

# BlackRock Absolute Return Bond Fund

## Class D British Pound

### UK Retail Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Apr-2024. All other data as at 14-May-2024.

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 seeks to achieve a positive absolute return on your investment (i.e. an increase in the overall value of the Fund) over a period of 12 months regardless of market conditions. As such, the Fund will not be managed against any fixed income benchmark.
- The Fund will be managed with the aim of delivering absolute (more than zero) returns on a 12 month basis in any market conditions. However, an absolute return is not guaranteed over a 12 month or any period and the Fund may experience periods of negative return. The Fund's capital is at risk.
- The Fund aims to gain investment exposure to fixed income (FI) securities, FI-related securities and money-market instruments (MMIs) issued by, or giving exposure to, companies, governments, government agencies and supranationals (i.e. the International Bank for Reconstruction and Development) worldwide.

#### 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.
- Due to its investment strategy an 'Absolute Return' fund may not move in line with market trends or fully benefit from a positive market environment.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- 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. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. "bail-in") by relevant authorities to rescue the institution.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

#### RATINGS



#### KEY FACTS

**Comparator<sup>†</sup>:** 3 month SONIA Compounded in Arrears

**Asset Class :** Fixed Income

**Fund Launch Date :** 30-Sep-2011

**Share Class Launch Date :** 30-Sep-2011

**Share Class Currency :** GBP

**Use of Income :** Accumulating

**Net Assets of Fund (M) :** 774.98 GBP

**Morningstar Category :** Global Flexible Bond - GBP Hedged

**Domicile :** United Kingdom

**ISIN :** GB00B618DS31

**Management Company :** BlackRock Fund Managers Ltd

\* or currency equivalent

#### FEES AND CHARGES

**Annual Management Fee :** 0.50%

**Ongoing Charge :** 0.57%

**Performance Fee :** 0.00%

#### DEALING INFORMATION

**Minimum Initial Investment :** 100,000 GBP \*

**Settlement :** Trade Date + 3 days

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

\* or currency equivalent

#### PORTFOLIO CHARACTERISTICS

**Effective Duration :** 1.82 yrs

**Average Weighted Maturity :** 4.07 yrs

**Yield To Maturity :** 5.42%

**Standard Deviation (3y) :** 3.66

**3y Beta :** 1.50

**Number of Holdings :** 743

#### PORTFOLIO MANAGER(S)

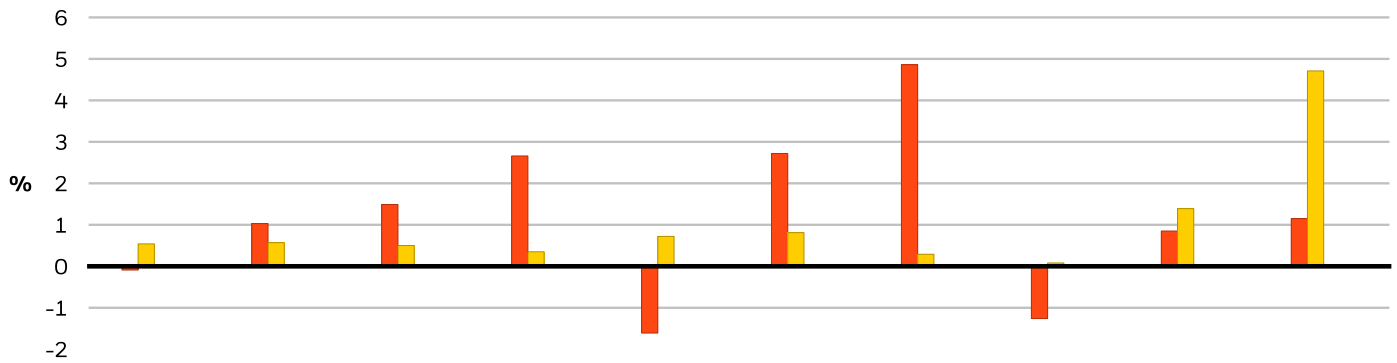
Leopold Lansing

Simon Blundell

Joseph Di Censo

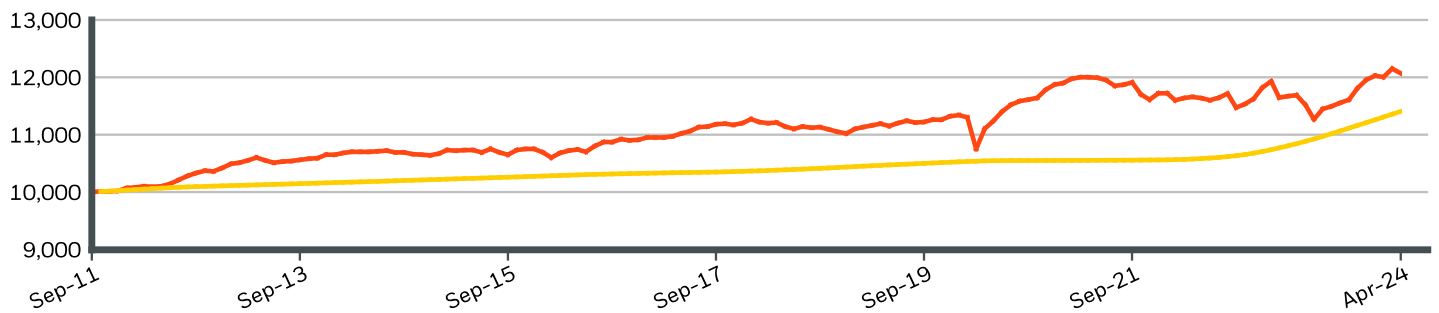
Rekesh Varsani

**CALENDAR YEAR PERFORMANCE**



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Share Class</b>	-0.09	1.03	1.49	2.66	-1.61	2.72	4.86	-1.26	0.85	1.15
<b>Comparator<sup>††</sup></b>	0.54	0.57	0.50	0.35	0.72	0.81	0.29	0.08	1.39	4.71

**GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	-0.67	0.34	3.96	0.94	3.26	0.19	1.52	1.51
<b>Comparator<sup>††</sup></b>	0.43	1.29	2.62	1.74	5.18	2.62	1.73	1.05

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 share class 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

- Share Class BlackRock Absolute Return Bond Fund Class D British Pound
- Comparator<sup>††</sup> 3 month SONIA Compounded in Arrears

