ACTIVE

BlackRock Charities UK Bond Fund

Class A British Pound

BlackRock Charities Funds

BlackRock

October 2026

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2026. All other data as at 12-Nov-2026.

This document is marketing material. For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

- The Fund aims to provide a return on your investment, generated through income paid out by assets held by the Fund.
- The Fund invests at least 80% of its total assets directly in a range of Sterling denominated investment grade (i.e. meeting a specified level of credit worthiness) fixed income (FI) securities (i.e. bonds) issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development) and FI related investments (i.e. other investments whose value is related to FI securities). The Sub-Fund may also invest in a full range of available FI securities without geographical restriction, including non-Sterling denominated FI securities, investment grade and non-investment grade (i.e. securities which have a relatively low credit rating or which are unrated) FI securities.
- The Fund may also invest directly in, equity securities (e.g. shares), collective investment schemes, cash, money market instruments (i.e. debt securities with shortterm maturities) or assets that can be turned into cash quickly.

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:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of perceived risk.
- 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.
- Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- 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.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

RATINGS**

MORNINGSTAR obsr — Bronze

KEY FACTS

Constraint 1 : 50% All Stocks Gilt (gov bonds) / 50% iBoxx Sterling Non-Gilt 1-10 Yr (GBP)

Asset Class : Fixed Income

Fund Launch Date : 24-Nov-1987

Share Class Launch Date : 03-Dec-1975

Share Class Currency : GBP

Net Assets of Fund (M) : 36.71 GBP

Morningstar Category : GBP Diversified Bond

Domicile : United Kingdom

ISIN : GB00BFBFWK23

Use of Income : Distributing

Management Company : BlackRock Fund Managers Ltd

Analyst-Driven %[i] : 10.00%

Data Coverage %[ii] : 55.00%

FEES AND CHARGES

Annual Management Fee : 0.35%

Ongoing Charge : 0.43%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Effective Duration : 5.32 yrs

Average Weighted Maturity : 7.22 yrs

3y Beta : 1.02

Standard Deviation (3y) : 5.04%

Yield To Maturity : 5.36%

Number of Holdings : 130

PORTFOLIO MANAGER(S)

Tom Carr

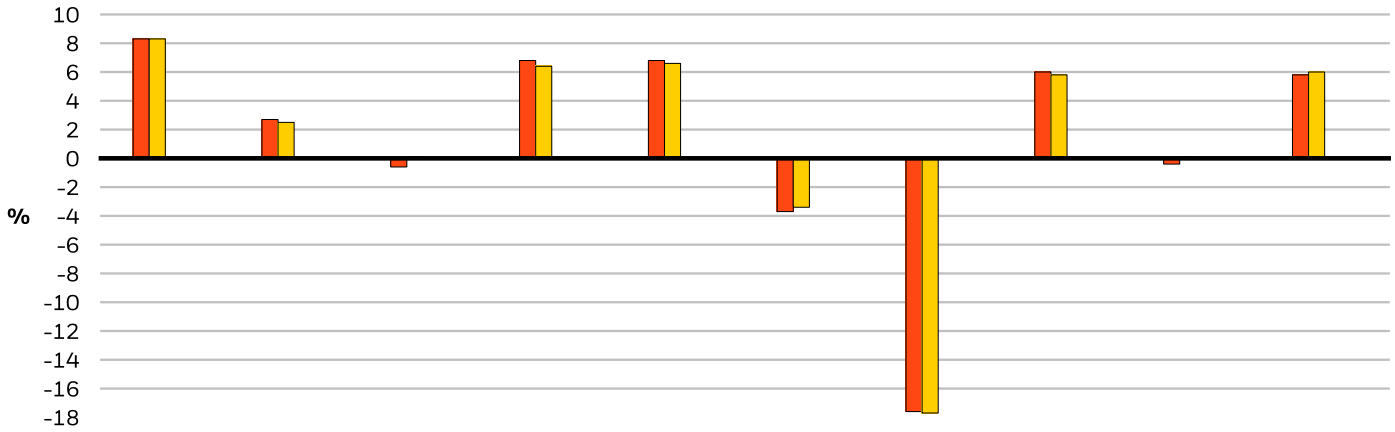
Kieran Lally

Please refer to the Glossary for more details.

