

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

**iShares World ex Switzerland Small Cap
ESG Screened Equity Index Fund (CH)**

A sub-fund of BlackRock Investment Funds Switzerland

Class X15 USD

ISIN: CH0571663332

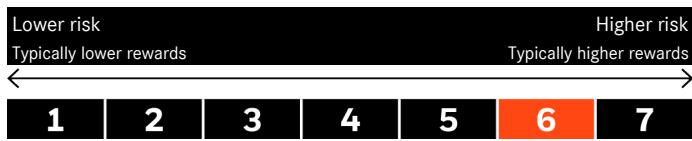
Management Company: BlackRock Asset Management Schweiz AG

Objectives and Investment Policy

- ▶ The Fund aims to achieve a return on your investment through a combination of capital growth and income on the Fund’s assets, which reflects the return of the MSCI World ex Switzerland Small Cap ESG Screened ex Select Securities Index (a custom index calculated by MSCI based on the stock exclusions provided by SVVK-ASIR (Swiss Association for Responsible Investments) (the Reference Index).
- ▶ The Fund aims to invest so far as possible and practicable in the equity securities (such as shares) that make up the benchmark index.
- ▶ The Reference Index measures the performance of a sub-set of equity securities within the MSCI World ex Switzerland Index (the “Parent Index”) which excludes issuers from the Parent Index based on the index provider's environmental, social and governance (ESG) exclusionary criteria. In addition, the Reference Index also excludes a set of securities based on an exclusion list provided by the Swiss Association for Responsible Investments (SVVK – ASIR).
- ▶ The Fund uses optimising techniques to achieve a similar return to its Reference Index. These may include the strategic selection of certain securities that make up the Reference Index or other equity securities not making up the benchmark which provide similar performance to certain constituent securities. These may also include the use of financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). The Fund may obtain indirect exposure (through, including but not limited to, FDIs and units in collective investment schemes) to securities considered not to satisfy the ESG criteria.
- ▶ The Fund may also engage in short-term secured lending of its investments to certain eligible third parties to generate additional income.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating units (i.e. dividend income will be included in their value).
- ▶ The Fund’s base currency is Swiss Franc. Units for this class are bought and sold in US Dollar. The performance of your units may be affected by this currency difference.
- ▶ You can buy and sell your units daily.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus with integrated fund contract, available on the product pages at www.blackrock.com.

Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated six due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund’s investments or expose the Fund to losses.
 - Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.
- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- The benchmark index only excludes companies engaging in certain activities inconsistent with ESG criteria if such activities exceed the thresholds determined by the index provider. Investors should therefore make a personal ethical assessment of the benchmark index’s ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund’s investments compared to a fund without such screening.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - 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.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

*Incidental costs for the purchase and sale of investments (such as standard brokerage charges, commission, taxes and duties, transaction costs (such as execution and slippage costs, etc.)) related to the issue and redemption of units will be charged to investors up to max. 6% on the issue or redemption of units.

The ongoing charges figure is based on the fixed annualised fee charged to the Fund as set out in the Fund's prospectus. This figure excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

For further information on costs, please refer to the Fees and Incidental Costs section of the prospectus with integrated fund contract, available on the product pages at www.blackrock.com.

** (i) To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges. (ii) Holders in this unit class may be subject to additional periodic charges outside of the Fund by way of separate agreement with BlackRock.

One-off charges taken before or after you invest

Entry Charge (max.)	None*
Exit Charge (max.)	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year

Ongoing Charges	0.03%**
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Charges taken from the Fund under certain conditions

Performance Fee	None
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Past Performance

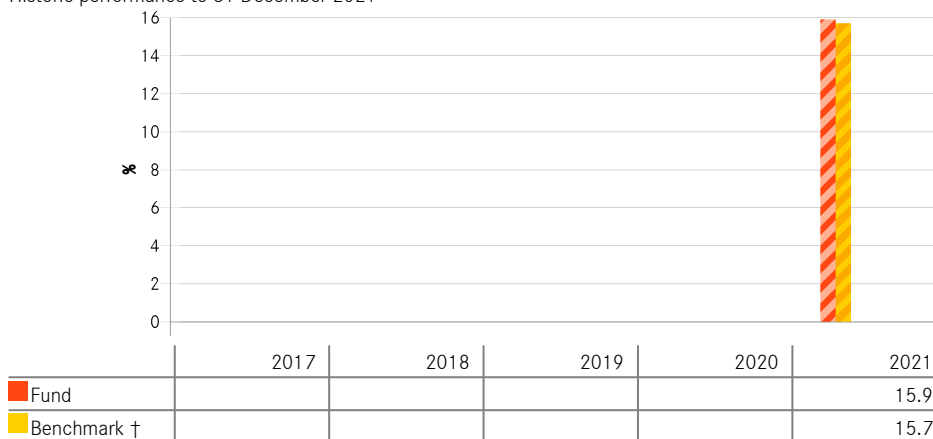
Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in USD for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2015. The unit class was launched in 2020.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: MSCI World ex Switzerland Small Cap ESG Screened ex Select Securities Index (USD)

Historic performance to 31 December 2021



During this period performance was achieved under circumstances that no longer apply.

*Prior to 12 December 2022, the Fund used a different benchmark which is reflected in the benchmark data.

Practical Information

- ▶ The custodian of the Fund is State Street Bank International GmbH, Munich, Zurich Branch.
- ▶ Further information about the Fund can be obtained from the prospectus with integrated fund contract and the latest annual report and half-yearly reports. These documents may be obtained free of charge in German from the fund management company, the custodian and from the distributor. The latest information about the Fund can also be found at www.blackrock.com and on the iShares website at www.ishares.com. Unit prices are published daily on the electronic platform at www.fundinfo.com.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BlackRock Investment Funds Switzerland (BIFS), an umbrella structure comprising different sub-funds. This document is specific to the Fund stated at the beginning of this document. However, the prospectus with integrated fund contract, annual and half-yearly reports are prepared for the umbrella.
- ▶ BlackRock Asset Management Schweiz AG, the fund management company of BIFS may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus with integrated fund contract.
- ▶ Under Swiss law, BIFS has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BIFS).
- ▶ Other unit classes may be available for this fund. Details on available unit classes are provided in the prospectus with integrated fund contract.