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### UK Retail Funds

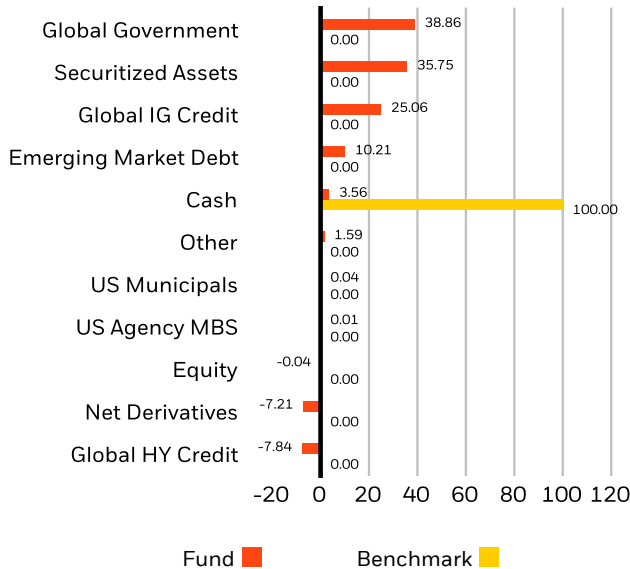


#### TOP 10 HOLDINGS (%)

BSF EM FLEXI DYNAMIC BD FD X2 USD	5.03%
ISHARES CORPORATE BOND 0-5YR UCIT	3.69%
NATWEST GROUP PLC MTN RegS 3.622 08/14/2030	1.94%
BABCOCK INTERNATIONAL GROUP PLC MTN RegS 1.875 10/05/2026	1.32%
FORD MOTOR CREDIT COMPANY LLC MTN 4.535 03/06/2025	1.18%
BP CAPITAL MARKETS PLC NC6 RegS 3.25 12/31/2079	1.00%
TRATON FINANCE LUXEMBOURG SA MTN RegS 5.625 01/16/2029	0.99%
GLENCORE FINANCE (EUROPE) LTD MTN RegS 3.125 03/26/2026	0.96%
VOLKSWAGEN INTERNATIONAL FINANCE N MTN RegS 4.552 03/27/2026	0.95%
BANCO SANTANDER SA MTN RegS 3.125 10/06/2026	0.94%
<b>Total of Portfolio</b>	<b>18.00%</b>

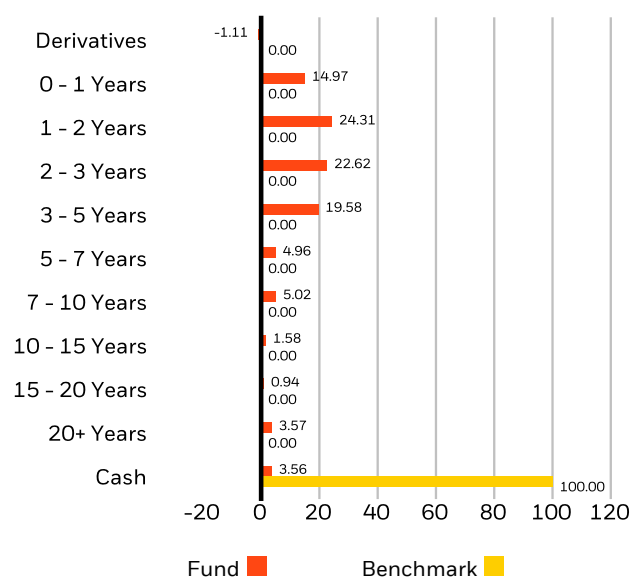
Holdings subject to change

#### SECTOR BREAKDOWN (%)



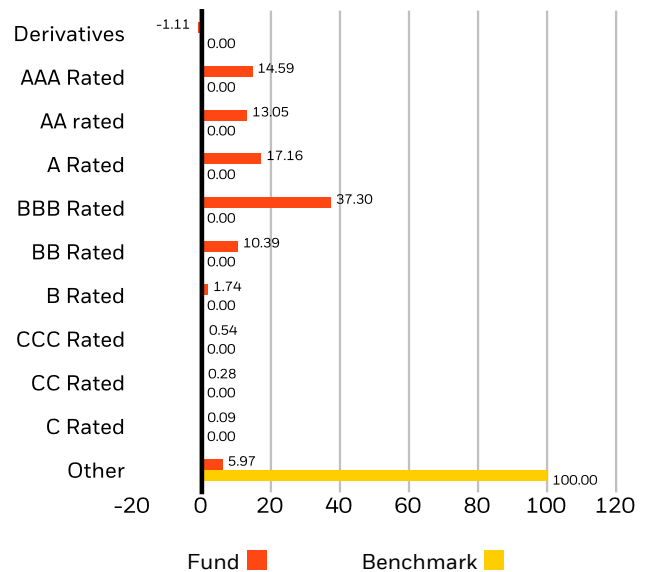
Allocations are subject to change. Source: BlackRock

#### MATURITY BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

#### CREDIT RATINGS (%)



Allocations are subject to change. Source: BlackRock

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**BlackRock**

#### GLOSSARY

**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.

**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.

#### IMPORTANT INFORMATION:

The Ongoing Charge may be discounted depending on the size of the fund.

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