

Fund Details

ISIN	LU0252969661
Domicile	Luxembourg
Currency	USD
Asset Class	Equity
Management Fee	0.00% p.a.
Ongoing Charge as of June 30, 2023	1.23% p.a.
AUM, as of June 30, 2023 (USD, mn)	7,277.33

Figure 1: Sector Allocation

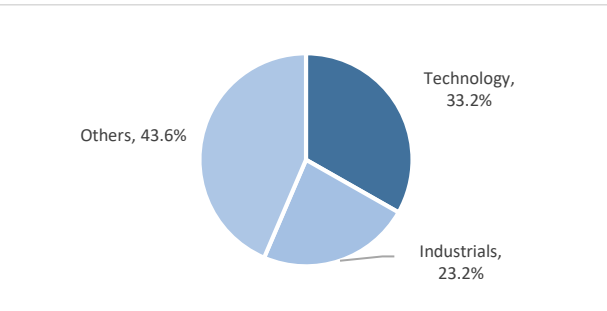
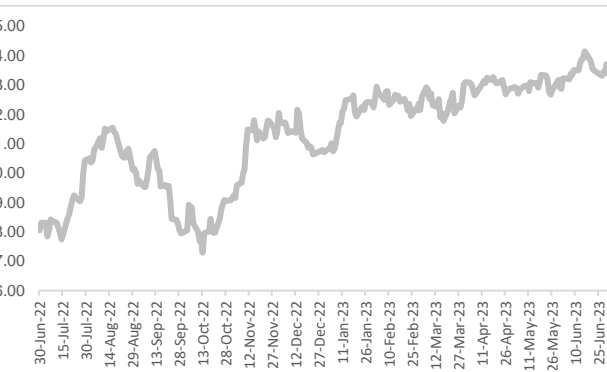


Figure 2: Fund's 1-year Performance (USD)



Source: Figure 1 Morningstar (31 May 23) Figure 2 – Morningstar (30 June 23)

Fund Management

BlackRock is one of the world's leading providers of investment, advisory and risk management solutions (like Aladdin that keeps track of investment portfolios for many major financial institutions) managing USD 8.5 trillion in AuM as of December 31, 2022. BlackRock operates globally with 70 offices in 30 countries, and clients in 100 countries. BlackRock is also leader in passive solutions by owning the iShares group of exchange-traded funds.

Fund

Investment Objective: The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets.

Investment Process: The Fund invests globally at least 70% of its total assets in the equity securities of sustainable energy companies that are explicitly engaged in alternative energy and energy technologies. The companies are rated by the Investment Adviser (IA) based on their ability to manage the risks and opportunities associated with the sustainable energy theme and their environmental, social and governance (ESG) risk and opportunity credentials. (80% of the holdings have a MSCI ESG rating A or above).

The portfolio construction pursues a high conviction approach so that limits the stock selection to 30-60 stocks. The equity selection is performed by following a selective process including:

- Fundamental analysis: Screening of the Sector specialists, Company meetings and site visits.
- Stock valuation: employing a robust proprietary financial modelling and leveraging on sustainability research team.
- ESG screening process: Formal exclusions, ethics screens and active engagement.

The Fund is managed by two members of the Thematics and Sectors team within BlackRock's Fundamental Equity division. Alastair Bishop, Director and Portfolio Manager, is a member of the Natural Resources team within BlackRock's Active Equity Group and Charles Lilford, named co-manager of the team's sustainability portfolios (e.g. BGF Sustainable Energy) and thematics portfolios (e.g. BGF Future of Transport).

- The Fund will not invest in companies that are classified in the following sectors:
 - coal and consumables, oil and gas exploration and production and integrated oil and gas.
- The Fund adopts a "best in class" approach to sustainable investing and selects the best issuers (from an ESG perspective) for each relevant sector of activities.

Investment Parameters: The key investment parameters of the Fund are,

- More than 90% of the issuers of securities the Fund invests in are ESG rated or have been analysed for ESG purposes.
- The Fund may gain limited exposure to issuers that do not meet the sustainable energy and/or the ESG criteria.
- The Fund's exposure to contingent convertible bonds is limited to 5% of its total assets.
- The Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes, however, MSCI All Countries World Index (the "Index") is used to compare certain ESG characteristics promoted by the Fund.



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Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Fund's Website