PRODUCT: ACS North America ESG Insights Equity Fund (the "**Fund**")

MANAGER: BlackRock Fund Managers Limited (the "**Manager**")

DATE: 24 April 2026

FCA PRODUCT REFERENCE NUMBER: 985121

This Fund does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. The Fund does not use a sustainability label because whilst the Fund applies environmental, social or governance ("ESG") commitments within its investment process (as described below), the Fund does not have a specific sustainability goal and the investment strategy of the Fund means it is not able to meet the criteria of any sustainability label.

Sustainability Approach

The Fund seeks to (i) provide a gross return on your investment which, in ordinary circumstances, is broadly similar to the return profile of the FTSE North America Index (the "**Index**"), and (ii) maintain a risk profile (i.e. an evaluation of the risks associated with the portfolio) which is broadly similar to the risk profile of the Index, whilst also seeking to achieve a set of ESG related aims through the application of the Fund's ESG criteria. The ESG criteria will not apply to collective investment schemes in which the Fund invests for efficient portfolio management purposes, however this exposure will not exceed 20% of the Fund's total assets.

BlackRock EMEA Baseline Screens

The Fund will first apply the BlackRock EMEA Baseline Screens to the companies within the Index. In applying the BlackRock EMEA Baseline Screens, BlackRock Investment Management (UK) Limited (the "**IM**") will limit and/or exclude (as applicable) direct investment in corporate issuers which have exposure to, or ties with, the following sectors (in some cases subject to specific revenue thresholds): controversial weapons or nuclear weapons, firearms or small arms ammunition intended for retail to civilians, fossil fuels, tobacco, or issuers that are non-compliant with the UN Global Compact Principles. A full list of the limits and/or exclusions being applied by the IM at any time in accordance with the above BlackRock EMEA Baseline Screens (including any specific threshold criteria) is available at https://www.blackrock.com/corporate/literature/publication/blackrock-baseline-screens-in-europe-middleeast-and-africa.pdf.

For those companies that remain eligible for investment after the application of the BlackRock EMEA Baseline Screens, the Fund will apply the remaining three ESG criteria described below to these companies in order to determine the Fund's investments. Further detail on each of these ESG criteria is set out in the Fund's prospectus.

Reduction in carbon emission intensity score

The Fund will balance its selection of investments to seek to achieve a carbon emission intensity score that:

(i) as at the launch date of the Fund, is 50 per cent less than the carbon emission intensity score of the Index as at 31 December 2020; and

(ii) thereafter, reduces at an annual rate of 7 per cent or more (against the carbon emission intensity score of the Fund in the previous year) on average (calculated since the Fund's launch date).

Increased proportion of green revenues

The Fund will also balance its selection of investments to seek to achieve a portfolio with at least a 20 per cent. higher weighted average 'green revenues' percentage relative to the Index, as calculated on a quarterly basis.

BSI Intel framework

The Fund also uses the BlackRock Sustainable Investing Intelligence ("**BSI Intel**") framework (the "**Methodology**"), which uses a variety of data inputs to evaluate and score companies based on the following categories: 'environmental considerations', 'social issues' and 'governance.' The IM combines a company's scores in each of these categories based on a materiality weighting assessment (placing greater weight on factors that are determined by the IM to have greater relevance to the industry of each underlying company) to create one overall score (the "**BSI Intel Insight**") for each company.

Subject to achieving the required reduction in the carbon emission intensity score and the green revenues percentage, the Fund will also seek to maximise the Fund's exposure to companies with higher BSI Intel Insights (relative to the Index), subject to maintaining a risk and return profile which is broadly similar to the Index and complying with the other constraints applicable to the portfolio. In order to comply with these constraints and the risk and return objective, the Fund may have exposure to individual companies which may not have a high BSI Intel Insight. However, at a minimum, the Fund aims to achieve the same or a higher weighted average exposure to companies with higher BSI Intel Insights, relative to the Index.

Sustainability Metrics

The following table provides information about the performance of the Fund's sustainability metrics during the reference period which is from 1 January 2025 to 31 December 2025. Unless otherwise stated below, the figures presented are based on the scores as at the end of each quarter during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description of Metric	Fund achievement	Index achievement
BlackRock EMEA baseline screens	# of advertent breaches	No advertent breaches	Not applicable
Carbon emission intensity score	Carbon emission intensity score at its launch date (normalised by EVIC) Target: 50% less than the Index as at 31 December 2020	16.42 as at the launch date (56.12% reduction versus the Index as at 31 December 2020)	37.42 as at 31 December 2020
	% annual rate of reduction (against the carbon emission intensity score of the Fund in the previous year) on average (calculated since the Fund's launch date) Target: 7% per annum	8.32% per annum	Not applicable
Green revenues	Weighted average green revenues percentage Target: 20% higher than the Index	13.32% (23.22% higher than the Index)	10.81%
BSI Intel Insights	Weighted average BSI Intel Insights Target: higher than or equal to the Index	1.55	1.06

The carbon emission intensity score is calculated for the Fund's portfolio based on carbon emission intensity scores attributed to the issuers that it holds where such data is available. The calculation includes Scope 1 greenhouse gas ("**GHG**") emissions and Scope 2 GHG emissions but excludes Scope 3 GHG emissions and is based on enterprise value including cash (EVIC).

Green revenues are defined as the percentage of revenues generated by underlying issuers from economic activities associated with clean technology themes, such as alternative energy, energy sufficiency and pollution prevention. The percentage of revenues classified as green revenues is calculated separately at the portfolio level and at the Index level on a weighted average basis (i.e. to take into account the relative holding sizes in the portfolio or the Index, as applicable, for each issuer) using such data as is available.

The BSI Intel Insights of the Fund's portfolio and the Index is based on the BSI Intel Insights attributed to the companies that they hold.

Additional Information

Pre-contractual disclosure: Please see the Fund's prospectus, which is available by searching the name of the Fund on the following website: www.blackrock.com/uk/education/library.

Product-level sustainability report: Please see the Sustainability Product Report on the following website: https://www.blackrock.com/uk/literature/public-disclosure/sustainability-product-report-acs1.pdf

Sustainability entity report: Not currently available.

Other non-sustainability related information: Please see the Fund's key investor information document, which is available by searching the name of the Fund on the following website: https://www.blackrock.com/uk/solutions/library/gls-library-uk?materialType=kiid.