BlackRock

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If you are in any doubt about the course of action to take, you should consult your stockbroker, solicitor, accountant or other professional advisor.

BLACKROCK UCITS FUNDS

(An umbrella type open-ended unit trust authorised by the Central Bank of Ireland pursuant to the provisions of the UCITS Regulations)

NOTICE OF UNITHOLDER MEETING

of

BlackRock Euro Investment Grade Fixed Maturity Bond Fund 2026
(the "Sub-Fund")

ISINs

IE000L1IQ9A9
IE00022PGAZ6
IE000YDQAIF0
IE000SX40WY4
IE0000FDB7J4
IE000XT6SQV9
IE000MZ6WJH0
IE000TWQHU07
IE0000Y3HYQ6
IE000UHEFYE4

If you have sold or transferred your units in the Sub-Fund, please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible.

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BlackRock Asset Management Ireland Limited
Registered in Ireland under registration number 227552.
Registered office: 3rd Floor, Glencar House, 20 Merrion Road, Dublin 4, D04 T9F3, Ireland.
Directors: Rosemary Quinlan, Adele Spillane, Justin Mealy, Catherine Woods,
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BLACKROCK UCITS FUNDS

(the "Fund")

12 November 2026

Dear Unitholder

BlackRock Advisors (UK) Limited (the "**Investment Manager**") regularly reviews the funds on which it advises in order to ensure that each fund is meeting its investment objective and remains relevant in the current market.

As advised by the Investment Manager, we as the Board of Directors (the "**Directors**") of BlackRock Asset Management Ireland Limited (the "**Manager**") are writing to notify you of a proposal to change the investment policy of the Sub-Fund, as detailed below, and notify you of the calling of a meeting of Unitholders of the Sub-Fund ("**Meeting**") in relation to this proposal.

Please see attached in Appendices 2 and 3 to this circular the Notice of the Meeting and a form of proxy for use by those Unitholders who are unable to attend the Meeting and who may wish to vote on the resolution to be tabled at the Meeting (the "**Resolution**").

Please note that you are only entitled to vote at the Meeting if you are a registered Unitholder in the Sub-Fund. If you have invested in the Sub-Fund through a broker/dealer/other intermediary, please contact this entity or its relevant proxy voting agent to confirm your right to vote and / or to provide voting instructions.

Terms not defined herein shall have the same meaning as set out in the prospectus dated 23 October 2026 (available at www.blackrock.com) (the "**Prospectus**").

Proposed change to the investment policy and name of the Sub-Fund

As you are aware, the Sub-Fund uses a "buy and maintain" strategy, whereby fixed income securities will be held until their fixed maturity dates and the Sub-Fund is therefore intended for investors who will hold Units until they are finally redeemed upon the maturity date of the Sub-Fund (which is currently expected to be 15 December 2026).

It is now proposed to reset the investment policy of the Sub-Fund and extend the maturity date by approximately three years, in addition to repositioning it to a Euro income strategy. Therefore, subject to approval by Unitholders of this proposal at the Meeting, the Sub-Fund intends to have a further fixed term of up to three years comprising three distinct periods namely: (i) an initial period of up to 6 months (the "**Pre Investment Period**") from 15 December 2026; (ii) a period of 1 year and 6 months immediately following the Pre Investment Period (the "**Investment Period**"); and (iii) a period of up to 12 months following the Investment Period (the

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"**Post Investment Period**"), ending on a new maturity date determined by the Manager at its discretion.

It is also proposed to amend the investment policy to reflect the Sub-Fund may also invest in financial derivative instruments ("**FDIs**") for direct investment purposes. The Sub-Fund is expected to make materially greater use of financial derivative instruments than under its current investment strategy. In particular, a significant proportion of the Fund's credit exposure may be obtained through credit default swaps ("**CDS**"). As a result of these proposed changes, the Sub-Fund may generate leverage through the use of FDIs.

In order to effect these changes, the Resolution must be passed by a simple majority of the Unitholders present in person or by proxy at the Meeting.

Provided the changes are approved at the Meeting, these will take effect on (or around) 15 December 2026 (the "**Effective Date**") and will be binding on all Unitholders in the Sub-Fund (whether or not they voted in favour of the changes, or voted at all).

The name of the Sub-Fund will also be changed to "BlackRock Euro Income Fixed Maturity Bond Fund 2030", in light of the proposed investment policy changes, on the Effective Date. The change of name of the Sub-Fund does not require approval by Unitholders.

A redline setting out the full suite of proposed changes to the investment policy and SFDR annex is set out in Appendix 1 hereto.

The Prospectus will be updated at the Effective Date or as soon as possible thereafter, subject to the approval by the Central Bank of Ireland and subject to any changes as may be required by the Central Bank of Ireland.

If the requisite number of Unitholders do not approve the change, the Sub-Fund will continue to operate as it does currently and its name will not be changed.

Rationale for the change of investment policy

In light of the preference expressed by existing Unitholders in the Sub-Fund to the Investment Manager for the maturity date of the Sub-Fund to be extended beyond 2026, such that they can stay invested in the Sub-Fund for a further Investment Period, it is proposed to reset the investment policy and make the related changes as described above and set out in Appendix 1, subject to approval form Unitholders at the Meeting.

The updates in relation to FDIs reflects the Sub-Fund's revised investment strategy, which is expected to include a materially greater allocation to high yield credit in order to achieve the Sub-Fund's investment objective consistent with the Sub-Fund's fixed maturity profile. High yield bonds are often subject to early redemption features, which can give rise to reinvestment and refinancing risk. The use of CDS provides an alternative means of obtaining high yield

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credit exposure without being subject to the same early redemption features as the underlying bonds.

