Key Information Document

BlackRock

Purpose

There is no requirement for investors to receive a Key Information Document before purchasing shares in BlackRock Smaller Companies Trust plc. However, 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. Other documents are also available to help you understand the potential gains and losses of this product, notably the BlackRock Smaller Companies Trust plc (the "Fund")'s annual and interim report and monthly factsheet. These can all be found on the Fund's website at www.blackrock.com/uk/brsc.

Product

BlackRock Smaller Companies Trust plc (the "Fund"), **Ordinary Shares** (the "Shares"), ISIN: **GB00BWQGKH23**, is manufactured by BlackRock Fund Managers Limited (the "Manager"). The Manager is authorised in the UK and regulated by the Financial Conduct Authority (the "FCA"). More information is available at **www.blackrock.com** or by calling **020 7743 3000**. This document is dated 10 September 2026.

What is this product?

Type: The Fund is a closed-ended investment company, incorporated as a public limited company in Scotland. The Fund's Shares are listed and traded on the London Stock Exchange.

Term: The Fund does not have a fixed term of existence, or maturity period, but in certain circumstances it may be wound up by the directors and shareholders of the Fund, subject to compliance with the Fund's articles of association and applicable laws. The Fund may not be unilaterally terminated by the Manager.

Objectives

The Fund aims to achieve long term capital growth on your investment.

The Fund will seek to achieve its objective predominantly by investing in equity securities (e.g. shares) of smaller companies listed or quoted on the main market of the London Stock Exchange or the Alternative Investment Market (AIM) of the London Stock Exchange (including securities which are listed overseas but which have a secondary UK quotation).

The Investment Manager may also invest in global listed small cap companies, provided that no more than 15 per cent. of the portfolio by value at the time of investment may be held in companies which are listed overseas and which do not have a primary or secondary UK listing. In accordance with the guidelines, the Portfolio Manager will sell any stock that enters the FTSE 100 Index within 180 days of entry. Market capitalisation is the share price of the company multiplied by the number of shares in issue.

The Fund may also invest in unquoted securities with the prior approval of the directors of the Fund.

The Investment Manager 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 with the prior approval of the directors of the Fund. The use of derivatives is expected to be limited.

The Fund may borrow to purchase assets for the Fund.

The Fund may, via derivatives and borrowing, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets). This will magnify any gains or losses made by the Fund.

The Fund is actively managed and the Investment Manager has discretion to select the Fund's investments.

The Fund's full investment objective and policy is set out in the Fund's latest annual report which can be found at **blackrock.com/uk/brsc**.

The return on your investment in the Fund is directly related to the prevailing market price of the Fund's Shares and may not reflect the value of the underlying assets of the Fund at the point of sale less costs (see "What are the costs?" below). Shares of the Fund are bought and sold on the secondary market. Typically, at any given time on any given day the price you pay for a Share will be higher than the price at which you can sell it.

The price of equity securities fluctuates daily and may be influenced by factors affecting the performance of the individual companies issuing the equities, as well as market factors (e.g. supply and demand), and broader economic and political developments which in turn may affect the value of your investment.

The price of a derivative changes on a daily basis depending on the value of the underlying reference asset(s) which in turn may affect the value of your investment. A change in the value of underlying reference assets can have a greater impact on the value of derivatives than if the assets were held directly since derivatives can be more sensitive to changes in the value of underlying reference assets.

The Shares carry the right to receive dividends declared by the Fund.

The relationship between the return on your investment, how it is impacted and the period for which you hold your investment is considered below under "How long should I hold it and can I take money out early?"

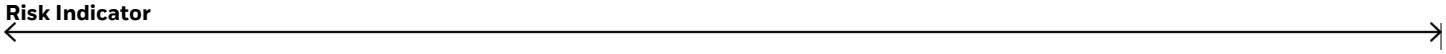
The Shares are denominated in Sterling, the Fund's base currency.

Intended retail investor: The Fund is intended for retail investors with the ability to bear losses up to the amount invested in the Fund.

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 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 AIFMD Disclosure 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.

Investment performance information

The Fund invests predominately in UK smaller companies. The Fund's performance will be primarily driven by stock selection and factors impacting the UK equity market, notably smaller companies.

The Fund's performance is compared with the Deutsche Numis Smaller Companies plus AIM (excluding Investment Companies) Index ("Index"). As smaller company investments are often associated with greater investment risk than those of larger company shares, the overall performance of the Index as well as the Fund can be highly volatile.

What could affect my return positively?

A positive return of the Fund may be achieved when equity markets are rising and the outlook for the UK small and mid-capitalisation equity market is positive.

What could affect my return negatively?

A negative return of the Fund may be achieved when equity markets are falling and the outlook for the UK small and mid-capitalisation equity market is negative.

