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 US Mid-Cap Value Fund

Class A Income GBP

ISIN: GB0005811749

Manager: BlackRock Fund Managers Limited

## Objectives and Investment Policy

- The Fund aims to provide a return on your investment (generated through an increase in the value of the assets held by the Fund) over the long term (5 or more consecutive years beginning at the point of investment).
- The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of medium sized companies which are incorporated or listed on stock exchanges, in the United States. Medium companies are those whose market capitalisation is similar to that of the companies in the Russell Midcap ® Value Index ("the Index") at the time of investment.
- Market capitalisation is the share price of the company multiplied by the number of shares issued.
- The Fund has the flexibility to invest outside of the asset class and sector set out above.
- The Fund is actively managed and the investment adviser (IA) has discretion to select the Fund's investments. In doing so, the IA will refer to 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 geographical scope 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.
- The IA may use derivatives (i.e. investments the prices of which are based on one or more underlying assets) to help achieve the Fund's investment objective and for efficient portfolio management.
- The Fund may, via derivatives, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- Recommendation: This Fund may not be appropriate for short-term investment.
- Your units will be income units (i.e. dividend income will be paid annually on the units).
- 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 £500.

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 five 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.
  - Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.
  - 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.
- 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.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

## 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 | 5.00% |
| 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 | 1.64%** |
| **Charges taken from the Fund under certain conditions** | |
| Performance Fee | None |

## Past Performance

Past performance is not a guide to future performance.

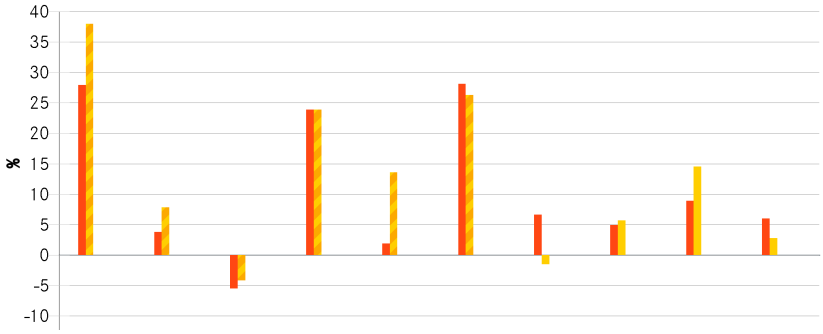
The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 1987. The unit class was launched in 1987.

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

†[1]Russell MidCap Value GBP Net Index (GBP)

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 | 27.9 | 3.8 | -5.5 | 23.9 | 1.9 | 28.1 | 6.6 | 4.9 | 8.9 | 6.0 |
| Constraint †[1] | 38.0 | 7.8 | -4.2 | 23.9 | 13.6 | 26.3 | -1.5 | 5.7 | 14.5 | 2.8 |

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

*Prior to 02 August 2021, the Fund used a different benchmark which is reflected in the benchmark data.

## 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.