Impact of change of investment policy

The proposed changes will constitute a material change of investment policy, in light of the fact that the investment policy will be reset, and the Sub-Fund will have a further fixed term of up to three years comprising the Pre Investment Period, Investment Period and Post Investment Period.

If a Unitholder does not wish to stay invested in the Sub-Fund for the new fixed term, such Unitholder may redeem their existing Units free of charge prior to 8 June 2027.

Subscriptions

In light of the proposals outlined in this Notice, it is proposed that the Sub-Fund will reopen to subscriptions from the date of this Notice.

If the Resolution is passed at the Meeting, such that the Sub-Fund will have a further fixed term of up to three years, the Sub-Fund will remain open to subscriptions until the end of the new Pre Investment Period.

The cost of any additional subscriptions will be determined in accordance with the provisions set out in the 'Fees and Expenses' section of the Prospectus.

Costs

The Manager will pay the costs of mailing unitholders, holding the Meeting and any additional operational costs (excluding realignment and portfolio restructuring costs) and legal costs related to the proposed changes that would otherwise have been incurred by the Sub-Fund.

The portfolio realignment costs for implementing the change will be paid by the Sub-Fund. If the proposal is approved by Unitholders in the Sub-Fund, the initial costs of realignment and any portfolio restructuring costs to the Sub-Fund are not expected to be material.

Recommendation

The Directors believe that the Resolution to be proposed at the Meeting is in the best interests of Unitholders of the Sub-Fund as a whole and, accordingly, the Directors recommend that Unitholders vote in favour of the Resolution.

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Publication of results

The result of the Meeting will be available on the relevant product pages at www.blackrock.com and will be available from your usual BlackRock representative on the next business day following the Meeting.

Further information

This circular includes the following appendices:

Appendix 1	Proposed changes to the investment policy and SFDR annex of the Sub-Fund
Appendix 2	Notice of the Meeting
Appendix 3	Form of Proxy

Should you have any queries about the contents of this circular, please contact your usual BlackRock representative. If you are uncertain how to respond to this document, you should consult a professional adviser.

Yours faithfully

_____

For and on behalf of
BlackRock Asset Management Ireland Limited

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Appendix 1

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BlackRock Euro ~~Investment Grade~~Income Fixed Maturity Bond Fund ~~2026~~2030

The BlackRock Euro ~~Investment Grade~~Income Fixed Maturity Bond Fund ~~2026~~2030 is designed for investors whose Units will be held until the Sub-Fund's Maturity Date (defined under "Note on fixed term of the Sub-Fund" below). Investors, in particular investors who redeem their Units prior to the Sub-Fund's Maturity Date, may suffer a loss of capital. Although the Sub-Fund seeks to provide income whilst also aiming to preserve capital in accordance with its investment objective, there is no guarantee that either will be achieved. The Sub-Fund's capital is at risk.

Investment Objective

The investment objective of the Sub-Fund is to seek to provide income, whilst also aiming to preserve the original amount of capital invested and investing in a manner consistent with the principles of environmental, social and governance "ESG"-focused investing.

Investment Policy

The Sub-Fund uses a "buy and maintain" strategy whereby fixed income securities will be held until their fixed maturity dates (subject, among other factors, to ongoing monitoring of credit risk), when their capital will become repayable to the Sub-Fund. The Sub-Fund is therefore intended for investors who will hold Units until they are finally redeemed upon the Maturity Date of the Sub-Fund.

In order to achieve its investment objective, the Sub-Fund intends to invest initially up to 100% of its Net Asset Value in cash and near-cash instruments and gradually look to build up its portfolio so that following the Ramp-up Period (as defined below), at least ~~80~~60% of its Net Asset Value is~~,~~ invested in ~~Euro~~ fixed income securities (as described below) ~~denominated in Euro which~~issued by a Member State of the EU, by its local authorities, by a third country or a public international body of which one or more Member States of the EU are members. Such fixed income securities shall, at the time of purchase, ~~are~~be rated investment grade (or are deemed by the Investment Manager to be of an equivalent rating) by Moody's Investor Services, Standard and Poor's Corporation or Fitch Ratings (or such other rating provider in existence from time to time), and up to ~~20~~25% of the Sub-Fund's Net Asset Value is invested in global fixed income securities (as described below) issued by companies domiciled in, or whose main business is in, global developed markets, which, at the time of purchase, are rated ~~sub~~non-investment grade (or are deemed by the Investment Manager to be of an equivalent rating) by Moody's Investor Services, Standard and Poor's Corporation or Fitch Ratings (or such other rating provider in existence from time to time), and will hold these securities until their fixed maturity dates. For the avoidance of doubt, this 25% limit does not apply to instruments relating to such non-investment grade securities such as credit default swaps, currency swaps, futures and forwards.

The fixed income securities in which the Sub-Fund will invest will be issued by companies, governments and government-related entities globally (predominantly by issuers based in developed markets, but also in emerging markets) and may be fixed or floating rate. The Sub-Fund may invest in instruments (namely, credit default swaps, currency swaps, futures and forwards) relating to such fixed income securities. The Sub-Fund does not have any specific industry focus. Exposure to emerging markets shall not exceed 10% of the Net Asset Value of the Sub-Fund. The Sub-Fund will not invest in, or have exposure to, securities traded on Russian markets.

~~While it is expected that most of the Sub-Fund's investments will be denominated in Euro, the Sub-Fund will have the ability to invest in fixed income securities denominated in other currencies, including US Dollar.~~ The fixed income securities in which the Sub-Fund may invest will normally be listed or traded on the Regulated Markets set out in Appendix I.

