56%	3.23%	6.19%

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 fund 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

Key Risks: The value of your investment and the income from it will vary and your initial investment amount is not guaranteed. Two main risks related to fixed income investing are interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the market value of bonds. Credit risk refers to the possibility that the issuer of the bond will not be able to repay the principal and make interest payments.

(Continued on page 2)

SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	**4**	5	6	7

KEY FACTS

Asset Class	Fixed Income
I/A Sector	£ Corporate Bond
Morningstar Category	GBP Corporate Bond
Fund Launch Date	24-Jul-1995
Unit Class Launch Date	10-Jun-2011
Fund Base Currency	GBP
Share Class Currency	GBP
Total Fund Size (M)	1,289.02 GBP
Benchmark	ICE BofAML Sterling Corporate & Collateralized Index
Domicile	United Kingdom
Fund Type	UCITS
ISIN	GB00B4QC3311
Bloomberg Ticker	MRCHBDA
Distribution Type	None
Minimum Initial Investment	100,000 GBP

PORTFOLIO MANAGER(S)

Ben Edwards

TOP HOLDINGS (%)

UK CONV GILT 1.25 07/22/2027	3.78
UK CONV GILT 4.25 09/07/2039	3.33
TESCO PROPERTY RegS	2.61
BAT INTERNATIONAL FINANCE PLC MTN RegS 4 09/04/2026	2.31
UK CONV GILT 0.875 10/22/2029	2.11
WELLS FARGO & COMPANY MTN RegS 2 07/28/2025	2.07
TIME WARNER CABLE LLC 5.75 06/02/2031	2.01
BUPA FINANCE PLC RegS 1.75 06/14/2027	1.98
COMCAST CORPORATION 1.5 02/20/2029	1.82
ELECTRICITE DE FRANCE SA MTN RegS 5.875 12/31/2049	1.79
Total of Portfolio	**23.81**

Holdings subject to change

RATINGS

MORNINGSTAR Bronze

MORNINGSTAR ★★★★

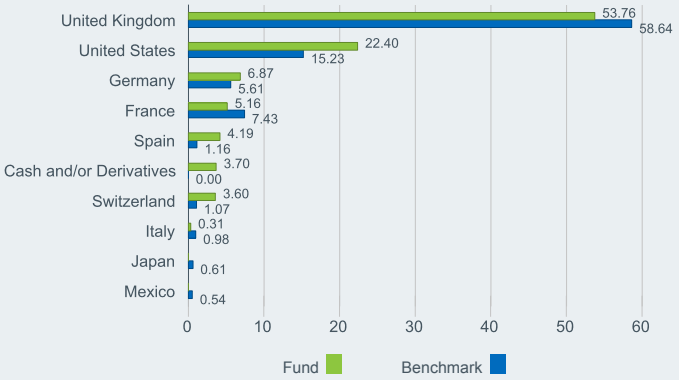
Key Risks Continued: The Fund utilises derivatives as part of its investment strategy. Compared to a fund which only invests in traditional instruments such as stocks and bonds, derivatives are potentially subject to a higher level of risk and volatility. The Fund invests in high yielding bonds. Companies which issue higher yield bonds typically have an increased risk of defaulting on repayments. In the event of default, the value of your investment may reduce. Economic conditions and interest rate levels may also impact significantly the values of high yield bonds. The Fund's investments may have low liquidity, which often causes the value of these investments to be less predictable. In extreme cases the Fund may not be able to realise the investment at the latest market price or at a price considered fair. Some or all of the Manager's annual charge for the Fund is taken from capital rather than from income. This increases the income, but reduces the potential for capital growth.

SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Industrial	29.70	29.55	0.15
Financial Institutions	29.41	42.29	-12.88
Utility	17.02	15.28	1.74
Government	10.66	0.00	10.66
Agency	3.81	5.29	-1.48
Cash and/or Derivatives	3.70	0.00	3.70
CMBS	3.09	2.19	0.89
ABS	2.61	2.77	-0.16
Other	0.00	0.05	-0.05
Covered	0.00	2.42	-2.42
Local Authority	0.00	0.15	-0.15

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.

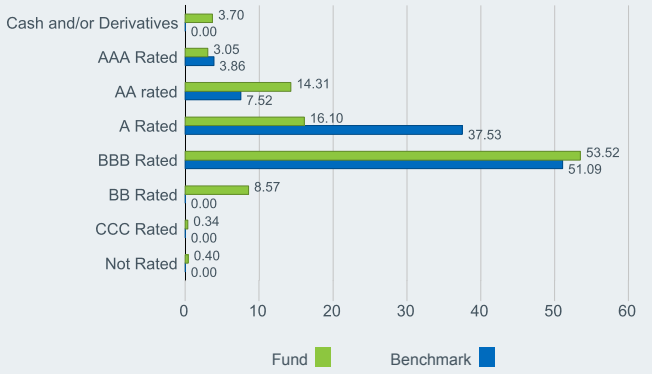
GEOGRAPHIC BREAKDOWN (%)



PORTFOLIO CHARACTERISTICS

Effective Duration (years)	5.20
Nominal Weighted Average Life (WAL)	6.94 yrs
Yield to Worst (%)	1.62

CREDIT RATINGS (%)



FEES AND CHARGES

Max Initial Charge	0.00%
Exit Fee	0.00%
Ongoing Charge	0.57%
Performance Fee	0.00%

DEALING INFORMATION

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

GLOSSARY

Effective 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.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quartile Rank: categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Nominal Weighted Average Life (WAL): A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

Yield To Worst: The lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions are used by the issuer.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above it's performance fee benchmark. Please refer to the Prospectus for further information.

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IMPORTANT INFORMATION:

BlackRock have not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, pleaseread the Key Investor Information Document. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor InformationDocument and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key InvestorInformation Document and the Company's Prospectus. We strongly recommend you seek independent professional advice prior to investing. If, after reading this factsheet, youhave any questions or would like any additional information please contact your financial adviser or speak to our Investor Services Team on 0800 445522.

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BLACKROCK®

BlackRock Corporate Bond Fund Class D ACCU GBP

AUGUST 2021 FACTSHEET

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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)	A	**MSCI ESG Quality Score (0-10)**	6.97
MSCI ESG Quality Score - Peer Percentile	21.98%	**MSCI ESG % Coverage**	90.27%
Fund Lipper Global Classification	Bond GBP Corporates	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	119.38
Funds in Peer Group	373		

All data is from MSCI ESG Fund Ratings as of **06-Aug-2021**, based on holdings as of **28-Feb-2021**. 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% of the fund's gross weight must come from securities covered 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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

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. 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 ESG % Coverage: Percentage of a fund's holdings that have MSCI ESG ratings data.
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.

IMPORTANT INFORMATION:
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