BlackRock Funds I ICAV

(an Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds and authorised by the Central Bank of Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 and the UCITS Regulations)

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Country Supplement for investors residing in the United Kingdom ("UK") to the Prospectus dated 22 May 2026, as amended and supplemented from time to time

THIS COUNTRY SUPPLEMENT IS INTENDED FOR INVESTORS IN THE UK THAT SUBSCRIBE FOR SHARES IN CERTAIN FUNDS OF THE ICAV AND FORMS AN INTEGRAL PART OF THE PROSPECTUS DATED 22 MAY 2026, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME (THE "PROSPECTUS").

THE PROSPECTUS AND ANY KEY INVESTOR INFORMATION DOCUMENT ("KIID") MAY ONLY BE DISTRIBUTED IN THE UK TOGETHER WITH THIS COUNTRY SUPPLEMENT.

THIS COUNTRY SUPPLEMENT FORMS PART OF AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS. YOU SHOULD NOT PURCHASE SHARES IN THE FUNDS OF THE ICAV DESCRIBED IN THIS COUNTRY SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT, AND THE RISKS INVOLVED, ARE SUITED TO YOUR OWN PERSONAL CIRCUMSTANCES AND OBJECTIVES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS COUNTRY SUPPLEMENT, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISERS.

UNLESS OTHERWISE DEFINED HEREIN OR UNLESS THE CONTEXT OTHERWISE REQUIRES, ALL DEFINED TERMS USED IN THIS COUNTRY SUPPLEMENT SHALL BEAR THE SAME MEANING AS IN THE PROSPECTUS.

This Country Supplement is dated 10 September 2026.

NM0926U-5912749-1/11

1 Distribution in the UK

The ICAV is domiciled in Ireland and is authorised by the Central Bank of Ireland. The ICAV and the Funds listed in Schedule 1 of this Country Supplement are recognised in the UK under the Overseas Fund Regime (as defined below) but are not UK-authorised funds. The ICAV and Funds listed in Schedule 1 of this Country Supplement were recognised by the FCA on 4 February 2025. The FCA's product reference number ("**PRN**") for the ICAV is 1027350 and the PRN for each Fund is set out in Schedule 1.

The contents of the Prospectus and this Country Supplement is a financial promotion for the purposes of the UK Financial Services and Markets Act 2000 (the "**Act**"), which has been approved on 4 February 2025 by BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL.

The "**Overseas Fund Regime**" is the FCA's gateway which allows certain investment funds established outside the UK to be promoted in the UK, including to retail investors in the UK.

2 Facilities Agent

The Manager on behalf of the ICAV has appointed BlackRock Investment Management (UK) Limited as the UK facilities agent (the "**UK Facilities Agent**").

Investors in the UK can contact the UK Facilities Agent at BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL for details regarding pricing, redemption and payment and to make a complaint.

Copies of the following documents will be available (in English) for inspection and can be obtained at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) free of charge at the above address of the UK Facilities Agent:

(a) the Instrument of Incorporation;
(b) the Prospectus and this Country Supplement;
(c) the KIIDs;
(d) the latest annual and semi-annual report of the ICAV; and
(e) any notices to Shareholders.

3 Right to Redress

UK investors should be aware that if they invest in the Funds, they may not be able to refer a complaint against the Manager or the Depositary to the UK's Financial Ombudsman Service. Any claims for losses relating to the Manager or the Depositary will not be covered by the UK Financial Services Compensation Scheme, in the event that either person should become unable to meet its liabilities to investors.

A UK investor will be able to make a complaint to the ICAV and the Manager, and some investors will have a right to access the alternative dispute resolution scheme in Ireland. A UK investor may not have a right to access a compensation scheme in Ireland in the event that either the Manager or the Depositary should become unable to meet its liabilities to investors.

UK investors may contact the UK Facilities Agent which will provide details on request of how to make a complaint, and what rights if any are available to them under an alternative dispute resolution scheme or a compensation scheme.

4 Additional Information

4.1 Structure of the ICAV and the Funds

The Shareholders will not be required to make any payments beyond the capital invested in a Fund and will not be liable for the debts of that Fund.