Should the credit quality of fixed income securities held by the Sub-Fund deteriorate to below investment grade causing the Sub-Fund to hold below ~~80~~60% of its Net Asset Value in investment grade (or deemed equivalent), and/or greater than ~~20~~25% of its Net Asset Value in ~~sub~~non-investment grade or unrated, fixed income securities, the Sub-Fund may continue to hold the affected fixed income securities for a period of time, which could be three months or more, at the discretion of the Investment Manager, in order to avoid a distressed sale of such downgraded securities.

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The Sub-Fund's move from cash and near-cash instruments to fixed income securities will begin during the Pre-Investment Period (defined under "Note on fixed term of the Sub-Fund" below) in line with the conditions set out in Appendix III. The Investment Manager aims to complete the ramp-up of this strategy within 20 Business Days of the beginning of the Investment Period, subject to the Investment Manager's discretion to complete this within a longer time period depending on its assessment of market conditions (the "Ramp-up Period").

During the Investment Period, the Sub-Fund may invest up to 50% of its Net Asset Value in securities which have average maturities of up to 4 years, measured from the start of the Investment Period, where the Investment Manager considers it to be appropriate to the investment objective and policy of the Sub-Fund. The remainder of the securities invested in by the Sub-Fund are intended to have average maturities of up to 3 years, as measured from the start of the Investment Period. During the Investment Period, all investment income and capital gains generated in the Sub-Fund will be reinvested back into the strategy at the discretion of the Investment Manager and in accordance with the investment policy.

During the Post Investment Period (defined under "Note on fixed term of the Sub-Fund" below): (i) the Sub-Fund will invest progressively in securities (all as disclosed in this Investment Policy section) which have shorter average maturities than those invested in by the Sub-Fund during the Investment Period and may be fully invested in cash~~,~~ and near-cash instruments in order to redeem Unitholders on the Maturity Date in accordance with its investment policy; and (ii) the investment limits set out above shall no longer apply.

During the Pre Investment Period, Ramp-up Period and during the Post Investment Period (defined under "Note on fixed term of the Sub-Fund" below) and when deemed appropriate, the Sub-Fund may invest in cash and near-cash instruments which may comprise fixed term deposits and fixed and floating rate instruments (including sub-investment grade): certificates of deposit, banker acceptances, freely transferable promissory notes, commercial paper, floating rate notes, debentures, asset backed commercial paper, asset backed securities, money market funds, units in collective investment schemes and derivatives (as set out below), which may be acquired for ancillary liquid asset purposes. Circumstances in which the Sub-Fund may deem it appropriate to so invest include when the Sub-Fund is building up its portfolio of fixed income securities and when it is anticipated that readily realisable assets may be required in order to meet redemption requests or other short-term obligations of the Sub-Fund.

In order to assist in achieving its investment objective, the Sub-Fund may also, subject to the conditions set out in Appendix III, invest up to 20% of its Net Asset Value in aggregate in other CIS, including exchange traded funds. The annual report of the Sub-Fund shall indicate the maximum proportion of management fees charged both to the Sub-Fund and the CIS in which it invests for the period covered by such report. These CIS may be listed or traded on the Regulated Markets set out in Appendix I. Where the Investment Manager believes that it is in the best interests of the Sub-Fund (such as, in exceptional market conditions or where the Investment Manager is of the opinion that there are insufficient investment opportunities), the Investment Manager may retain a significant proportion of the Sub-Fund in cash and/or cash equivalents (such as term deposits and bank certificates), corporate bonds, government bonds, quasi-sovereign bonds and money market instruments (including certificates of deposit, commercial paper and bankers acceptances).

[The Sub-Fund may invest in FDIs for direct investment purposes or for efficient portfolio management purposes (please refer to the section "Investment in Financial Derivative Instruments Efficient Portfolio Management/Direct Investment" for Efficient Portfolio Management). When investing in FDIs for investment purposes, the Sub-Fund may engage in transactions in FDIs including forward FX contracts (which may be used to manage currency risk) and interest rate futures and swaps (which may be used to manage interest rate risk) in accordance with the limitations set down in Appendix II (subject to the conditions and within the limits laid down by the Central Bank). These FDIs may be dealt in over-the-counter or be listed or traded on the Regulated Markets set out in Appendix I.

~~In implementing its investment policy the Sub-Fund is not expected to be leveraged as it is intended that the combined holdings of FDI and the Sub-Fund's other investments shall be equivalent to holding a cash position and the FDI will not generate incremental exposure or leverage.~~
The Sub-Fund may generate leverage where FDIs are used. In implementing its investment policy the Sub-Fund is generally expected to be leveraged at around [50%] of its Net Asset Value. The Sub-Fund is not expected to be leveraged in excess of [100%] of its Net Asset Value but may, on a short-term basis, have

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levels of leverage, including in atypical or volatile market conditions. For the purposes of this disclosure, leverage is investment exposure gained through the use of FDIs. It is calculated using the sum of the notional values of all of the FDIs held by the Sub-Fund, without netting.

Swaps

These include ~~interest rate swaps. An interest rate swap involves the exchange by one party with another party of their respective commitments to pay or receive cash flows.~~ credit default swaps. The "buyer" in a credit default contract is obligated to pay the "seller" a periodic stream of payments over the term of the contract provided that no event of default on an underlying reference obligation has occurred. A seller receives a fixed rate of income throughout the term of the contract.

Futures

These include interest rate futures. The sale of a futures contract creates an obligation by the seller to deliver the type of financial instrument called for in the contract in a specified delivery month for a stated price. The purchase of a futures contract creates an obligation by the purchaser to pay for and take delivery of the type of financial instrument called for in the contract in a specified delivery month, at a stated price.