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Class A British Pound
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CALENDAR YEAR PERFORMANCE

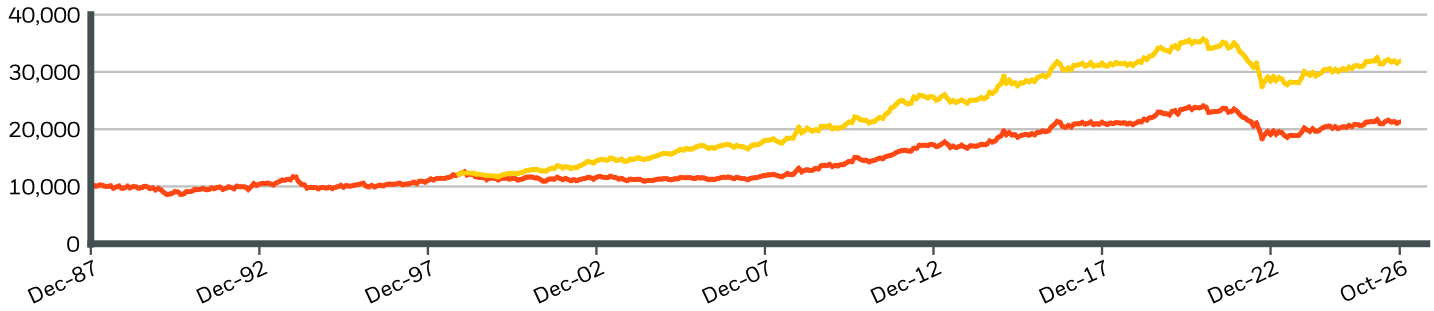


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	8.29	2.71	-0.55	6.84	6.79	-3.73	-17.58	6.01	-0.38	5.81
Constraint 1	8.34	2.55	0.07	6.37	6.56	-3.38	-17.69	5.82	0.08	6.01

▨ During this period performance was achieved under circumstances that no longer apply.

*Prior to 30 Sep 2015, the Fund used a different benchmark which is reflected in the benchmark data.
Previously, the performance history as at 31 October 2022 was quoted on the basis of closing prices. The full performance history is now shown based on dealing prices.

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0.83	-0.13	1.27	-0.30	0.25	3.90	-1.66	-
Constraint 1	0.94	0.21	1.34	-0.17	0.35	4.19	-1.56	-

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product. The Fund was previously structured as Common Investment Fund ('CIF'). On 06 12 2019, the CIF closed and the assets were transferred to a Charity Authorised Investment Fund ('CAIF'). The CAIF is being run with the same investment objective and policy. Please note that the historical performance shown before 06 12 2019 is indicative and is provided when the fund was run as a CIF. Unit Class and Benchmark performance displayed in GBP. 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 (GBP) BlackRock Charities UK Bond Fund Class A British Pound

Constraint 1 (GBP) 50% All Stocks Gilt (gov bonds) / 50% iBoxx Sterling Non-Gilt 1-10 Yr (GBP)

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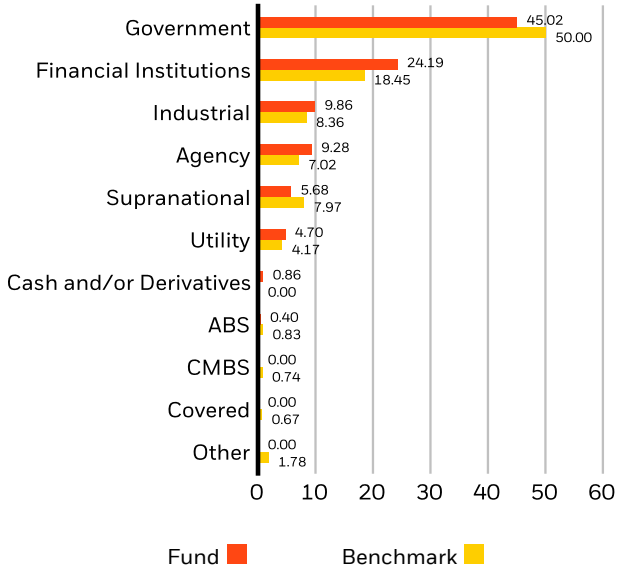
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Top 10 Holdings

