ACTIVE

BlackRock Advantage Emerging Markets ex China Equity Fund

Class A Acc U.S. Dollar

BlackRock Funds I ICAV

BlackRock

July 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jul-2026. All other data as at 12-Aug-2026.

This document is marketing material. For Investors in the Denmark. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund aims to achieve long-term capital growth on your investment, in a manner consistent with the principles of sustainable investing.
- The Fund seeks to gain at least 70% of its investment exposure to equity securities (e.g. shares) of companies in emerging markets, excluding China. The Fund may invest in equities and equity-related securities, Fixed Income ("FI") securities (such as bonds), money market instruments (MMIs) (debt securities with short-term maturities), deposits and cash. The FI securities and MMIs may be issued by governments, government agencies, companies and supranationals and will be investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase.
- The Investment Manager ("IM") will, in addition to the investment criteria set out above, take into account certain environmental, social and governance-related ("ESG") characteristics when selecting the securities to be held directly by the Fund and, in doing so, may use data provided by external ESG research providers and proprietary models. For further details please refer to the BlackRock website at www.blackrock.com/baselinescreens. The Fund may obtain indirect exposure (through, including but not limited to, Financial Derivative Instruments ("FDIs") to securities which may not satisfy these ESG criteria.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	**4**	5	6	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- 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 Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.
- There is no assurance that uncertainties in Indian tax law will not negatively impact the Fund when they are clarified.

RATINGS**

MORNINGSTAR Silver

KEY FACTS

Constraint 1 : MSCI Emerging Markets ex China Index (Net)

Constraint 2 : MSCI EM ex China 10-40 Index

Asset Class : Equity

Fund Launch Date : 24-Jun-2024

Share Class Launch Date : 25-Jun-2024

Share Class Currency : USD

Net Assets of Fund (M) : 131.02 USD

Morningstar Category : Global Emerging Markets ex-China Equity

SFDR Classification : Article 8

Domicile : Ireland

ISIN : IE000G6RGF16

Use of Income : Accumulating

Management Company : BlackRock Asset Management Ireland Limited

Analyst-Driven %[i] : 10.00%

Data Coverage %[ii] : 72.00%

FEES AND CHARGES

Annual Management Fee : 0.90%

Ongoing Charge : 0.90%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 2.96x

Price to Earnings Ratio : 20.91x

Number of Holdings : 224

PORTFOLIO MANAGER(S)

David Piazza

Jeff Shen

Please refer to the Glossary for more details.

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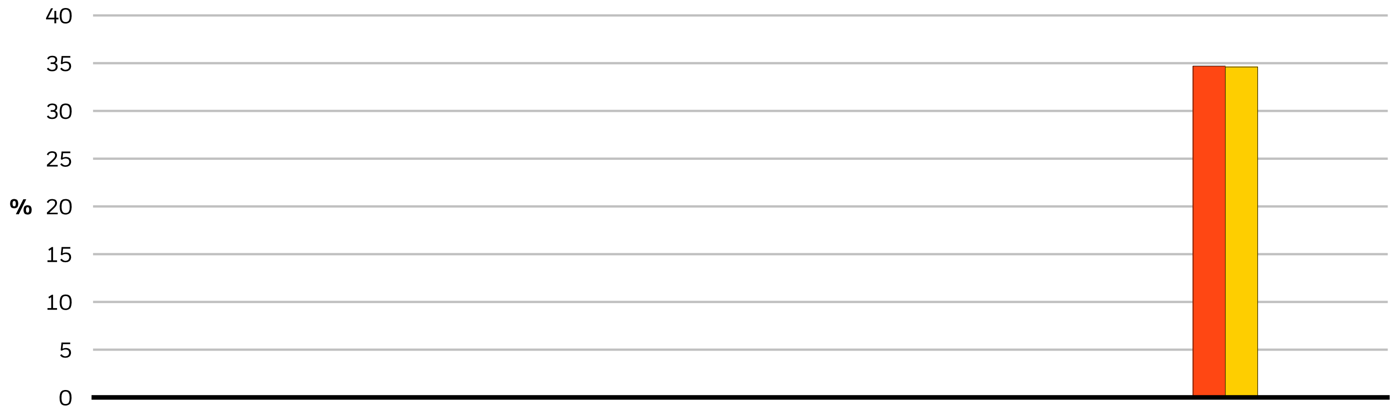
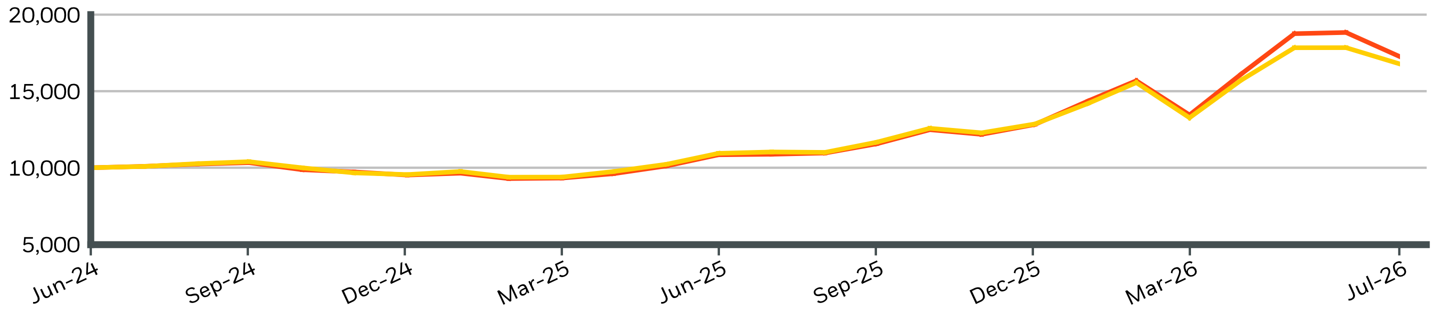
CALENDAR YEAR PERFORMANCE