Forward Currency Exchange Contracts

The Sub-Fund may buy and sell currencies on a spot and forward basis in order to hedge currency exposure. A forward currency exchange contract involves an obligation to purchase or sell a specific currency at a future date at a price set at the time of the contract.]

The Investment Manager uses the commitment approach to monitor and manage the global exposure of the Sub-Fund.

The Base Currency of the Sub-Fund is Euro. The Sub-Fund may, but is not obliged to, hedge non-Euro currency exposure into Euro.

Note on fixed term of the Sub-Fund

Having initially launched on [ ], ~~T~~the Sub-Fund is intended to have a further fixed term of up to ~~4~~3 years ~~and 2 months~~ comprising three distinct periods namely: (i) an initial period of up to ~~2~~6 months (the "Pre Investment Period") from ~~the Business Day following the date on which the Initial Offer Period terminates~~[15 December 2026] (the "Launch Date"); (ii) a period of ~~3~~1 year~~s~~ and 6 months immediately following the Pre Investment Period (the "Investment Period"); and (iii) a period of up to 12 months following the Investment Period (the "Post Investment Period"), ending on a date determined by the Manager at its discretion (the "Maturity Date").

At the end of the Pre Investment Period, the Sub-Fund will be closed to new subscriptions. Unitholders will be notified of such closure to new subscriptions.

The Manager retains discretion to shorten or extend the Pre Investment Period, the Investment Period and the Post Investment Period, including but not limited to circumstances where the exercise of the Manager's power to temporarily suspend the determination of Net Asset Value, or the issue and redemption of Units of any Class of the Sub-Fund, as set out in this Prospectus, causes the term of the Sub-Fund to extend beyond ~~4~~3 years and ~~2 months and~~ the Maturity Date to be changed to a later date.

On the Maturity Date, the Units in the Sub-Fund will be redeemed in accordance with the redemption provisions set out in this Prospectus as if each investor had submitted a Dealing Form prior to the Maturity Date, requesting redemption in full on the Maturity Date. ~~The Maturity Date shall be a date in 2026 however the exact date in 2026 remains to be determined and [~~[I]nvestors will be notified within 20 Business Days after the end of the Pre Investment Period of the Maturity Date of the Sub-Fund].

Unitholders will be able to redeem Units in the Sub-Fund during the Pre Investment Period, the Investment Period or Post Investment Period, which redemption may incur a redemption fee (please see further the section headed "Redemption Fee" below).

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The nature of the Sub-Fund's investment objective and policy means that the risk profile of the Sub-Fund may vary over time. At any time, the Sub-Fund may be invested and/or exposed to the various risks inherent in a portfolio of investment grade and ~~sub~~non-investment grade emerging market fixed income transferable securities. As these securities mature and as the Maturity Date approaches, the nature of the risks associated with the portfolio may change. The Sub-Fund's risk profile may therefore change significantly between its Launch Date, the time when it is fully invested in fixed income securities and as it approaches the Maturity Date.

The Sub-Fund is actively managed and the Investment Manager has discretion to select the Sub-Fund's investments.

ESG Policy

~~In addition to t~~The ~~above the~~ Sub-Fund will apply the ~~BlackRock EMEA Baseline Screens (as described in Appendix X). In addition, the Sub-Fund will seek to limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons (including ammunition).~~following ESG policy following the end of the Ramp-up Period.

~~Should existing holdings, compliant at the time of investment with the ESG Policy, subsequently become ineligible under the ESG Policy, they will be divested by the Sub-Fund within a reasonable period of time.~~ When investing in fixed income securities issued by companies, the Sub-Fund will apply the BlackRock EMEA Baseline Screens (as described at Appendix X).

~~For the avoidance of doubt, the Sub-Fund will be classified as Article 8 pursuant to the SFDR at all times.~~ When investing in fixed income securities issued by a Member State of the EU, by its local authorities, by a third country or a public international body of which one or more Member States of the EU are members, the Sub-Fund will seek to invest at least 10% of these assets in Sustainable Investments. The Sub-Fund will also exclude sovereign bonds that score less than or equal to 2.0 in the BlackRock Sovereign Sustainability Index or are in the bottom quintile of the J.P. Morgan ESG sovereign scoring framework.

The Investment Manager will also employ a proprietary methodology to assess investments based on the extent to which they are associated with positive or negative externalities, that is environmental and social benefits or costs as defined by the Investment Manager. During the Investment Period, the Investment Manager will seek to enhance exposure to investments that are deemed to have associated positive externalities (e.g. lower carbon emitting issuers and issuers with positive ESG credentials). The Investment Manager will seek to limit exposure to investments that are deemed to have associated negative externalities (e.g. higher carbon emitters, issuers with certain controversial business practices, and issuers with negative ESG credentials) throughout the fixed term.

The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

The remaining issuers (i.e. those issuers which have not yet been excluded from investment by the Sub-Fund) are then evaluated by the Investment Manager based on, among other factors, their ability to manage the risks and opportunities associated with ESG compliant business practices and their ESG risk and opportunity credentials, such as their leadership and governance framework, which is considered essential for sustainable growth, their ability to strategically manage longer-term issues surrounding ESG and the potential impact this may have on an issuer's financials.

To undertake this analysis, the Investment Manager may use data provided by external ESG Providers, proprietary models and local intelligence and may undertake site visits.

The Sub-Fund may gain limited indirect exposure (through its investment in FDIs and shares or units of CIS) to issuers that do not meet the ESG criteria described above.

Please refer to Appendix XI for further details of the ESG policy of the Sub-Fund.

