# Key Information Document

BlackRock

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**BlackRock Multi Alternatives Growth Fund** (the "Fund"), **Class AA1 EUR Accu** (the "Share Class"), ISIN: **LU3562430481**, is manufactured by BlackRock (Luxembourg), S.A. (the "AIFM") which is part of the BlackRock, Inc Group. The Manager is incorporated in Luxembourg and supervised by the Commission de Surveillance du Secteur Financier in relation to this KID. More information is available at www.blackrock.com or by calling + 353 1 900 4160. This document is dated 25 November 2026.

**Caution: You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

**Type:** The Fund is a sub-fund of BlackRock Private Markets an investment company with variable share capital incorporated as a public limited company and governed by Luxembourg law (the "Company"). The Fund qualifies as a European long-term investment fund (ELTIF) and is classified as an alternative investment fund set up under Part II of the Luxembourg law of 17 December 2010 on undertakings for collective investment (UCIs) for regulatory purposes.

**Term:** The Fund has been set up for a fixed life of 99 years commencing from 21 October 2024, subject to up to three (3) consecutive extensions of up to one (1) year following the expiry of such term, in the sole discretion of the Fund's investment manager, BlackRock Financial Management, Inc.(the "Investment Manager").

**Objectives**

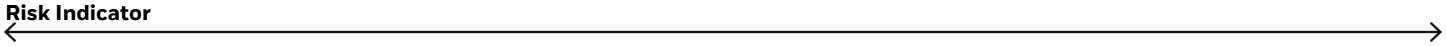
- The Fund aims to provide a return on a shareholder's investment (generated through an increase in the value of the investments held in the Fund and/or income received from those investments), over the long term, by investing in a diversified, global portfolio in a manner consistent with the principles of environmental, social and governance (ESG) investing, as set out in the Fund's prospectus.
- The Fund will primarily invest in a diversified portfolio of long-term investments which are not publicly traded, such as private equity, private credit, private real estate and private infrastructure ("Private Market Investments") and in a portfolio of liquid investments for the purposes of fulfilling Redemption Requests (as defined in the Fund's prospectus), meeting costs and expenses and general liquidity management.
- Private Market Investments may be made in a variety of ways, including by investing: (i) in equity and equity-like interests in subsidiary holding companies, partnerships and other co-investment vehicles; (ii) in corporate finance instruments in the form of shareholder loans or other shareholder financing; (iii) in fixed income securities, loans and fixed income related investments; and/or (iv) through or alongside one or more Target Funds (as defined in the Fund's prospectus).
- The Fund's liquid investments may include investments in cash and cash-equivalents, liquid securities, liquid investment funds, collateralised loan obligations, over-the-counter transactions, equities, equity-related investments, fixed income securities, fixed income-related investments deposits, and money market instruments.
- There is no limit on the geographic region or economic sector in which the Fund's Investments can be located.
- The Fund may, on an ancillary basis, use financial derivative instruments (i.e. investments the prices of which are based on one or more underlying assets) for hedging purposes only.
- The Fund is actively managed. The Investment Manager has discretion to select the Fund's investments subject to the investment restrictions applicable to ELTIFs as well as other investment restrictions as described in the Fund's prospectus. These restrictions include a commitment that the Fund will not make an investment where the Fund is aware that such investment's primary business activity is participation in certain restricted sectors, such as producing weapons for military use, producing tobacco products or an activity deemed by the investment Manager to have failed to comply with the Investment Manager's standards concerning human rights, labour, the environment and anti-corruption.
- The price of Private Markets Investments fluctuates daily and may be influenced by factors affecting the performance of the individual companies issuing the equities, as well as by daily stock market movements, and broader economic and political developments which in turn may affect the value of your investment.
- The return on your investment in the Fund is directly related to the value of the underlying assets of the Fund, less costs (see "What are the costs?" below).
- The depositary of the Fund is State Street Bank International GmbH, Luxembourg Branch (the "Depositary").
- Further information about the Fund can be obtained from the Fund's prospectus and once available, the latest annual report. These documents are available free of charge in English and certain other languages. These can be obtained along with other (practical) information from your distributor.
- Your shares will be accumulating shares (i.e. shares that capitalise their entire earnings).
- Your shares will be denominated in Euro, the Fund's base currency.
- You can buy your shares monthly. You can redeem your shares quarterly after the second anniversary (or first anniversary, at Manager's discretion) of 31 March 2025. Redemption is generally limited to the lower of (i) 5% of Net Asset Value (NAV) (as at the previous Quarterly Dealing Day, as defined in the Fund's prospectus) per quarter, or (ii) an amount equal to 27.30% of the Fund's liquid investments combined with its expected cash flow over the next 12 months. Please refer to the Fund's prospectus for details on redemption limits and conditions. The minimum investment for this Share Class is EUR 10,000.

**Intended retail investor:** The Fund is intended for retail investors (i) with knowledge and/or experience to assess the risk of investing in private markets products, (ii) that have a long-term investment horizon and (iii) that have the ability to bear potential losses. The Fund will not be suitable for retail investors that are (i) unable to sustain a long-term and illiquid investment, as there are limits on redemptions, and (ii) unable to bear losses up to the amount they have invested in the Fund as there is no capital protection.

