ACTIVE

Blackrock Global Target Return: Conservative Fund

Class I U.S. Dollar

BlackRock Funds I ICAV

BlackRock

August 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Aug-2026. All other data as at 10-Sep-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 provide a return on your investment through a combination of capital growth and income, whilst maintaining a conservative risk profile (i.e. an evaluation of risks associated with the portfolio).
- The risk profile of the Fund's portfolio is expected to be 4-8% and is measured, for this purpose, as the volatility (i.e. the degree of fluctuation) of the Fund's returns converted into an annual rate, over a five year period.
- The Fund has a flexible approach to asset allocation and will seek to gain exposure across a variety of asset classes investing globally in equity securities (e.g. shares), equity-related securities, fixed income (FI) securities (e.g. bonds), FI-related securities, money market instruments (MMIs) (e.g. debt instruments with short-term maturities), deposits, cash and other funds. The FI securities and MMIs may be issued by governments, government agencies, companies and supranationals globally and may include investments with a relatively low credit rating or which are unrated. The Investment Manager (IM) seeks to identify investment opportunities across a global investment universe according to the macroeconomic categories of 'growth', 'inflation', 'policy' and 'pricing' as described in the prospectus.

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 risk.
- Asset backed securities and mortgage backed securities are subject to the same risks described for fixed income securities. These instruments may be subject to 'Liquidity Risk', have high levels of borrowing and may not fully reflect the value of underlying assets.
- 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.
- 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 Gold ★★★★

KEY FACTS

Comparator 1 : ICE BofA US T-Bill 0-3 Month (G0B1) (USD)

Comparator 2 : 30% MSACWINUS/ 70% LGA-INX

Asset Class : Multi Asset

Fund Launch Date : 17-Jun-2021

Share Class Launch Date : 17-Jun-2021

Share Class Currency : USD

Net Assets of Fund (M) : 6.47 USD

Morningstar Category : USD Cautious Allocation

SFDR Classification : Other

Domicile : Ireland

ISIN : IE00BMDQ5363

Use of Income : Accumulating

Management Company : BlackRock Asset Management Ireland Limited

Analyst-Driven %[i] : 10.00%

Data Coverage %[ii] : 73.00%

FEES AND CHARGES

Annual Management Fee : 0.49%

Ongoing Charge : 0.47%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Daniel Caderas
Brian Lee (MAS)

Please refer to the Glossary for more details.

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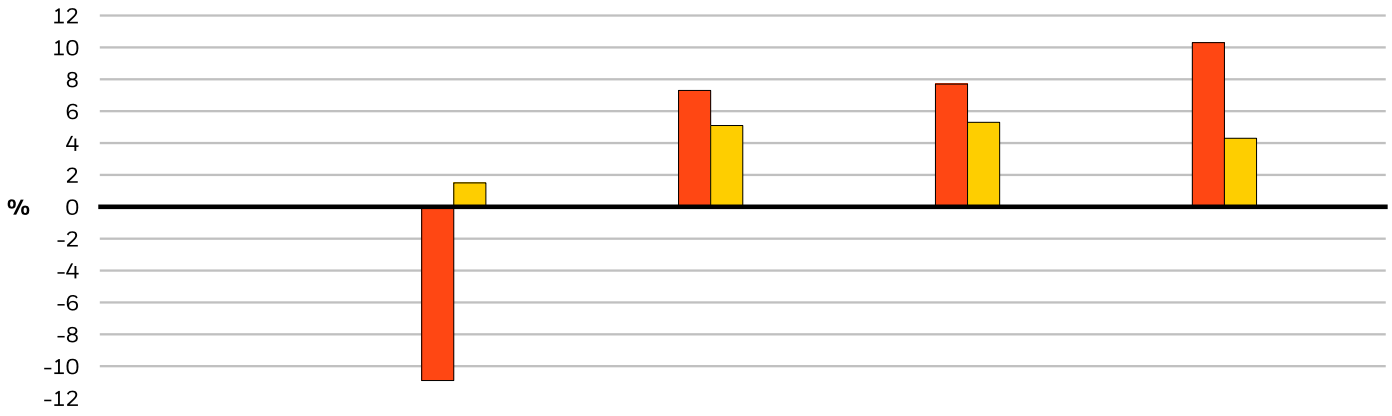
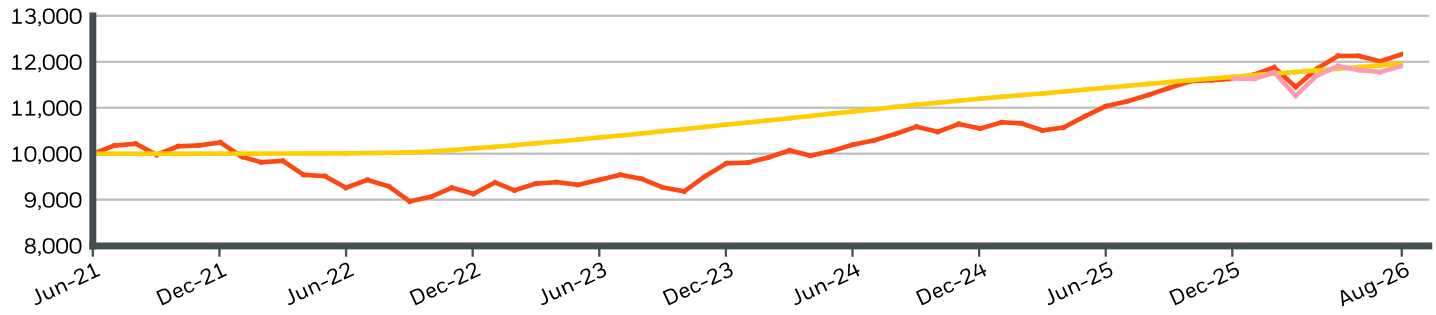
CALENDAR YEAR PERFORMANCE