As set out in the Instrument of Incorporation, the minimum issued share capital of the ICAV is €2 represented by 2 subscriber shares of no par value issued for €1 each and the maximum issued share capital of the ICAV is 500,000,000,000 shares of no par value.

4.2 Manager

The Manager has an authorised share capital of £1 million and an issued and fully paid up share capital of £125,000.

The Manager also manages the investment funds set out in Schedule 2.

4.3 Directors

The fees payable to the Directors in any given year is set out the annual reports of the ICAV.

The ICAV has entered into a service contract with each of its independent Directors, which governs, among other things, the fees and expenses payable to the Director, the Director's roles and duties, management of the Director's outside interests and any perceived conflicts of interest in connection therewith, personal trading by the Director, confidentiality, data protection, the induction and review process and termination of the service contract.

4.4 Additional information on investment objectives and policies of the Funds

BlackRock Tactical Opportunities Fund

The investment objective of the Fund means that it will be managed with the aim of delivering absolute (more than zero) returns over the targeted investment horizon in any market conditions. Absolute return strategies typically aim to achieve positive returns regardless of market indexes or market benchmarks. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a one to three year period. However, an absolute return is not guaranteed over a one to three year period or any period and the Fund may experience periods of negative return. The Fund's capital is at risk.

4.5 Benchmark Use

Please see the investment objectives and policies of the Funds as set out in the Prospectus for information on the benchmarks used by each Fund. In addition, Schedule 1 sets out an explanation as to why the Investment Manager has chosen a particular benchmark for a Fund. The benchmark types listed in Schedule 1 fall into the following three categories, as described by the FCA in COLL 4.2.5(3):

(a) target benchmark – where a target for a scheme's performance has been set, or a payment out of scheme property is permitted, by reference to a comparison of

one or more aspects of the scheme property or price with fluctuations in the value or price of an index or indices or any other similar factor;

(b) constraining benchmark – without being a target benchmark, arrangements are in place in relation to the scheme according to which the composition of the portfolio of the scheme is, or is implied to be, constrained by reference to the value, the price or the components of an index or indices or any other similar factor; and

(c) comparator benchmark – without being a target benchmark or a constraining benchmark, the scheme's performance is compared against the value or price of an index or indices or any other similar factor.

4.6 Investment in CIS

The entire proportion of a Fund's scheme property that may be invested in the units of UCITS and/or other CIS may be sponsored or managed by the Manager or an affiliate of the Manager.

4.7 Historic Performance Data

Historic performance data (where available) is contained in the KIID for the relevant share class of the relevant Fund, which is available on request from the UK Facilities Agent. For up-to-date information visit the Manager's website www.blackrock.co.uk or contact the local Investor Services Team by telephoning +354 1 612 3394 or emailing blackrock.transfer.agency@jpmorgan.com.

4.8 Dilution

As further detailed in Appendix D of the Prospectus, the Directors may adjust the Net Asset Value per share for a Fund in order to reduce the effect of Dilution.

Swing factors are calculated based on historical information and market conditions at a point in time which may not be the same as those prevailing when investors invest or disinvest. Swing thresholds and factors are regularly reviewed and revised due to the market conditions. They are highly sensitive to short-term market volatility, therefore ongoing developments in the financial markets may cause changes

to the swing pricing at any point. The Manager reserves the right to impose a higher Dilution adjustment on any day where, due to the size of the net inflow or net outflow or market volatility, higher trading cost will be incurred.

4.9 Initial Offer Period

Details of the Initial Offer Period for any classes of shares in the Funds are set out in the section "Minimum subscription amounts and initial offer periods" in the Prospectus. Any subscription monies received during the Initial Offer Period will be invested.

4.10 Income equalisation

For tax and accounting purposes, the Manager may implement income equalisation arrangements with a view to ensuring that the level of income derived from Investments is not affected by the issue, conversion or redemption of shares during the relevant accounting period.

4.11 Transfer of Shares

Shareholders may submit an instruction via email or fax to transfer their shares. Further details on how Shareholders may transfer shares are set out in the Prospectus.

