ACTIVE

BlackRock Retirement Portfolio Fund

Class X1 British Pound

BlackRock Authorised Contractual Scheme II

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 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's investment objective is to provide a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) over the long-term (five or more consecutive years). The Fund will invest at least 70% of its total assets in other funds to gain exposure globally to equity securities (e.g. shares), fixed income (FI) securities (such as government and non-government bonds) and, on a limited basis, commodities (though exposure to commodity funds is not expected to exceed 10%). The Fund may also invest directly in equity securities, FI securities, money market instruments (i.e. debt securities with short-term maturities), deposits and cash. The Fund applies two environmental, social and governance (ESG) commitments to its selection of other funds. First, at least 80% of the assets the Fund invests in government bond funds must be in funds that track benchmarks comprised of at least 50% of government bond issuers with an ESG government rating of BB or higher (as defined by MSCI or another data vendor). Second, at least 80% of the assets the Fund invests in other funds, other than funds used for EPM purposes, government bond funds and commodity funds, must be in funds that apply ESG screening criteria (as set out in the Fund's prospectus) within their investment processes.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards



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.
- 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.
- 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.
- Tax treatment of Fund: The tax treatment of this fund structure is so far untested which could lead to adverse tax consequences for the investor. Changes to the tax status of the Fund could lead to taxation being due.

KEY FACTS

Asset Class : Multi Asset

Benchmark : Placeholder for prolonged perf holidays (No Benchmark applicable)

Fund Launch Date : 16-Mar-2026

Share Class Launch Date : 16-Mar-2026

Share Class Currency : GBP

Net Assets of Fund (M) : 43.54 GBP

Morningstar Category : GBP Allocation 20-40% Equity

Domicile : United Kingdom

ISIN : GB00BW5SZN08

Use of Income : Accumulating

Management Company : BlackRock Fund Managers Ltd

FEES AND CHARGES

Annual Management Fee : 0.00%

Ongoing Charge : 0.00%

Performance Fee : -

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Maeve Tsivanidis

MASS PM EMEA DC

Please refer to the Glossary for more details.

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CALENDAR YEAR PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION

This chart has been left intentionally blank as there is less than one year's performance data.

CUMULATIVE & ANNUALISED PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is 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 Retirement Portfolio Fund Class X1 British Pound
Benchmark (GBP)	Placeholder for prolonged perf holidays (No Benchmark applicable)

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Top 10 Holdings

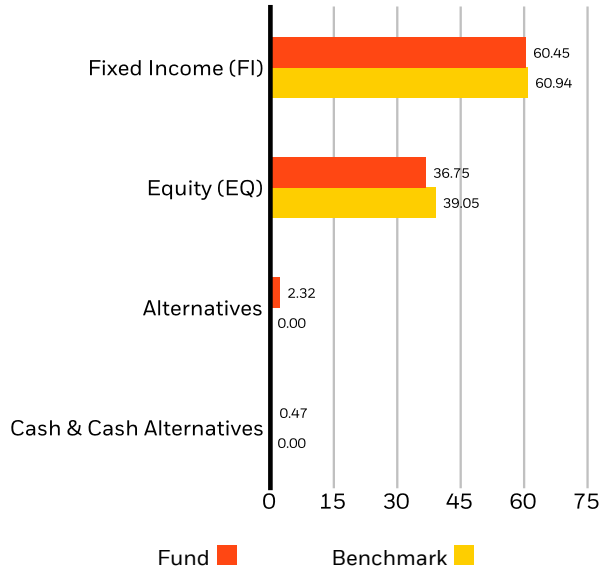
ACS NORTH AMERICA ESG INSIGH X1N	22.72%
ISHRS OSEAS GOV BD IDX (UK) X ACC	21.96%
ISHR UK GLT ALL STKS IDX(UK) X ACC	13.99%
ISH UP 10 YRS GIL IND LINKD X ACC	13.91%
ISH UP 10 YRS GILTS IND X ACC	4.23%
ACS EUROPE EX UK ESG INSIGHT X1N	3.64%
ISHR GLB CORP ESG IN GBP HDG X ACC	3.55%
BLK EM MARKT ESG INS FD X ACC	3.33%
ISH ESG SC STG CRP BOND (UK) X ACC	2.81%
ACS W SM CP ES SC EQ TR FD X1N	2.31%
Total of Portfolio	**92.45%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

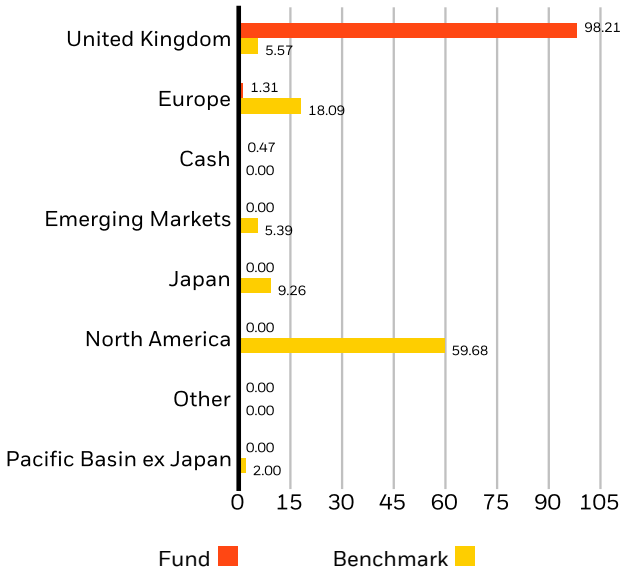
Modified Duration : 3.47 yrs
Price to Book Ratio : 3.17x
Price to Earnings Ratio : 23.01x
Weighted Average Market Capitalization (M) : 742,358 GBP
Number of Holdings : 15

ASSET TYPE BREAKDOWN (%)



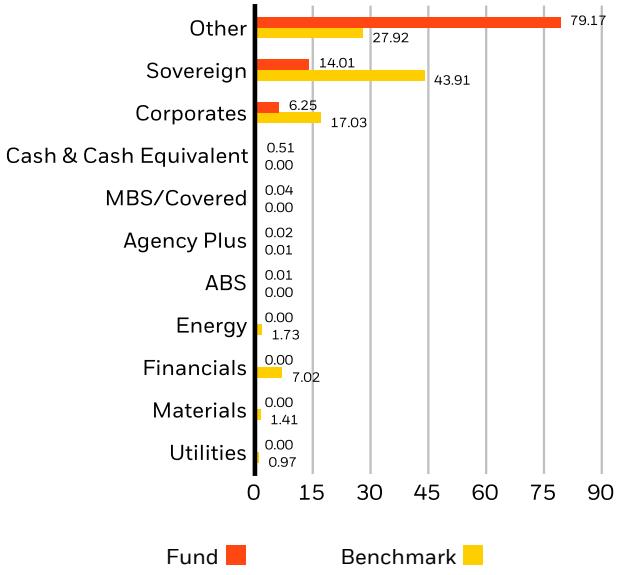
Allocations are subject to change. **Source:** BlackRock

REGIONAL EXPOSURE (%)



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

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

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GLOSSARY

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.

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.

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