The Investment Manager will apply the Sub-Fund's ESG policy (as described above) and will consider such

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criteria as part of its investment process such that assets align with the Sub-Fund's investment objectives and policy (including its binding sustainability commitments). Additionally, the Investment Manager, as the delegate of the Manager, will consider sustainability risk alongside other investment risks in its processes. In order to seek the best risk-adjusted returns for the Sub-Fund, the Investment Manager will manage material risks and opportunities that could impact the Sub-Fund's portfolio, including financially material Environmental, Social and/or Governance (ESG) risks where relevant data or information is available. The Investment Manager considers this data and information, within the total set of information in its research process and will make a determination as to its materiality in its investment process, alongside the application of the Sub-Fund's ESG policy (as described above).

The potential exposure to and impact of sustainability risk on the Sub-Fund's returns is determined by the Sub-Fund's investment strategy (including its ESG Policy, geographical focus, portfolio management style, liquidity, sector allocation and product design). Given the investment strategy of the Sub-Fund and the Sub-Fund's risk profile, the impact of sustainability risk on the Sub-Fund is considered to be not material.

The Sub-Fund promotes environmental and social characteristics relates to: (i) the exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes; (ii) the reduction of non-renewable natural resource utilisation and pollution; (iii) the reduction of the availability of weapons; (iv) better health and wellbeing; and (v) support for human rights, labour standards, the environment and anti-corruption. The equity securities or equity related securities and/or instruments in which the Fund invests, are subject to the BlackRock EMEA Baseline Screens Policy set out in Appendix XI. Further detail on the environmental and social characteristics promoted by the Sub-Fund and how they are achieved is set out in the Fund's pre-contractual disclosure in Appendix XI.

ANNEX II

Pre-contractual 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

Sustainable investment means an investment in an economic activity that contributes to an

Product name: BlackRock Euro ~~Investment Grade~~Income Fixed Maturity Bond Fund ~~2026~~2030

Legal entity identifier: 529900ZO1O85397WE113

Environmental and/or social characteristics

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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.

Does this financial product have a sustainable investment objective?

☐ **Yes** ✓ ü **No**

☐ It will make a minimum of **sustainable investments with an environmental objective**: ___%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It will make a minimum of **sustainable investments with a social objective: ___%**

☐ü **It promotes Environmental/ Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ~~__~~10% of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ ü with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ with a social objective

✓☐ It promotes E/S characteristics, but **will not make any sustainable investments**

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Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

What environmental and/or social characteristics are promoted by this financial product?

The following environmental and/or social characteristics are promoted by the Sub-Fund.

The Sub-Fund promotes environmental and social characteristics relates to: (i) the exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes; (ii) the reduction of non-renewable natural resource utilisation and pollution; (iii) the reduction of the availability of weapons; (iv) better health and wellbeing; and (v) support for human rights, labour standards, the environment and anti-corruption. The equity securities or equity related securities and/or instruments in which the Sub-Fund invests are subject to the BlackRock EMEA Baseline Screens Policy set out below.

The Investment Manager will employ a proprietary methodology to assess investments based on the extent to which they are associated with positive or negative externalities, that is environmental and social benefits or costs as defined by the Investment Manager. During the Investment Period, the Investment Manager will seek to enhance exposure to investments that are deemed to have associated positive externalities (e.g. lower carbon emitting issuers and issuers with positive ESG credentials) and seek to limit exposure to investments that are deemed to have associated negative externalities (e.g. higher carbon emitters, issuers with certain controversial business practices, and issuers with negative ESG credentials) throughout the fixed term. The assessment of the level of involvement in each activity may be based on percentage of revenue, a defined total revenue threshold, or any connection to a restricted activity regardless of the amount of revenue received.

The Sub-Fund seeks to address key environmental and social issues deemed to be relevant to sovereign bond issuers using the BlackRock Sovereign Sustainability Index ("BSSI") and the J.P. Morgan ESG ("JESG") sovereign scoring framework. The Sub-Fund will exclude

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sovereign bonds that score less than or equal to 2.0 in the BSSI or are in the bottom quintile of the JESG sovereign scoring framework.

The BSSI ranks sovereign debt issuers based on a country's overall sustainability measures from an environmental, social and governance perspective using UN Sustainable Development goals to guide factor selection. Environmental factors include carbon performance and climate policy as well as other environmental factors such as air quality and wastewater treatment. Social factors include equality, public health and other socioeconomic issues. The BSSI also incorporates factors such as peacefulness within its methodology.

The JESG sovereign scoring framework assesses countries based on a range of environmental, social and governance indicators, using data from international organisations and J.P. Morgan's own research. ESG scores are assigned to each country and reflect factors such as climate risk, natural resource management, human development, institutional strength and corruption. Countries are ranked relative to a defined universe of sovereign issuers, and those in the lowest quintile are excluded from the Sub-Fund's investable universe.

The Sub-Fund also invests a minimum of 10% of its sovereign bond asset allocation in sustainable investments, across environmental and social objectives.

In respect of investments in fixed income securities other than sovereign bonds, ~~T~~the Sub-Fund applies the BlackRock EMEA Baseline Screens. ~~In addition, the Sub-Fund will seek to limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons (including ammunition).~~ This set of screens avoids exposures that have negative environmental outcomes by excluding direct investment in issuers that have material involvement in thermal coal and tar sands extraction, as well as thermal coal-based power generation. Negative social outcomes are also avoided by excluding direct investment in issuers involved in controversial weapons and nuclear weapons, and material involvement in production and distribution of civilian firearms and tobacco. ~~This~~The Sub-Fund also excludes issuers deemed to have failed to comply with the 10 UN Global Compact Principles, which cover human rights, labour standards, the environment, and anti-corruption.