4.12 Shareholder register

For more information on the ICAV's register of Shareholders, Shareholders may contact the Administrator at J.P. Morgan Administration Services (Ireland) Limited, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2 D02 RK57, Ireland by telephoning +353 1 612 3394 or by emailing blackrock.transfer.agency@jpmorgan.com.

Schedule 1

Details of the Funds

Fund	PRN	Benchmark use
BlackRock Advantage Europe ex UK Equity Fund	1027353	**Constraint:** **MSCI Europe ex UK Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage Europe Equity Fund	1027357	**Constraint:** **MSCI Europe Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage Asia ex Japan Equity Fund	1027355	**Constraint:** **MSCI AC Asia Ex Japan Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage US Equity Fund	1027352	**Constraint:** **MSCI USA Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage World Equity Fund	1027356	**Constraint:** **MSCI World Index** This Index has been chosen because the

		Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage Emerging Markets Equity Fund	1027354	**Constraint:** **MSCI Emerging Markets Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage Emerging Markets ex China Equity Fund	1027368	**Constraint:** **MSCI Emerging Markets ex China Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage Global High Yield Credit Screened Fund	1027358	**Constraint:** **ICE BofA Merrill Lynch Developed Market High Yield Constrained 100% USD Hedged Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Tactical Opportunities Fund	1027351	**Comparator:** **ICE BofAML 3 Month Treasury Bill Index** This benchmark has been chosen because the Investment Manager has determined that as it is an industry recognised cash reference index, it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.

BlackRock Global Unconstrained Equity Fund	1027365	**Constraint:** **MSCI World Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Advantage Global Corporate Credit Screened Fund	1027367	**Constraint:** **Bloomberg Barclays Global Aggregate Corporate Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Global Target Return: Conservative Fund	1027360	**Comparator:** **ICE BofAML 3 Month Treasury Bill Index** This benchmark has been chosen because the Investment Manager has determined that as it is an industry recognised cash reference index, it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Global Target Return: Moderate Fund	1027361	**Comparator:** **ICE BofAML 3 Month Treasury Bill Index** This benchmark has been chosen because the Investment Manager has determined that as it is an industry recognised cash reference index, it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Global Target Return: Growth Fund	1027362	**Comparator:** **The ICE BofAML 3 Month Treasury Bill Index** This benchmark has been chosen because the Investment Manager has determined that as it is an industry recognised cash reference index, it is representative of the investment universe of the

		Fund and should be used by investors to compare the performance of the Fund.
BlackRock Systematic Multi-Strategy Fund	1027363	**Comparator:** **Bank of America Merrill Lynch 3 Month US Treasury Bill Index** This benchmark has been chosen because the Investment Manager has determined that as it is an industry recognised cash reference index, it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.
BlackRock Systematic Equity Factor Plus Fund	1027359	**Constraint:** **MSCI World Index** This Index has been chosen because the Investment Manager has determined that it is representative of the investment universe of the Fund and should be used by investors to compare the performance of the Fund.

Schedule 2

Other investment funds managed by the Manager

- iShares plc
- iShares II plc
- iShares III plc
- iShares IV plc
- iShares V plc
- iShares VI plc
- iShares VII plc
- iShares Physical Metals plc
- Institutional Cash Series plc
- Specialist Dublin Funds I Trust
- BlackRock Alternative Strategies II
- BlackRock Liquidity Funds plc
- BlackRock Selection Fund
- BlackRock Active Selection Fund
- BlackRock Specialist Strategies Funds
- BlackRock Liability Solutions Funds (Dublin)
- BlackRock Liability Solutions Funds II (Dublin)
- BlackRock Liability Solutions Funds III (Dublin)
- BlackRock Liability Matching Funds (Dublin)
- BlackRock Fixed Income Dublin Funds plc
- BlackRock Fixed Income Global Alpha Funds (Dublin)
- BlackRock Infrastructure Funds plc
- BlackRock UCITS Funds
- BlackRock Institutional Pooled Funds plc
- BlackRock Alternatives Funds ICAV
- BlackRock Solutions Funds ICAV