UK CONV GILT 0.875 10/22/2029	9.07%
UNITED KINGDOM OF GREAT BRITAIN AN 4.375 03/07/2030	4.58%
UK CONV GILT 0.875 07/31/2033	4.29%
UK CONV GILT 4.25 06/07/2032	4.25%
UK CONV GILT 3.25 01/31/2033	3.34%
UK CONV GILT 0.625 07/31/2035	2.40%
BANK OF AMERICA CORP MTN RegS 7 07/31/2028	2.13%
UK CONV GILT 4.875 07/31/2036	1.91%
EUROPEAN UNION RegS 2.875 12/06/2027	1.73%
LLOYDS BANKING GROUP PLC MTN RegS 2 04/12/2028	1.63%
Total of Portfolio	**35.33%**

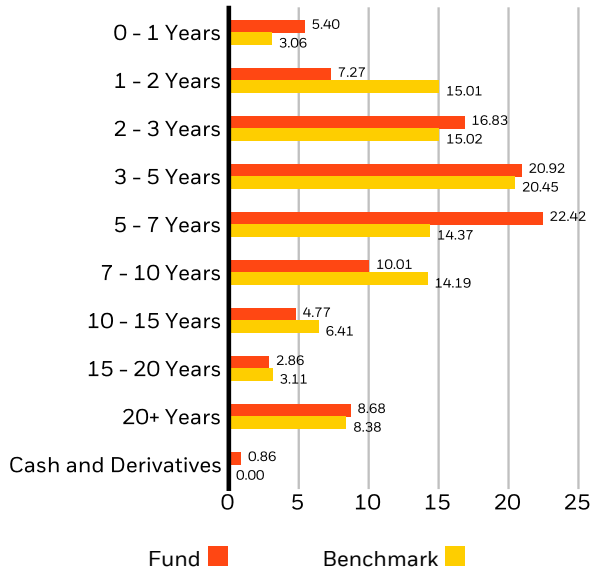
Holdings subject to change

SECTOR BREAKDOWN (%)



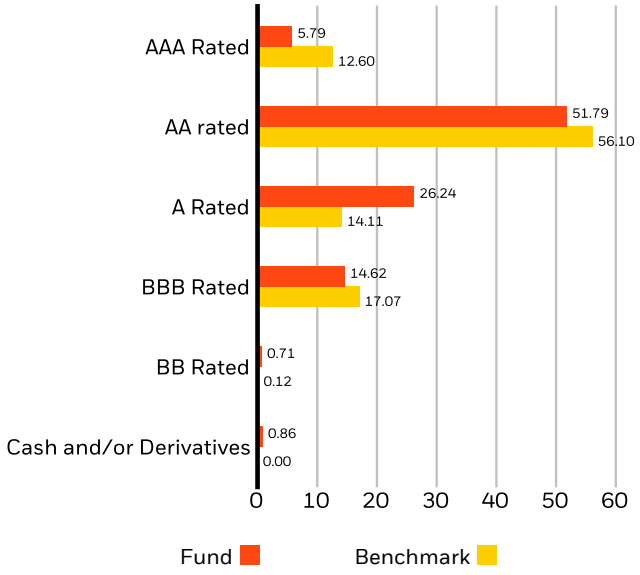
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

MATURITY BREAKDOWN (%)



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

CREDIT RATINGS (%)



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

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BlackRock Charities Funds

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GLOSSARY

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

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

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

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

IMPORTANT INFORMATION:

The Ongoing Charge may be discounted depending on the size of the fund.

** 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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