	2021	2022	2023	2024	2025
Share Class	-	-	-	-	34.69
Constraint 1	-	-	-	-	34.61
Constraint 2	-	-	-	-	-

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-8.29	7.18	20.28	34.67	58.77	-	-	30.44
Constraint 1	-5.91	6.82	18.24	30.58	52.24	-	-	28.61
Constraint 2	-	-	-	-	-	-	-	-

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: Blackrock

Share Class (USD)	BlackRock Advantage Emerging Markets ex China Equity Fund Class A Acc U.S. Dollar
Constraint 1 (USD)	MSCI Emerging Markets ex China Index (Net)
Constraint 2 (USD)	MSCI EM ex China 10-40 Index

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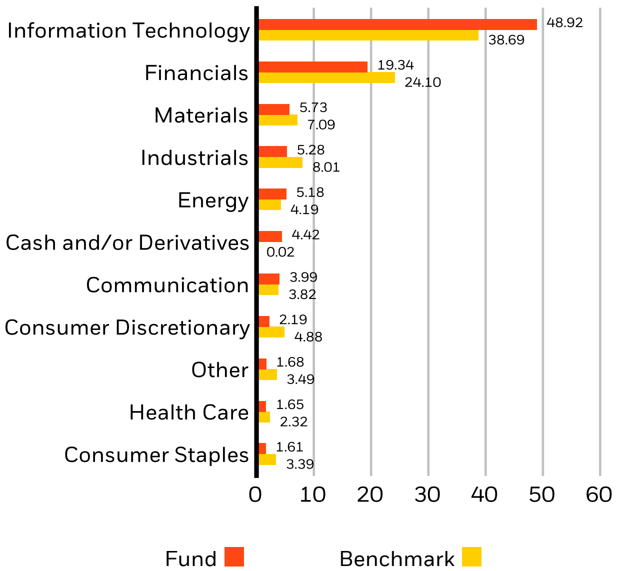
Top 10 Holdings

SAMSUNG ELECTRONICS CO LTD	10.01%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.67%
SK HYNIX INC	7.41%
MEDIATEK INC	2.42%
HON HAI PRECISION INDUSTRY CO LTD	1.64%
BHARTI AIRTEL LTD	1.30%
DELTA ELECTRONICS INC	1.27%
ASE TECHNOLOGY HOLDING CO LTD	1.26%
AL RAJHI BANKING & INVESTMENT CORPORATION SJSC	1.24%
GRUPO MEXICO SAB DE CV	1.12%
Total of Portfolio	**37.34%**

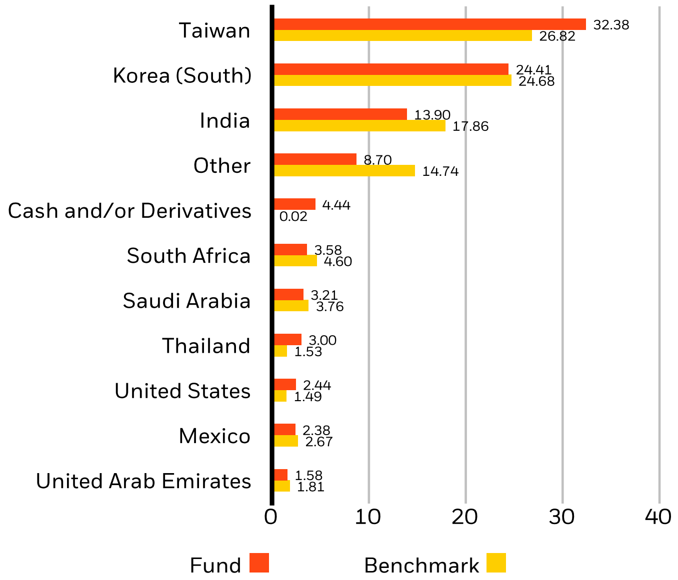
Holdings subject to change

SECTOR BREAKDOWN (%)



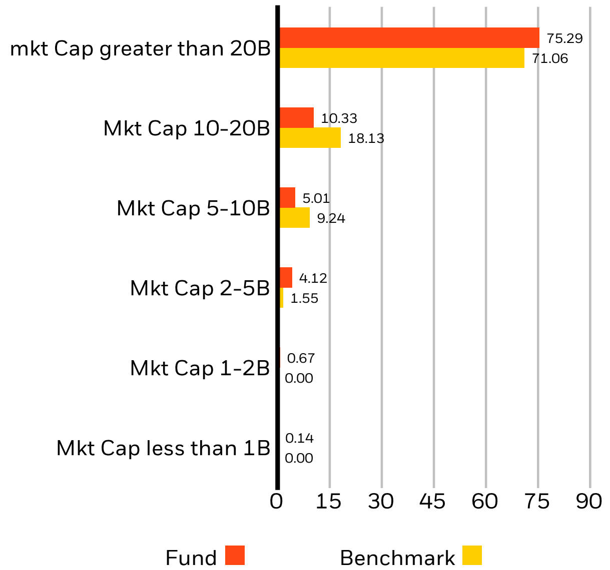
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. **Source:** BlackRock

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Data Coverage %[ii] is available input data for rating calculation at the Pillar level

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

Analyst Driven %[i] is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

IMPORTANT INFORMATION:

** The Morningstar Medalist RatingTM is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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