The Sub-Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes.

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

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by ~~this~~the Sub-Fund include:

1. The Sub-Fund's holdings in investments that are deemed to have associated positive externalities and avoidance of negative externalities as described above.
2. ~~1.~~The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.

   ~~2.~~The Sub-Fund's exclusion of holdings in corporate issuers identified by the exclusion criteria set out in the BlackRock EMEA Baseline Screens, as described above. ~~In addition, the Sub-Fund will seek to limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons (including ammunition).~~
3. ESG scores from the JESG sovereign scoring framework, with the bottom quintile of countries excluded from the investment universe.
4. BSSI scores, with sovereign issuers scoring below 2.0 excluded.
5. The proportion of sovereign holdings that qualify as Sustainable Investments, to ensure a minimum of 10% of net assets held in those securities are Sustainable Investments.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

The Sub-Fund invests at least 10% of its holdings in sovereign issuers in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with BlackRock's do no significant harm standard.

~~The Sub-Fund does not commit to invest in Sustainable Investments, however, they may form part of the portfolio.~~BlackRock invests in Sustainable Investments which contribute to a range of environmental and / or social objectives which include alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals

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("Environmental and Social Objectives").

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

~~Not applicable as this Sub-Fund does not commit to investing in~~ Sustainable Investments~~, however, they may form part of the portfolio. Please refer to the section below which describes how the Sub-Fund considers PAIs on~~ meet the do no significant harm requirements, as defined by applicable law and regulation. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an issuer or investment does significant harm. Investments considered to be causing significant harm do not qualify as ~~s~~Sustainab~~ility~~le ~~factors~~Investments.

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 have the indicators for adverse impacts on sustainability factors been taken into account?*

Not applicable as ~~this~~the Sub-Fund does not commit to investing in Sustainable Investments, however, they may form part of the portfolio~~. Please refer to the section below which describes how the Sub-Fund considers PAIs on sustainability factors~~.

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

Not applicable as this Sub-Fund does not commit to investing in Sustainable Investments, however, they may form part of the 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

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activities.

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



Does this financial product consider principal adverse impacts on sustainability factors?

✓ ü **Yes**

☐ **No**

The Sub-Fund considers PAIs on sustainability factors through the application of the BlackRock EMEA Baseline Screens.

The Sub-Fund takes into account the following PAIs:

- GHG emissions
- GHG intensity of investee companies
- Exposure to companies active in the fossil fuel sector
- Energy consumption intensity per high impact climate sector
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Exposure to controversial weapons (anti personnel mines, cluster munitions, chemical weapons and biological weapons)

~~• Exposure to issuers involved with the manufacturing and/or sale of conventional weapons (including ammunition)~~

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t investment strategy does this financial product w?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

~~The investment objective of the Sub-Fund is to seek to provide income, whilst also aiming to preserve the original amount of capital invested and investing in a manner consistent with the principles of environmental, social and governance "ESG" focused investing.~~ The Sub-Fund uses a "buy and maintain" strategy whereby fixed income securities will be held until their fixed maturity dates (subject, among other factors, to ongoing monitoring of credit risk), when their capital will become repayable to the Sub-Fund.

In order to achieve its investment objective, the Sub-Fund intends to invest initially up to 100% of its Net Asset Value in cash and near-cash instruments and gradually look to build up its portfolio so that following the Ramp-up Period, at least ~~80~~60% of its Net Asset Value is~~,~~ invested in ~~Euro~~ fixed income securities ~~which~~(as described below) issued by a Member State of the EU, by its local authorities, by a third country or a public international body of which one or more Member States of the EU are members. Such fixed income securities shall, at the time of purchase, ~~are~~be rated investment grade (or are deemed by the Investment Manager to be of an equivalent rating) by Moody's Investor Services, Standard and Poor's Corporation or Fitch Ratings (or such other rating provider in existence from time to time), and up to ~~20~~25% of the Sub-Fund's Net Asset Value is invested in global fixed income securities (as described below) issued by companies domiciled in, or whose main business is in, global developed markets, which, at the time of purchase, are rated ~~sub~~non-investment grade (or are deemed by the Investment Manager to be of an equivalent rating) by Moody's Investor Services, Standard and Poor's Corporation or Fitch Ratings (or such other rating provider in existence from time to time), and will hold these securities until their fixed maturity dates. For the avoidance of doubt, this 25% limit does not apply to instruments relating to such non-investment grade securities such as credit default swaps, currency swaps, futures and forwards.

The fixed income securities in which the Sub-Fund will invest will be issued by companies, governments and government-related entities globally (predominantly by issuers based in developed markets, but also in emerging markets) and may be fixed or floating rate. The Sub-Fund may invest in instruments (namely, credit default swaps, currency swaps, futures and forwards) relating to such fixed income securities. The Sub-Fund does not

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have any specific industry focus. Exposure to emerging markets shall not exceed 10% of the Net Asset Value of the Sub-Fund. The Sub-Fund will not invest in, or have exposure to, securities traded on Russian markets.

