BlackRock

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BlackRock Institutional Bond Funds - All Stocks Corporate Bond

A sub-fund of BlackRock Institutional Bond Fund

Class A Accumulating GBP

ISIN: GB009A1WJWP3

Manager: BlackRock Fund Managers Limited

Objectives and Investment Policy

- The Fund aims to outperform the iBoxx Sterling Non-Gilts Bond Index (gross of fees) over the long term (5 consecutive years). This objective is to be treated as a target only and not as an assurance or guarantee of performance of the Fund.
- The Fund invests at least 50% of its total assets in sterling denominated investment grade non-government fixed income securities (such as bonds).
- The Fund may also invest in other fixed income securities, money-market instruments (i.e. debt securities with short term maturities) and cash.
- The fixed income securities and money-market instruments may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development) and may include securities which are investment grade (i.e. meet a specified level of credit worthiness), unrated or have a relatively low credit rating at the time of purchase.
- The Fund's assets will primarily be denominated in sterling but, where this is not the case, any exposure to non-sterling denominated assets will be hedged back into sterling.
- The investment adviser (IA) may use financial derivative instruments (FDIs) (i.e. investments the price of which are based on one or more underlying assets) to help achieve the Fund's investment objective. The Fund may, via FDIs, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- The Fund is actively managed and the IA has discretion to select the Fund's investments. In doing so, the IA will refer to the iBoxx Sterling Non-Gilts Bond Index (the "Index") when constructing the Fund's portfolio, and also for risk management purposes to ensure that the active risk (i.e. degree of deviation from the index) taken by the Fund remains appropriate given the Fund's investment objective and policy. The IA is not bound by the components or weighting of the Index when selecting investments. The IA may also use its discretion to invest in securities not included in the Index in order to take advantage of specific investment opportunities. However, the credit rating requirements of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Index. The Index should be used by unitholders to compare the performance of the Fund.
- Recommendation: This Fund may not be appropriate for short-term investment.
- Your units will be accumulating units (i.e. dividend income will be included in their value).
- Your units will be denominated in Sterling, the Fund's base currency.
- You can buy and sell your units daily. The minimum initial investment for this unit class is £5,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - 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.
  - 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.
- Particular risks not adequately captured by the risk indicator include:
  - 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.
  - Currency hedging may not completely eliminate currency risk in the Fund, and may affect the performance of the Fund.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 31 December 2025. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.03%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2002. The unit class was launched in 2015.

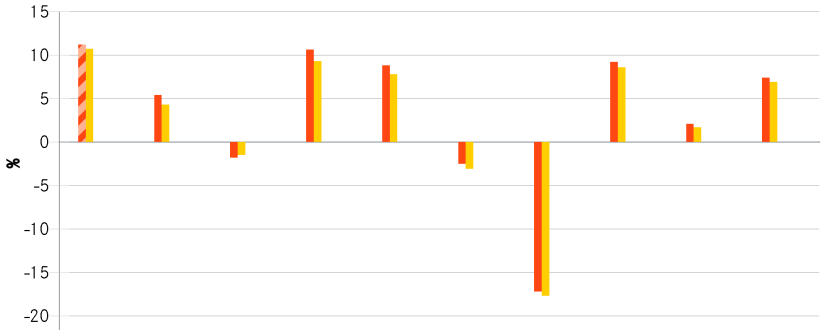
Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†¹iBoxx Sterling Non-Gilts Index (GBP)

The Fund was previously structured as an Unauthorised Unit Trust ('UUT'). On 31 December 2016 the Fund converted from an UUT to an Authorised Unit Trust and in addition started to be managed in accordance with UCITS rules. Any historical performance before 31 December 2016 is provided for information only.

It is not intended that the performance of the Fund will track the index.

Historic performance to 31 December 2025



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	11.2	5.4	-1.8	10.6	8.8	-2.5	-17.2	9.2	2.1	7.4
Target †¹	10.7	4.3	-1.5	9.3	7.8	-3.1	-17.7	8.6	1.7	6.9

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

Practical Information

- The trustee and depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the Fund. These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com or by calling Investor Services on 0800 44 55 22.
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- BlackRock Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.