ACTIVE

BlackRock UK Managed Volatility Fund II
Class C British Pound
BlackRock Non-UCITS Retail 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 KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

jectives The Fund aims to manage the volatility (i.e. the degree of fluctuations of the returns) of its portfolio at or around 7% and 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). Volatility, for this purpose, is measured as the volatility of the Fund's daily portfolio returns over the previous 120 business days, with each relevant business day given equal weight in such measurement, converted into an annual rate. The Fund aims to maintain the volatility of the Fund within a 6% lower and 8% upper tolerance band. There is no guarantee that the Fund will achieve its objective of managing volatility at or around 7%, or that it will be managed at all times within the intended 6% lower and 8% upper tolerance band. The Fund aims to invest at least 70% of its total assets directly or indirectly in equity securities (e.g. shares) issued by companies incorporated and listed in the United Kingdom (UK) and fixed income (FI) securities (such as bonds) issued in the UK. This Fund will invest at least 70% of its total assets in units of collective investment schemes (i.e. other investment funds) and derivatives (i.e. investments the prices of which are based on one or more underlying assets) for the purpose of (indirect) investment in such securities, save that, at any time, in exceptional market circumstances, 80% or even all of the assets of the Fund may be held in cash. The Fund may also invest directly or indirectly in other equity securities and fixed-income securities, money market instruments (MMIs) (i.e. debt securities with short term maturities), deposits and cash.

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.
- 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. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. "bail-in") by relevant authorities to rescue the institution.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Asset Class : Multi Asset

Fund Launch Date : 14-Oct-2013

Share Class Launch Date : 14-Oct-2013

Share Class Currency : GBP

Net Assets of Fund (M) : 51.52 GBP

Morningstar Category : GBP Allocation 40-60% Equity

Domicile : United Kingdom

ISIN : GB00BCGCZ861

Use of Income : Accumulating

Management Company : BlackRock Fund Managers Ltd

FEES AND CHARGES

Annual Management Fee : 0.20%

Ongoing Charge : 0.22%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Thomas Nichols
MASS Core PM EMEA - Wealth

Please refer to the Glossary for more details.

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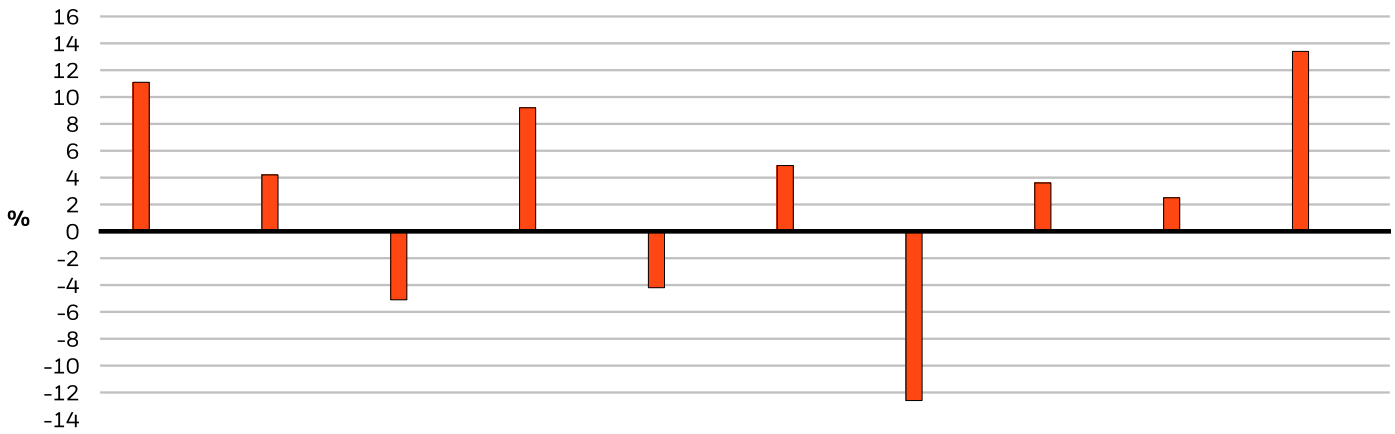
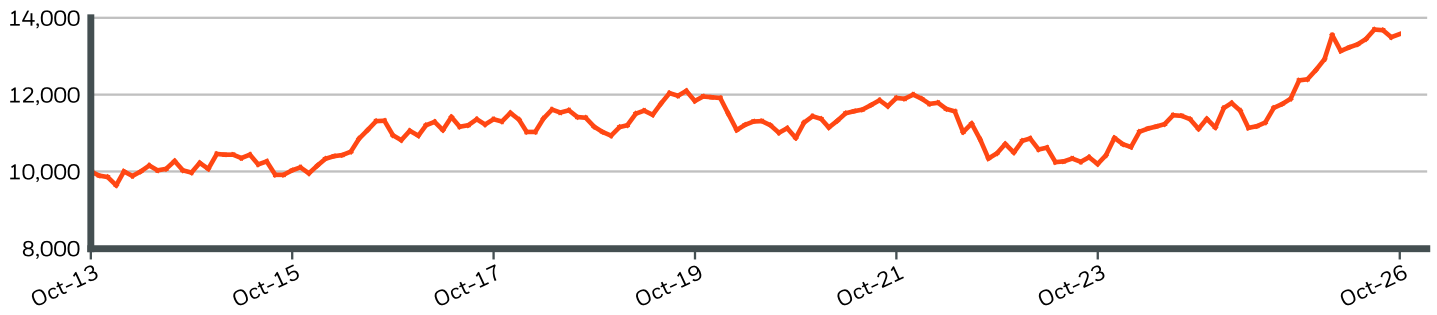
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	11.12	4.21	-5.14	9.15	-4.15	4.92	-12.55	3.61	2.50	13.44

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	0.60	-0.85	2.63	7.39	9.75	10.02	2.65	2.60

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 (GBP) BlackRock UK Managed Volatility Fund II Class C British Pound

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Top 10 Holdings

ISHRS 100 UK EQ IDX FD (UK) X ACC	32.83%
ISH FTSE 100 ETF GBP ACC	29.77%
ISHR UK GLT ALL STKS IDX(UK) X ACC	27.83%
Cash and Equivalents	9.01%
FTSE 100 INDEX DEC 26	3.96%
CASH COLLATERAL GBP MSIFT	0.55%
LONG GILT DEC 26 12/29/2026	-19.23%
Total of Portfolio	**84.72%**

Holdings subject to change

PORTFOLIO CHARACTERISTICS

Modified Duration : -0.07 yrs
Price to Book Ratio : 2.44x
Price to Earnings Ratio : 18.29x
Weighted Average Market Capitalization (M) : 116,171 GBP
Number of Holdings : 4

ASSET TYPE BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.

SECTOR BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.

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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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