Under severe market conditions, it is expected that negative returns will be experienced across most asset classes and the Fund is likely to experience losses. An investor seeking to sell their shares under such adverse conditions may experience a financial loss due to negative performance, share price volatility, trading costs, and potential lack of liquidity. The return on your investment in the Fund is directly related to the prevailing market price of the Fund's Shares and may not reflect the value of the underlying assets of the Fund at the point of sale.

What happens if BlackRock Fund Managers Limited is unable to pay out?

The Manager is not obliged to pay out the Shares in the Fund. The Fund is a closed-ended investment company and, as such, shareholders in the Fund have no right to have their shares redeemed or repurchased by the Fund. The Fund is required to pay out any surplus assets to shareholders on a winding up of the Fund, provided the Fund has satisfied all of its liabilities. As a shareholder of the Fund you would not be able to make a claim to the Financial Services Compensation Scheme about the Fund in the event that the Fund is unable to pay out.

What are the costs?

Presentation of costs

This disclosure has been prepared with reference to the FCA's statement on 19 September 2024 that Investment Trusts are no longer required to comply with the cost disclosure requirements under the UK PRIIPs Regulation. The person/company selling you or advising you about this product may charge you costs (which may include broker commission, platform fees, advisory fees and/or stamp duty). If so, this person/company will provide you with information about these costs, and show you the impact that all costs will have on your investment over time. In purchasing the Fund's ordinary shares, as with shares in listed companies more generally, there should be no additional costs paid by you other than those mentioned above.

The Association of Investment Companies ("AIC") has recommended that Investment Trusts disclose an Ongoing Charges Figure ("OCF"). This is calculated annually as a percentage of the average net assets and provides an indication of the underlying day-to-day operating costs of the Fund. BlackRock Smaller Companies Trust plc discloses its operating costs in its annual report and accounts, along with an OCF in line with AIC guidance. The most recently audited OCF for the year ended 28 February 2026 was 0.8%. However, following the reduction in the Company's annual management fee and the combination with BlackRock Throgmorton Trust plc, both effective 17 April 2026, it is estimated that the Company's OCF will reduce to 0.64% on an annualised basis going forward from this date. More information on the calculation of the OCF, as well as costs more generally, are set out in the annual report which can be found at the following link: www.blackrock.com/uk/brsc. The costs within the OCF are expenses incurred by the Fund and for the avoidance of doubt, the OCF is not an additional cost paid by shareholders to the Fund. The Fund's published net asset value is net of all costs/fees included within the OCF calculation. Therefore, in line with the FCA's forbearance statement, the costs set out in the below tables are now marked as not applicable ('n/a') as there are no additional costs payable by you to the Fund or its Manager associated with purchasing the Fund's shares.

Investment GBP 10,000 Scenarios	If you cash in after null year	If you cash in after years	If you cash in after null years
Total costs	n/a	n/a	n/a
Impact on return (RIY) per year	n/a	n/a	n/a

Composition of Costs

The table below shows:

- the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	-	We do not charge an entry fee.*
	Exit costs	-	We do not charge an exit fee.*
Ongoing costs	Portfolio transaction costs	n/a	You should be aware that operating costs are incurred by the Fund, as set out in the Fund's annual report.
	Other ongoing costs	n/a	The Fund's operating costs and OCF are set out in the Company's annual report. The most recently audited OCF for the year ended 28 February 2026 was 0.8%. However, following the reduction in the Company's annual management fee and the combination with BlackRock Throgmorton Trust plc, both effective 17 April 2026, it is estimated that the Company's OCF will reduce to 0.64% on an annualised basis going forward from this date. More information on the calculation of the OCF, as well as costs more generally, are set out in the annual report which can be found at the following link: www.blackrock.com/uk/brsc**
Incidental costs	Performance fees	n/a	There is no performance fee for this product.
	Carried interests	-	There are no carried interests for this product.

* Please refer to the person selling you or advising you about this product for the actual charges.

** 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. BlackRock's securities lending revenue absorbs any associated costs and does not increase the costs paid by the Fund. Any securities lending costs are excluded from the other ongoing costs figure.

How long should I hold it and can I take money out early? Recommended Holding Period: 5 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 seek appropriate professional advice. Details of dealing frequency can be found under "What is this product?". You may receive less than expected if you cash in earlier than the RHP. The RHP is an estimate and must not be taken as a guarantee or an indication of future performance, return or risk levels. Please see the "What are the costs?" section for details of any exit fees.

How can I complain?

If you are not entirely satisfied with any aspect of the service you have received and you wish to complain, details of our complaints handling process are available at www.blackrock.com/uk/individual/about-blackrock/contact-us. Additionally, you can also write to the Investor Services Team, at BlackRock's UK Registered Office, 12 Throgmorton Avenue, London, EC2N 2DL or e-mail them at cosec@blackrock.com.

Other relevant information

The latest version of this document, 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 020 7743 3000 or from your broker, financial adviser or distributor.

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