

BlackRock Strategic Funds

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

BlackRock Managed Index Portfolios - Growth

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:
BlackRock Managed Index Portfolios - Growth

Legal entity identifier:
222100YIE4XCGO4XH670

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective : ____% <div><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</div>	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments <div><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective</div>
<input type="checkbox"/> It made sustainable investments with a social objective : ____%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Environmental and social characteristics promoted by the Fund

Holdings of underlying Collective Investment Schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being Collective Investment Schemes with status aligned with the SFDR Regulation

Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index

Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%

Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes

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● How did the sustainability indicators perform?

Sustainability Indicator	Metric	2024	2023
Holdings of underlying collective investment schemes which pursue a positive ESG objective or outcome, or, in the case of government bond exposures, track benchmark indices incorporating ESG requirements or comprised of bonds issued by governments that have an ESG sovereign rating of at least BB (as defined by third party ESG data vendors), and in both cases being collective investment schemes with status aligned with the SFDR Regulation	% holdings of underlying collective investment schemes	91.41%	85.08%
Improvement of ESG adjusted score relative to the MSCI All Country World Index and Bloomberg Multiverse Index	ESG score % improvement relative to the benchmark	4.53%	5.95%
Ensure that more than 90% of the issuers of securities in which the Fund invests (excluding money market funds) shall be ESG rated or have been analysed for ESG purposes	% of issuers with a ESG rating	Greater than 90% of issuers	Greater than 90% of issuers
Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%	Carbon emissions intensity % reduction relative to the benchmark	-44.70%	-34.80%

● ...and compared to previous periods?

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

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BlackRock Managed Index Portfolios - Growth (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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BlackRock Managed Index Portfolios - Growth (continued)



How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Greenhouse gas (GHG) emissions	Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%
GHG intensity of investee companies	Reduction of carbon emissions intensity (emissions per \$1 million of sales revenue across the Fund's holdings) relative to the MSCI All Country World Index and Bloomberg Multiverse Index by 30%

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BlackRock Managed Index Portfolios - Growth (continued)



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: From 1 June 2023 to 31 May 2024.

Largest investments	Sector	% Assets	Country
iShares MSCI Usa ESG Screened Ucit	ETFs	19.08%	Ireland
iShares MSCI Usa ESG Enhance Usd A	ETFs	17.97%	Ireland
iShares MSCI Em ESG Enhanced Usd A	Financials	7.36%	Ireland
iShares S&P Parisalign Climate Uc	ETFs	6.02%	Ireland
iShares MSCI Japan ESG Enhan Usd A	ETFs	5.39%	Ireland
iShares MSCI Emu ESG Enhance Eur A	ETFs	5.38%	Ireland
iShares Eur Govt Bond Climate Ucit	Financials	4.96%	Ireland
iShares \$ Corp Bond ESG Ucit Usd A	ETFs	2.51%	Ireland
iShares MSCI Canada Ucits Etf	Financials	2.28%	Ireland
iShares MSCI Pac Ex-Jpn ESG Enhcd	ETFs	2.05%	Ireland
iShares MSCI Usa Sri Ucits Etf Usd	Financials	1.66%	Ireland
Ish Gbl Wter Etf \$ Dist	Financials	1.55%	Ireland
iShares Jpm Em Lcal Gvt Bd Etf Dst	Financials	1.53%	Ireland
iShares Ageing Population Usd Acc	Financials	1.53%	Ireland
iShares Edge MSCI Usa Mvol ESG Usd A	Financials	1.31%	Ireland

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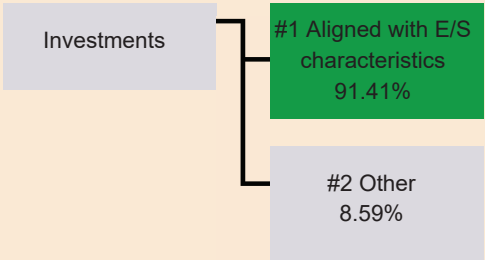
BlackRock Managed Index Portfolios - Growth (continued)



What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

BlackRock Managed Index Portfolios - Growth (continued)

The following table details the asset allocation of the Fund for the current and the previous reference period.

