PRODUCT: BlackRock FutureWise 2038-42 (the "**Fund**")

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

DATE: 24 April 2026

FCA PRODUCT REFERENCE NUMBER: 1025484

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. This is primarily because the Fund follows a fund-of-funds strategy and the underlying funds in which the Fund invests may not meet the criteria of any sustainability label.

Sustainability Approach

BlackRock Investment Management (UK) Limited (the "**IM**") applies ESG commitments at a portfolio level to its selection of collective investment schemes in which the Fund invests, as summarised in the table below.

<table>
<tr><th colspan="2">Portfolio breakdown</th><th>Are ESG commitments applied?</th></tr>
<tr><td rowspan="3">At least 70% of total assets in collective investment schemes, comprising (a) to (c) (see next column).</td><td>(a) Collective investment schemes that invest at least 50% in government bonds ("Government Bond Funds").</td><td>Yes, at least 80% of Government Bond Funds in which the Fund invests track benchmark indices comprised of at least 50% of government bond issuers with an ESG government rating of BB or higher (as defined by MSCI or the comparable rating of another third-party vendor). MSCI's ESG government ratings are intended to identify and assign weights to the ESG-related issues that could impact the long-term sustainability of economies. Further information regarding the MSCI ESG government ratings methodology is available via https://www.msci.com/esg-and-climate-methodologies.</td></tr>
<tr><td>(b) Collective investment schemes other than Government Bond Funds, commodity funds and collective investment schemes held for efficient portfolio management ("EPM") purposes ("Other CIS").</td><td>Yes, at least 80% of Other CIS in which the Fund invests themselves apply ESG criteria within their investment processes. These ESG criteria include: (i) the exclusion or underweighting of issuers or sectors which are involved in activities that the IM considers negative from an ESG investing perspective; and (ii) the inclusion or overweighting of issuers or sectors which the IM considers positive from an ESG investing perspective. Further detail on these ESG criteria is available in the Fund's prospectus.

In addition, in respect of corporate issuers (i.e. companies) invested in by the Other CIS held by the Fund, the IM aims to achieve as calculated at the end of each calendar quarter, a carbon emission intensity score that is less than the Reference Comparator (as defined below).

There can be no guarantee that this outcome will be achieved and the actual carbon emission intensity score of the Fund's portfolio may vary.

Investors should also note that as the Fund adjusts its investment strategy as it progresses towards its maturity date, it will increase its exposure to fixed income securities issued by governments and may, close to its maturity date, hold a majority of its assets in non-corporate issuers (which are not included for the purposes of calculating the carbon emission intensity score of the Fund's portfolio).</td></tr>
<tr><td>(c) Up to 10% of the Fund's total assets in commodity funds.</td><td>No.</td></tr>
<tr><td colspan="2">Up to 30% of total assets in other assets (including direct investments and collective investment schemes in which the Fund invests for EPM purposes).</td><td>No.</td></tr>
</table>

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Sustainability Metrics

The Fund launched on 8 January 2025, and the following table provides information about the performance of these sustainability metrics during the reference period which is from 8 January 2025 to 31 December 2025. 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	Reference Comparator
Government Bond Funds	Of the allocation to Government Bond Funds, the % which track benchmark indices comprised of at least 50% of government bond issuers with an ESG government rating of BB or higher Target: At least 80%	0.00%*	Not applicable
Other CIS	Of the allocation to Other CIS, the % that apply ESG criteria within their investment processes Target: At least 80%	100.00%	Not applicable
Carbon emission intensity score (corporate issuers only)	Carbon emission intensity score relative to the Reference Comparator Target: less than Reference Comparator	17.30	40.62

*The Fund currently does not allocate to Government Bond Funds and therefore this metric is not applicable.

The carbon emission intensity score of the Fund is calculated by aggregating the weighted carbon emission intensity scores attributed only to the corporate issuers in which the Fund invests (whether directly or indirectly through collective investment schemes). 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).

The **Reference Comparator** of the Fund is a composite benchmark of underlying indices, consisting of one underlying index for each collective investment scheme in which the Fund invests. Each underlying index is intended to represent a portfolio of assets similar to those in which the corresponding collective investment scheme invests but in respect of which no specific ESG related criteria are applied and is weighted within the Reference Comparator based on the weight given to the corresponding collective investment scheme within the Fund's portfolio and accordingly, the composition of the Reference Comparator will vary over time.

Further detail on how the carbon emission intensity scores for the Fund are calculated, and the Reference Comparator, is available in the Fund's prospectus.

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-acs2.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.

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