

**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.

**Product name:**

Core+ BlackRock Euro Corporate Investment Grade (the "Sub-Fund")

**Legal entity identifier:**

2138004BLQHFCJW8JU29

## Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<p><input checked="" type="radio"/> <input type="radio"/> <b>Yes</b></p> <p><input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ___%</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b></p>	<p><input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b></p> <p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input type="checkbox"/> It <b>promoted E/S characteristics, but did not make any sustainable investments</b></p>



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

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

The Sub-Fund was launched with the purpose of promoting environmental and social characteristics, and in particular the environmental characteristics of:

- "Reduction of environmental pollution",
- "Reduction of carbon emissions (versus the reference market)"

and the social characteristics of:

- "Reduction of the availability of weapons",
- "Better health and wellbeing" and
- "Support for human rights, labour standards, the environment and anti-corruption".

The Fund did not make any investments during the previous financial year, ended on 31 December 2025.

● **How did the sustainability indicators perform?**

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

**...and compared to previous periods?**

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

*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 Union criteria.*

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



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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



## What were the top investments of this financial product?

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 17/11/2025 to 31/12/2025

Largest investments	Sector	Country	% Assets



## What was the proportion of sustainability-related investments?

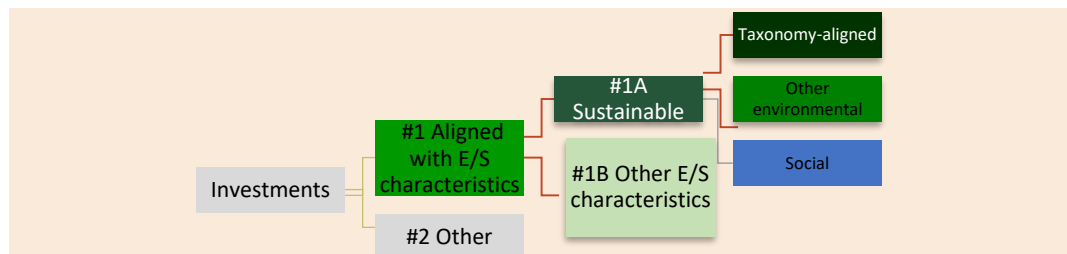
Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

Asset allocation describes the share of investments in specific assets.

### ● What was the asset allocation?

The Sub-Fund aims to allocate at least 80% of its capital to attain the environmental or social characteristics promoted ('#1 Aligned with the E/S characteristics'). The Sub-Fund aims to have a minimum proportion of 20% of sustainable investments (#1A Sustainable) with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy and with a social objective. The remaining 20% of investments will fall under the category "#2 Other".

No investments were made during the previous financial year, ended on 31 December 2025.



**#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.

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

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **In which economic sectors were the investments made?**

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



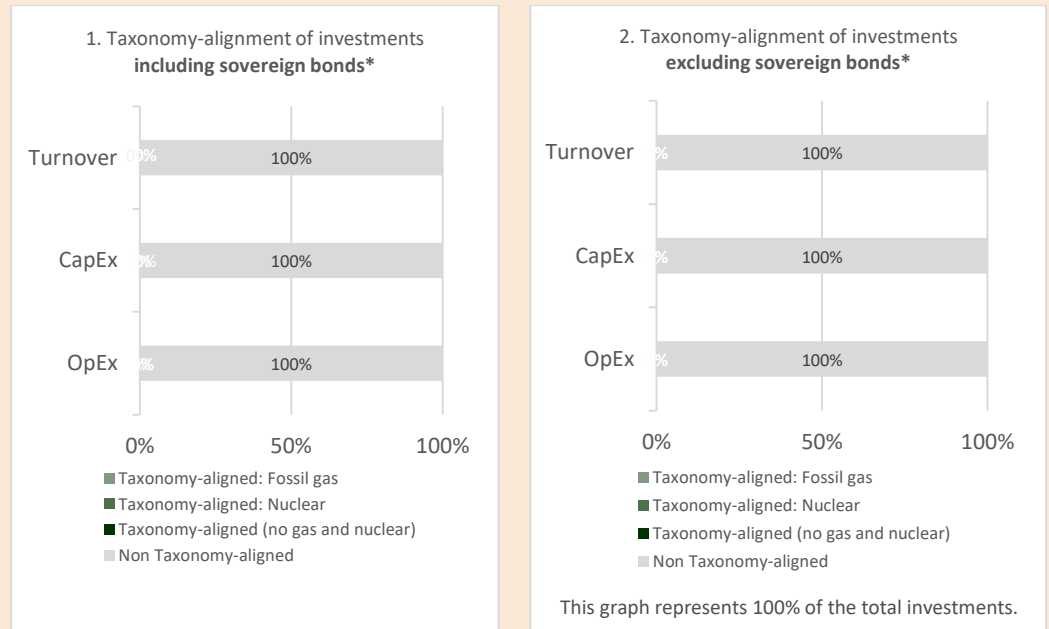
**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?**

- Yes:
- In fossil gas     In nuclear energy
- No

*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.

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

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.

<sup>1</sup> 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.

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.

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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



**What was the share of socially sustainable investments?**

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



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

Not applicable. No investments were made during the previous financial year, ended on 31 December 2025.



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



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

Not applicable. No index has been designated as a reference benchmark for the purpose of attaining the environmental characteristics promoted by the Fund.

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.

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