Asset allocation	% Investments	
	2024	2023
#1 Aligned with E/S characteristics	91.41%	85.08%
#2 Other	8.59%	14.92%

In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-Sector	% of Investments
Government Related Securities	Government Related Securities	10.46%
Information Technology	Software & Services	8.74%
Information Technology	Semiconductors & Semiconductor Equipment	6.93%
Financials	Banks	6.14%
Health Care	Pharma, Biotech & Life Sciences	6.02%
Information Technology	Tech Hardware & Equipment	5.80%
Industrials	Capital Goods	5.70%
Financials	Financial Services	5.34%
Communication	Media & Entertainment	4.99%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	3.88%
Health Care	Health Care Equipment & Services	3.80%
Financials	Insurance	3.26%
Materials	Materials	3.08%
Utilities	Utilities	2.39%
Consumer Staples	Food Beverage Tobacco	2.36%
Consumer Discretionary	Autos & Components	2.08%
Industrials	Transportation	2.07%
Real Estate	Equity Real Estate Investment Trusts (REITs)	1.85%
Industrials	Commercial & Professional Services	1.51%
Consumer Discretionary	Consumer Services	1.49%
Communication	Telecom	1.45%
Consumer Discretionary	Consumer Durables	1.38%
Consumer Staples	Consumer Staples Distribution & Retail	1.26%
Energy	Integrated Oil & Gas	0.74%
Energy	Oil & Gas Storage & Transportation	0.59%
Energy	Oil & Gas Equipment & Services	0.44%
Energy	Oil & Gas Refining & Marketing	0.34%
Energy	Oil & Gas Exploration & Production	0.26%
Energy	Coal & Consumable Fuels	0.03%
Energy	Oil & Gas Drilling	0.02%

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

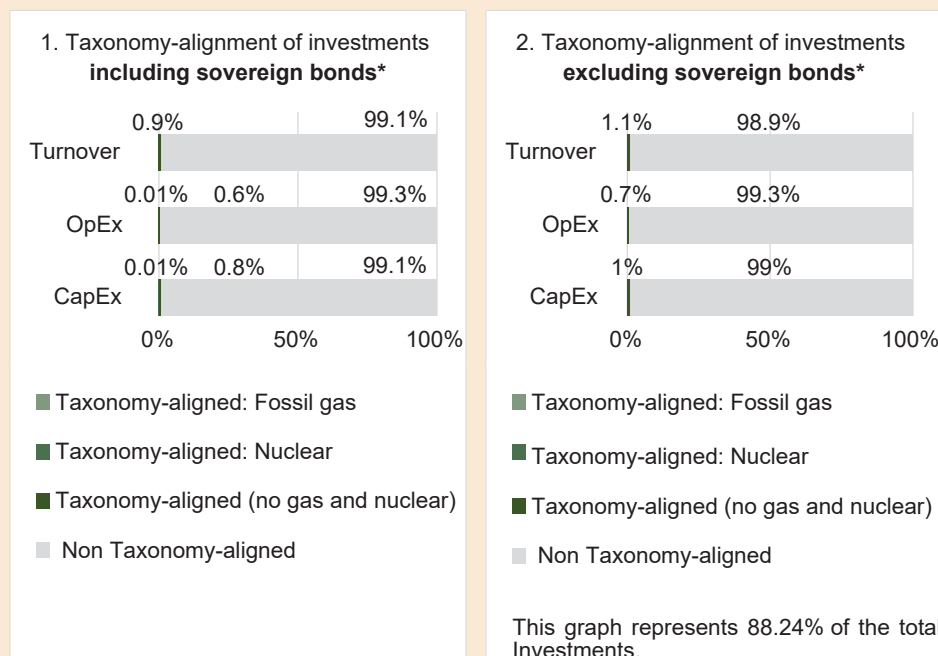
For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?



¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective -see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy alignment of sovereign bonds*, the first graph shows the taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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BlackRock Managed Index Portfolios - Growth (continued)

For the reference period, 11.76% of the Fund's total investments were held in sovereign exposures. Taxonomy alignment of these exposures could not be determined due to limited data availability.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	0.91%
Climate Change Adaptation	0.02%
Total Alignment %	0.93%

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

What was the share of investments made in transitional and enabling activities?

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Own Performance Activity	0.47%
Transition Activity	0.02%
Enabling Activity	0.45%
Total Alignment %	0.94%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period, 0% of the Fund's investments were aligned with EU Taxonomy



Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What was the share of socially sustainable investments?

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?

Investments included under "#2 Other" can include derivatives, cash and shares or units of CIS and fixed income transferable securities (also known as debt securities) issued by governments and agencies worldwide, however such holdings did not exceed 20%. Such investments were used only for investment purposes in pursuit of the Fund's (non-ESG) investment objective, for the purposes of liquidity management and/or hedging.

No other investments held by the Fund were assessed against minimum environmental or social safeguards.

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What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Investment Manager has implemented internal quality controls such as compliance rule coding to ensure compliance with the environmental and social characteristics promoted by the Fund. The Investment Manager regularly reviews the environmental and social characteristics promoted by the Fund to ensure they are still appropriate relative to the Fund's investment universe.

Where issuers are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to such issuers.



How did this financial product perform compared to the reference benchmark?

For the reference period, an index has not been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund, therefore this section is not applicable.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Not applicable.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable.

How did this financial product perform compared with the reference benchmark?

Not applicable.

How did this financial product perform compared with the broad market index?

Not applicable.