

BSF Impact World Equity Fund Class A2 USD

NOVEMBER 2018 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Nov-2018. All other data as at 10-Dec-2018.

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

FUND OVERVIEW

The BlackRock Impact World Equity Fund seeks to achieve exposure to equity securities with a measurable positive societal impact. The Fund will seek to achieve this investment objective by taking long and synthetic long exposures. The Fund will seek to gain at least 80% of its investment exposure directly through equities and equity-related securities (including derivatives) of, or giving exposure to, companies domiciled in or exercising the predominant part of their economic activity in developed markets. The Fund will seek to achieve its investment objective by investing at least 80% of its total assets in equities and equity related securities (including derivatives) and, when determined appropriate, cash and near-cash instruments. In order to achieve its investment objective and policy, the Fund will invest in a variety of investment strategies and instruments. In particular, the Fund will use the BlackRock Impact Methodology (as described in the Glossary) and quantitative (i.e. mathematical or statistical) models in order to achieve a systematic (i.e. rule based) approach to stock selection. This means that stocks will be selected and weightings allocated based on their positive measurable societal impact and on forecasts of risk and transaction costs.

GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/9/2013- 30/9/2014	30/9/2014- 30/9/2015	30/9/2015- 30/9/2016	30/9/2016- 30/9/2017	30/9/2017- 30/9/2018	2017 Calendar Year
Share Class	N/A	N/A	8.76%	19.83%	11.96%	24.17%
Benchmark	N/A	N/A	11.36%	18.17%	11.24%	22.40%

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in U.S. Dollar, net of fees. Benchmark performance displayed in USD.

CUMULATIVE & ANNUALISED PERFORMANCE

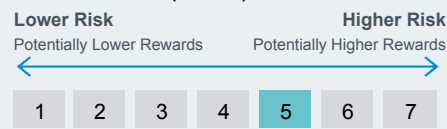
	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-0.09%	-7.12%	-3.72%	-2.68%	-0.95%	7.87%	N/A	7.22%
Benchmark	1.14%	-5.77%	-1.67%	-1.20%	0.14%	8.50%	N/A	7.86%
Quartile Rank	4	3	2	2	2	N/A	N/A	N/A

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.

Share Class and Benchmark performance displayed in USD, hedged fund 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

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.

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Equity
Morningstar Category	Global Large-Cap Blend Equity
Fund Launch Date	20-Aug-2015
Unit Class Launch Date	20-Aug-2015
Fund Base Currency	USD
Share Class Currency	USD
Total Fund Size (M)	190.54 USD
Benchmark	MSCI World Net TR Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1254583351
Bloomberg Ticker	BRIWA2U
Distribution Type	None
Minimum Initial Investment	5,000 USD*

* or currency equivalent

PORTFOLIO MANAGER(S)

Anna Hawley

TOP HOLDINGS (%)

APPLE INC	2.52
MICROSOFT CORPORATION	2.16
AMAZON.COM INC	1.66
ALPHABET INC	1.54
UNITEDHEALTH GROUP INC	1.29
ROCHE HOLDING AG	1.10
CISCO SYSTEMS INC	1.01
INTEL CORPORATION	0.98
HOME DEPOT INC	0.94
BANK OF AMERICA CORP	0.92
Total of Portfolio	14.12

Holdings subject to change

RATINGS



Key Risks Continued: The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. 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 strategies utilised by the Fund involve the use of derivatives to facilitate certain investment management techniques including the establishment of both 'long' and 'synthetic short' positions and creation of market leverage for the purposes of increasing the economic exposure of a Fund beyond the value of its net assets. The use of derivatives in this manner may have the effect of increasing the overall risk profile of the Fund.

SECTOR BREAKDOWN (%)

	Fund	Benchmark	Active
Information Technology	15.55	15.01	0.54
Financials	15.52	16.47	-0.95
Health Care	13.42	13.64	-0.22
Industrials	11.21	10.97	0.24
Consumer Discretionary	10.30	10.25	0.05
Consumer Staples	7.69	8.57	-0.88
Communication	6.91	8.22	-1.30
Energy	5.66	6.05	-0.39
Materials	5.43	4.45	0.98
Utilities	3.59	3.25	0.33
Real Estate	3.32	3.12	0.20
Cash and/or Derivatives	1.40	0.00	1.39

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.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	143,933 USD
Price to Book Ratio	2.47x
Price to Earnings (TTM) Ratio	17.63x

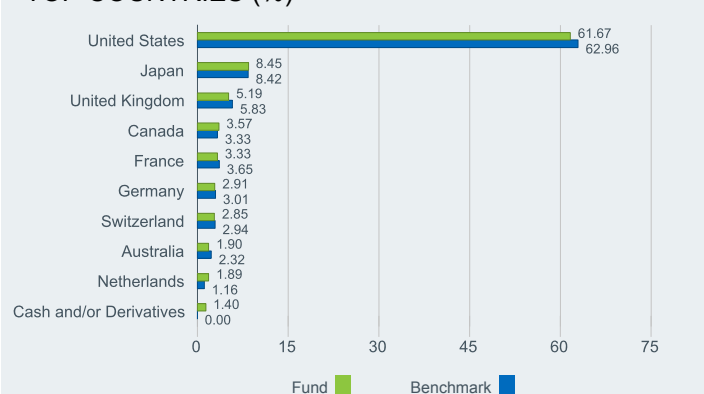
FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	1.07%
Performance Fee	0.00%

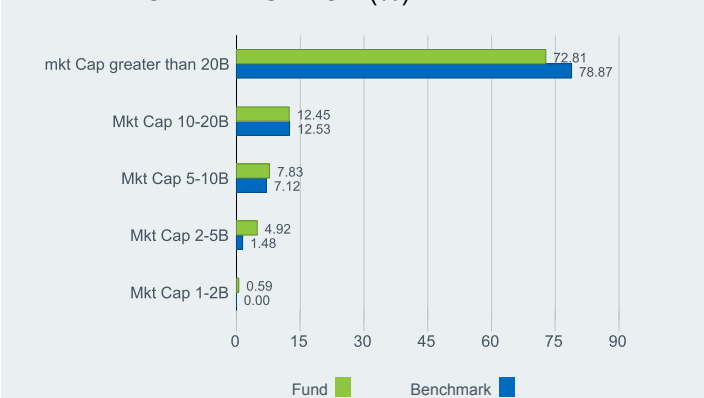
DEALING INFORMATION

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

TOP COUNTRIES (%)



MARKET CAPITALISATION (%)



GLOSSARY

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.

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

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