**Insurance benefits:** The Fund does not offer any insurance benefits.

## What are the risks and what could I get in return?

**Risk Indicator**



**Lower risk** **Higher risk**

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

**The risk indicator assumes you keep the product for 7 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.**

- The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.
- We have classified this product as 4 out of 7, which is a medium risk class. This classification rates the potential losses from future performance at a medium level, and poor market conditions could affect the value of your investment. This classification is not guaranteed and may change over time and may not be a reliable indication of the future risk profile of the Fund. The lowest category does not mean risk free.
- **Be aware of currency risk.** If you receive payments in a currency that is different to the product's base currency, the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.
- Please refer to the product's Prospectus for details of other materially relevant risks that may apply to this product.
- This product does not include any protection from future market performance so you could lose some or all of your investment.
- If the product is not able to pay you what is owed, you could lose your entire investment.

**Performance Scenarios**

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product, which may include input from benchmark(s) / proxy, over the last ten years. Markets could develop very differently in the future.

| **Recommended holding period : 7 years** | | **Example Investment : EUR 10,000** | |
|---|---|---|---|
| **Scenarios** | | **If you exit after 1 year** | **If you exit after 7 years** |
| **Minimum** | **There is no minimum guaranteed return. You could lose some or all of your investment.** | | |
| **Stress*** | **What you might get back after costs** | 8,740 EUR | 6,120 EUR |
| | Average return each year | -12.6% | -6.8% |
| **Unfavourable**** | **What you might get back after costs** | 9,820 EUR | 11,320 EUR |
| | Average return each year | -1.8% | 1.8% |
| **Moderate**** | **What you might get back after costs** | 11,090 EUR | 25,730 EUR |
| | Average return each year | 10.9% | 14.5% |
| **Favourable**** | **What you might get back after costs** | 13,960 EUR | 29,150 EUR |
| | Average return each year | 39.6% | 16.5% |

* The stress scenario shows what you might get back in extreme market circumstances.

* You can only redeem your shares after the second anniversary of the Fund's first date of investor subscriptions, except in certain exceptional circumstances as described in the prospectus

** This type of scenario occurred for an investment in the product and/or benchmark(s) or proxy between :

| **Scenarios** | **1 year** | **7 years** |
|---|---|---|
| **Unfavourable** | October 2022 - October 2023 | January 2025 - September 2026 |
| **Moderate** | October 2016 - October 2017 | August 2017 - August 2024 |
| **Favourable** | October 2020 - October 2021 | August 2015 - August 2022 |

## What happens if BlackRock (Luxembourg) S.A. is unable to pay out?

The assets of the Fund are held in safekeeping by the Depositary. In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law and regulation to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud, willful default or intentional failure properly to fulfil its obligations (subject to certain limitations).

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over time:** The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

**We have assumed:**

- We have assumed the product performs as shown in the moderate scenario for all holding periods.
- EUR 10,000 is invested.

| | If you exit after 1 year | If you exit after 7 years |
|---|---|---|
| **Total costs** | 358 EUR | 7,184 EUR |
| **Annual cost Impact (*)** | 3.6% | 4.1% |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 18.6% before costs and 14.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

We do not charge an entry fee for this product, but the person selling you the product may do so up to 5.0%

| **Composition of Costs** | | |
|---|---|---|
| **One-off costs upon entry or exit** | | **If you exit after 1 year** |
| Entry costs | We do not charge an entry fee. | - |
| Exit costs | We do not charge an exit fee. | - |
| **Ongoing costs taken each year** | | |
| Management fees and other administrative or operating costs | 1.47% of the value of your investment per year. This is based on estimated costs. Any underlying product costs are included here with the exception of transaction costs which would be included below under 'Transaction costs'. | 147 EUR |
| Transaction costs | 0.10% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 10 EUR |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | Up to 15.00% of the total net returns that the Fund achieves in the period. This fee is subject to the high-water mark and the 7% preferred return threshold set out in the Prospectus. The actual amount charged will vary depending on the performance of the Fund. The aggregated cost estimation set out in the table above includes the average amount charged over the last 5 years. | 201 EUR |

## How long should I hold it and can I take money out early? Recommended Holding Period: 7 years

The recommended holding period (RHP) has been calculated in line with the investment strategy of the Fund and the time frame in which it is expected that it will be possible to achieve the investment objective of the Fund. Any investment should be considered against your specific investment needs and appetite for risk. BlackRock has not considered the suitability or appropriateness of this investment for your personal circumstances. If you are in any doubt about the suitability of the Fund to your needs, you should speak to your distributor. If you cash in before the end of the RHP, this will increase the risk of lower investment returns or a loss. If you are a retail investor you may within two weeks from the date of signature of the Subscription Form, as defined in the Fund's prospectus, (or equivalent confirmation of subscription) cancel your subscription and have your money returned without penalty. The redemption rights described under the "What is this product?" section may be limited or suspended indefinitely, particularly in cases where the Fund has not enough liquid assets to fulfill redemption requests. Please see the "What are the costs?" section for details of costs.

## How can I complain?

If you are not entirely satisfied with any aspect of the service you have received and you wish to complain, you should write to your distributor, with a copy to the Fund's administrator at: State Street Bank International GmbH, Luxembourg Branch, 49, avenue J.F. Kennedy, L-1855, Luxembourg, Grand Duchy of Luxembourg.

## Other relevant information

The latest version of this document, previous performance scenario of the Fund, the latest annual report and half-yearly report and any additional information issued to shareholders can be obtained free of charge, in English, from www.blackrock.com or by calling the Investor Services Team on + 353 1 900 4160 or from your broker, financial adviser or distributor. There is insufficient data to provide a useful indication of past performance.