While it is expected that most of the Sub-Fund's investments will be denominated in Euro, the Sub-Fund will have the ability to invest in fixed income securities denominated in other currencies, including US Dollar~~. The Sub-Fund will apply the BlackRock EMEA Baseline Screens. In addition, the Sub-Fund will seek to limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons (including ammunition). Should existing holdings, compliant at the time of investment with the ESG Policy, subsequently become ineligible under the ESG Policy, they will be divested by the Sub-Fund within a reasonable period of time~~.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The binding elements of the investment strategy are as follows:

1. With respect to sovereign bonds, to maintain that the Sub-Fund holds at least 10% in Sustainable Investments.
2. Enhancing exposure to investments that are deemed to have associated positive externalities during the Investment Period while limiting investments that are deemed to have associated negative externalities throughout the fixed term.
3. Application to corporate issuers of the BlackRock EMEA Baseline Screens described above.
4. ~~1.~~ ~~Apply the BlackRock EMEA Baseline Screens. In addition, the Sub-Fund will seek to limit all exposure to issuers involved with the manufacturing and/or sale of conventional weapons (including ammunition).~~The exclusion of sovereign issuers that have a BSSI score below 2.0 or are in the bottom quintile of the JESG sovereign scoring framework.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Whilst the Sub-Fund applies exclusionary screens to avoid investment in the activities listed above, there is no commitment to reduce the scope of investments by a minimum rate.

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Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

BlackRock assesses good governance practices of the investee companies by combining proprietary insights with data from external ESG research providers. BlackRock uses data from external ESG research providers to identify issuers which may not have satisfactory governance practices in relation to key performance indicators (KPIs) related to sound management structure, employee relations, remuneration of staff and tax compliance. Issuers that do not satisfy BlackRock's assessment of good governance are excluded from the investment universe.

What is the asset allocation planned for this financial product?

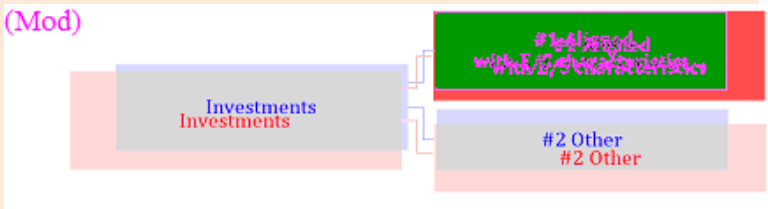
Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

turnover reflecting the share of revenue from green activities of investee companies

A minimum of 80% of the Sub-Fund's total assets will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics).

The Sub-Fund may invest up to 20% of its total assets in other investments (#2 Other investments).



#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

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

investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund may use derivatives [for investment purposes and for the purposes of efficient portfolio management]. For derivatives, any ESG rating or analyses referenced above will apply only to the underlying investment.

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Appendix 2

BlackRock UCITS Funds

NOTICE OF MEETING OF UNITHOLDERS OF

BlackRock Euro Investment Grade Fixed Maturity Bond Fund 2026

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisor.

NOTICE is hereby given that a Meeting of the Unitholders of BlackRock Euro Investment Grade Fixed Maturity Bond Fund 2026 (the "**Sub-Fund**") will be held at Apex IFS Limited, Floor 2, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland on 3 December 2026 at 12pm for the purposes of transacting the following business:

Resolution

All Unitholders: To consider, and if thought fit, pass the following ordinary resolution by a simple majority of the votes validly cast by the Unitholders of BlackRock Euro Investment Grade Fixed Maturity Bond Fund 2026 present in person or by proxy at the Meeting:-

1. "That the investment policy of BlackRock Euro Investment Grade Fixed Maturity Bond Fund 2026 (the "**Sub-Fund**") be changed in the manner set out in Appendix 1 to the circular comprising Notice of Meeting of Unitholders of the Sub-Fund dated 12 November 2026".

By order of the Board of Directors of BlackRock Asset Management Ireland Limited.

_____
Apex IFS Limited
12 November 2026

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Notes applicable to the Meeting:

Quorum

1. The required quorum at the Meeting is two Unitholders of the Sub-Fund entitled to vote upon the business to be transacted, present in person or by proxy.

Entitlement to attend and vote

2. The Manager specifies that only those Unitholders registered in the register of unitholders of the Sub-Fund at 12.30pm on 1 December 2026 (the "**Record Date**"), shall be entitled to attend, speak, ask questions and vote at the Meeting and may only vote in respect of the number of units registered in their name at that time. Changes to the register of unitholders after the Record Date shall be disregarded in determining the right of any person to attend and/or vote at the Meeting.

Appointment of proxies

3. A Unitholder entitled to attend, speak, ask questions and vote at the Meeting is entitled to appoint a proxy as an alternate to attend, speak and vote instead of him/her and may appoint more than one proxy to attend on the same occasion in respect of units held in different securities accounts. A Unitholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees and such intermediary may cast votes attaching to some of the units differently from other units held by it. The appointment of a proxy will not preclude a Unitholder from attending, speaking, asking questions and voting at the meeting should the Unitholder subsequently wish to do so. A proxy need not be a Unitholder. If you wish to appoint more than one proxy, please contact the Manager's Secretary, Apex IFS Limited, Floor 2, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland by telephone on + 353 (01) 411 2949 or by email to cosecfunds@apexgroup.com during normal business hours.

4. A form of proxy is enclosed with this Notice of Meeting. To be effective, the form of proxy duly completed and executed, together with a copy of the power of attorney or other authority under which it is executed must be:

   a. mailed to or deposited at the office of the Manager's Secretary, Apex IFS Limited, Floor 2, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland; or
   b. emailed to cosecfunds@apexgroup.com provided the original signed form is sent immediately by post to the above mentioned address,

   so as to be received no later than 48 hours before the time appointed for the Meeting or (in the case of a poll taken otherwise than at or on the same day as the Meeting) at least 48 hours before the taking of the poll at which it is to be used. Any alteration

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to the form of proxy must be initialled by the person who signs it. Deposit of the form of proxy shall not preclude a Unitholder from attending and voting at the Meeting.