	2021	2022	2023	2024	2025
Share Class	-	-10.92	7.28	7.73	10.28
Comparator 1	-	1.53	5.10	5.30	4.28
Comparator 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	1.29	0.31	2.41	4.59	7.84	8.78	3.55	3.99
Comparator 1	0.29	0.93	1.85	2.44	3.82	4.63	3.72	3.58
Comparator 2	1.12	0.03	1.21	-	-	-	-	-

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 Global Target Return: Conservative Fund Class I U.S. Dollar
- Comparator 1 (USD) — ICE BofA US T-Bill 0-3 Month (G0B1) (USD)
- Comparator 2 (USD) — 30% MSACWINUS/ 70% LGA-INX

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Top 10 Holdings

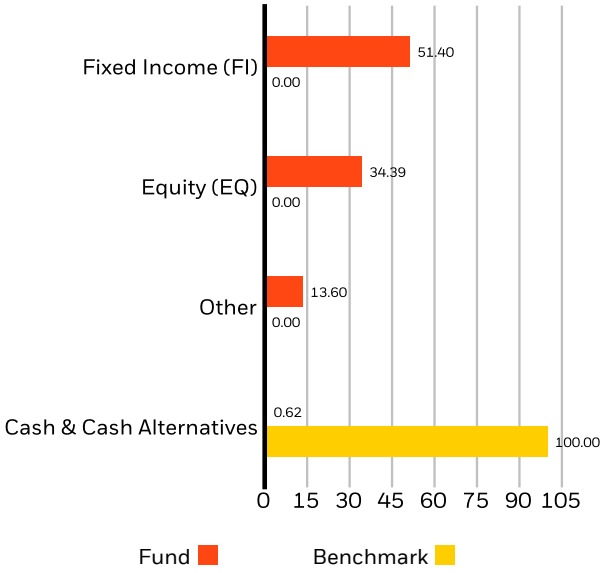
ISH CORE UK GLTS ETF GBP DIST	12.63%
ISIDEUTTL COMMON POOL	12.60%
ISFLOTTTL COMMON POOL	7.08%
ISHARES $ HIGH YIELD CORPORA CL1	6.24%
ISHARES $ CORPORATE BOND UCI CL1	5.85%
ISUSILTTL COMMON POOL	4.51%
ISCNYATTL - COMMON POOL	2.97%
ISIJPATTL COMMON POOL	2.20%
NVIDIA	1.63%
APPLE	1.43%
Total of Portfolio	**57.14%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

Modified Duration : 2.96 yrs
Price to Book Ratio : 3.37x
Price to Earnings Ratio : 22.88x
Weighted Average Market Capitalization (M) : 137,694 USD
Number of Holdings : 26

ASSET TYPE BREAKDOWN (%)



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

REGIONAL EXPOSURE (%)

Exposure breakdowns data is unavailable at this time.

SECTOR BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.

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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.

Modified Duration: A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

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

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

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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