PRODUCT: ACS World ESG Insights Protective Strategies Fund (the "**Fund**")

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

DATE: 22 October 2026

FCA PRODUCT REFERENCE NUMBER: 1064550

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 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 outperform a composite benchmark composed of 70% FTSE Developed World Index (the "**Index**") and 30% 3-month SONIA (after fees have been deducted) over the long term (on a rolling 5-year basis) whilst seeking to incorporate a set of ESG commitments. At least 70% of the Fund will be invested in accordance with the ESG commitments, but such commitments will not apply to investments in collective investment schemes and derivatives.

BlackRock EMEA Baseline Screens

This Fund will first apply the BlackRock EMEA Baseline Screens to the companies within the Index. The Investment Manager (the "**IM**") will limit and/or exclude (as applicable) direct investment in corporate issuers which at the time of purchase, in the opinion of the IM 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, and issuers which are deemed to be non-compliant with 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 then apply the remaining three ESG commitments described below to those companies in order to determine the Fund's direct equity investments. Further detail on each of these ESG commitments is set out in the Fund's Prospectus.

Reduction in carbon emission intensity score

The Fund will balance its selection of direct equity investments to seek to achieve a reduction in the carbon emissions intensity score such that, at the end of each calendar year, the carbon emissions intensity score of the Fund's direct equity investments is the same as or lower than the score calculated by a Carbon Reduction Pathway as at the same date. The Carbon Reduction Pathway:

1) starts by taking the carbon emissions intensity score of the Index as at 31 December 2020 (the "**Initial Score**"), and applies a 50% reduction against that Initial Score to achieve a base level carbon emissions intensity score (the "**Base Level**");
2) then applies an annual reduction of 7% against that Base Level in the calendar year beginning on 31 December 2020, and such 7% annual reduction is applied year-on-year on a compounding basis against the score of the Carbon Reduction Pathway at the end of the previous calendar year.

In applying the Carbon Reduction Pathway, the Fund expects to achieve a carbon emissions intensity score that, as at the launch date of the Fund, is at a level that is approximately 67 per cent less than the Initial Score.

Increased proportion of green revenues

The Fund will also balance its selection of direct equity investments to seek to achieve 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**") proprietary scoring methodology (the "**Methodology**") to identify, evaluate and score the remaining companies based on, but not limited to, the following categories: "transition readiness", "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 for each company (the "**BSI Intel Score**"). 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 Scores (relative to the Index). In order to comply with these constraints, the Fund may have exposure to individual companies which may not have a high BSI Intel Score and such companies may therefore have characteristics which the IM considers negative from an ESG-investing perspective. However, at a minimum, for direct equity investments the Fund aims to achieve the same or a higher weighted average exposure to companies with higher BSI Intel Scores, relative to the Index.

Sustainability Metrics

The Fund launched on 22 October 2026. Reporting on the following sustainability metrics will therefore be provided in the next annual financial statements, and this document will be updated within 12 months to provide an overview of the Fund's sustainability metrics.

Sustainability Metric	Description of Metric
BlackRock EMEA Baseline Screens	# of advertent breaches
Carbon emission intensity score	Carbon emission intensity score as at 31 December 2020 (normalised by EVIC) Target: 50% less than the Index as at 31 December 2020
	% annual rate of reduction (against the carbon emission intensity score of the Fund in the previous year) on average (such average calculated from 31 December 2020) Target: 7% per annum
Green revenues	Weighted average green revenues percentage Target: 20% higher than the Index
BS Intel Insights	Weighted average BSI Intel Insights Target: higher than or equal to the Index

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: Not currently available.

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