5. In addition to note 4 above and subject to the trust deed (as amended) of the Fund and provided it is received at least 48 hours before the time appointed for the holding of the Meeting or (in the case of a poll taken otherwise than at or on the same day as the Meeting) at least 48 hours before the taking of the poll at which it is to be used, the appointment of a proxy may also:

   a. mailed to or deposited at the office of the Manager's Secretary, Apex IFS Limited, Floor 2, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland; or; or
   b. emailed to cosecfunds@apexgroup.com entering the company name.

6. In the case of a corporation, the form of proxy must be either executed under its common seal, signed on its behalf by a duly authorised officer or attorney.

Voting rights of issued units in the Sub-Fund

7. As a Unitholder, you have several ways of exercising your vote: (a) by attending the Meeting in person or (b) by appointing a proxy to vote on your behalf. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of Unitholders in respect of the joint holding.

8. On a vote on a show of hands, every Unitholder present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every Unitholder shall have one vote for every unit carrying rights of which he/she is the holder.

9. Where a poll is taken at a Meeting any Unitholder, present or by proxy, holding more than one unit is not obliged to cast all his/her votes in the same way.

10. Ordinary resolutions require to be passed by a simple majority of Unitholders voting in person or by proxy. The Resolution being proposed at the Meeting is an ordinary resolution.

11. On any other business which may properly come before the Meeting, and whether procedural or substantive in nature (including without limitation any motion to amend the Resolution), not specified in this Notice of Meeting, the proxy will act at his/her discretion.

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Voting by BlackRock Corporate

12. Two affiliates of the Manager and Investment Manager ("**BlackRock Corporate**"), intend to each vote their single Unit in the Sub-Fund at the Meeting on the basis the Board of the Manager has determined that it is in the best interest of the Sub-Fund as a whole to pass the Resolution at the Meeting. BlackRock Corporate will not vote its Units in circumstances where (a) the outcome of the vote would have a direct financial benefit on the BlackRock group, (b) a potential conflict of interest cannot be mitigated, and/or (c) BlackRock Corporate is in possession of material non-public information relating to the Sub-Fund.

13. At the Meeting, the Resolution will be decided on a poll and each Unit in the Sub-Fund being voted will carry one vote (see note 8 in the Meeting notes). If any other Unitholder validly votes its Units (see note 2 in the Meeting notes), the Units voted by BlackRock Corporate will be capable of being outvoted. For example, if BlackRock Corporate votes its Units in favour of the Resolution but another Unitholder votes its Units against, the Resolution will not be passed by BlackRock Corporate's votes.

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Appendix 3

BLACKROCK UCITS FUNDS

BlackRock Euro Income Fixed Maturity Bond Fund 2030

(the "Sub-Fund")

FORM OF PROXY

*I/We

_____

of

_____

(See Note A) being a Unitholder of the Sub-Fund hereby appoint the Chairman of the meeting (or failing him any one Director of BlackRock Asset Management Ireland Limited (the "**Manager**") or failing one of them any representative of Apex IFS Limited, Floor 2, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland or any representative of BlackRock Asset Management Ireland Limited of 3rd Floor, Glencar House, 20 Merrion Road, Dublin 4, Ireland)

or* _____ (see Note B) as *my/our proxy to vote for *me/us and on *my/our behalf at the Meeting of the Unitholders of the Sub-Fund to be held at the offices of Apex IFS Limited, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, Ireland on 3 December 2026 at 12pm.

Please indicate with an "X" in the space below how you wish your votes to be cast in respect of the Resolution. If no specific direction as to voting is given the proxy will vote or abstain from voting at his/her discretion.

RESOLUTION	FOR	AGAINST	ABSTAIN
"That the investment policy of BlackRock Euro Investment Grade Fixed Maturity Bond Fund 2026 (the "**Sub-Fund**") be changed in the manner set out in Appendix 1 to the circular comprising Notice of Meeting of Unitholders of the Sub-Fund dated 12 November 2026"			

_____
Signed / For and on behalf of

PLEASE PRINT YOUR NAME OR THE NAME OF THE CORPORATION YOU ARE EXECUTING THIS FORM ON BEHALF OF AND YOUR ADDRESS UNDERNEATH

_____ (Print Name)

_____ (Print address)

_____
*Delete as appropriate

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Notes:

(a) A Unitholder must insert his/her full name and registered address in type or block letters. In the case of joint accounts the names of all holders must be stated.

(b) If you desire to appoint a proxy other than the Chairman of the meeting or any representative of Apex IFS Limited as the Manager's Secretary, or any representative of BlackRock Asset Management Ireland Limited as the Manager then please insert his/her name and address in the space provided.

(c) The Form of Proxy must:

(i) in the case of an individual Unitholder be signed by the Unitholder or his/her attorney; and

(ii) in the case of a corporate Unitholder be given either under its common seal or signed on its behalf by an attorney or by a duly authorised officer of the corporate Unitholder.

(d) In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of Unitholders in respect of the joint holding.

(e) A corporation being a Unitholder may authorise such person as it thinks fit to act as representative at any meeting of Unitholders and the person so authorised shall be entitled to vote as if it were an individual Unitholder.

(f) To be valid, the Form of Proxy must be received by the Manager's Secretary at Apex IFS Limited, Floor 2, Block 5, Irish Life Centre, Abbey Street Lower, Dublin 1, D01 P767, Ireland not less than 48 hours before the time appointed for the holding of the meeting. Any proxy form deposited less than 24 hours before the time of the meeting may only be treated as valid at the discretion of the Directors.

A proxy need not be a Unitholder of the Sub-Fund but must attend the meeting in person to represent you.

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