BlackRock®

Interim unaudited financial statements

BlackRock Private Markets

Company number: B289320

For the financial period ended 30 June 2026

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GENERAL INFORMATION

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BLACKROCK PRIVATE MARKETS

BACKGROUND

BlackRock Private Markets (the "Fund") was formed in Luxembourg on 6 September 2024 as a public limited company (*société anonyme*) governed by the law of 10 August 1915 on commercial companies, as amended (the "1915 Law") and Part II of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment, as amended (the "2010 Law") in the form of an investment company with variable capital (*société d'investissement à capital variable*). The Fund has been established for an unlimited term.

The Fund qualifies as an Alternative Investment Fund ("AIF") within the meaning of the Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers ("AIFMD") and the Luxembourg law of 12 July 2013 on Alternative Investment Fund Managers, as amended (the "2013 Law"). BlackRock (Luxembourg) S.A. has been appointed by the Fund to act as the Alternative Investment Fund Manager (the "AIFM"). The AIFM is responsible for portfolio management and risk management of the Fund in accordance with the requirements of the AIFMD and pursuant to the AIFM Agreement. The AIFM is authorised and regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

The Fund is an umbrella structure which means that it is one single fund comprising one or several Sub-Funds, each of which consist of a fully segregated pool of assets and liabilities (the "Umbrella Fund"). The Sub-Funds do not constitute a separate legal entity however with regard to third parties, each Sub-Fund is exclusively responsible for all liabilities attributable to it. For the purpose of the relationship between shareholders, each Sub-Fund is considered a separate entity with its own funding, capital gains and losses, and expenses.

As at 30 June 2026, the Fund had two Sub-Funds namely BlackRock Multi Alternatives Growth Fund (the "MAG Sub-Fund") and BlackRock Private Equity Fund (the "BPE Sub-Fund") (collectively, the "Sub-Funds"). The Sub-Funds were formed on 21 October 2024. The MAG Sub-Fund commenced operations on 3 April 2025 and the BPE Sub-Fund commenced operations on 5 March 2025. The Sub-Funds will terminate 99 years after the date of incorporation of the Fund, subject to one year extensions for up to three consecutive years following the 99th anniversary of the date of establishment of the Sub-Funds in the sole discretion of the Investment Manager.

The shareholders may elect to dissolve the Sub-Funds with a special majority-in-interests, as detailed in the Prospectus. Additionally, the board of directors may decide, in its sole discretion, to dissolve the Sub-Funds if the subscription program is limited or suspended in whole or in part for twelve consecutive calendar months.

Each of the Sub-Funds qualifies as a European Long-Term Investment Fund (an "ELTIF") within the meaning of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on ELTIFs (the "ELTIF Regulation") and are authorized and regulated by the CSSF, the Luxembourg supervisory authority.

The term "BlackRock" and "Investment Manager" are used to represent BlackRock Financial Management, Inc. and BlackRock Capital Investment Advisors, LLC as appropriate. The Investment Manager is a Delaware corporation and is an indirect wholly owned subsidiary of BlackRock. The Investment Manager is registered with the U.S. Securities and Exchange Commission. The term "Directors" means the directors of the Fund.

Further details, including the investment objectives, are set out in the Fund's Prospectus and its schedules.

Changes to the Fund during the financial period

On 17 April 2026, an updated Prospectus was issued and visa-stamped by the CSSF. The material change was the removal of the BlackRock Private Infrastructure (the ″BPI Sub-Fund″) as a Sub-Fund.

On 26 February 2026, the Board of Directors resolved to compulsorily and gradually redeem all outstanding Class Y Shares of the BPE Sub-Fund and to liquidate the Class Y Share Class in full. The redemptions commenced in March 2026 and are expected to be completed on or around 30 June 2027. During the financial period ended 30 June 2026, 279,570 Class Y Shares amounting to EUR 32,462,320 were redeemed as part of this liquidation plan.

There were no other significant changes to the Fund during the financial period.

BLACKROCK PRIVATE MARKETS

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the financial period from 1 January 2026 to 30 June 2026

30 June 2026	Note	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund* EUR'000	Combined EUR'000
Income					
Interest income		1,169	26	-	1,195
Net gains on financial instruments		48,566	9,176	-	57,742
Other operating income		86	-	-	86
Total investment income		**49,821**	**9,202**	**-**	**59,023**
Operating expenses	5	(12,425)	(1,919)	-	(14,344)
Operating profit		**37,396**	**7,283**	**-**	**44,679**
Financing costs					
Interest expense		(5)	-	-	(5)
Total financing costs		**(5)**	**-**	**-**	**(5)**
Increase in net assets attributable to shareholders		**37,391**	**7,283**	**-**	**44,674**

*The BPI Sub-Fund was removed as a Sub-Fund of the Fund on 17 April 2026. The BPI Sub-Fund had no assets, liabilities, income, expenses or cash flows during the financial period ended 30 June 2026.

30 June 2025	Note	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined** EUR'000
Income					
Interest income		437	25	-	462
Dividend income		-	125	-	125
Net gains on financial instruments		2,589	5,956	-	8,545
Other operating income		-	221	-	221
Total investment income		**3,026**	**6,327**	**-**	**9,353**
Operating expenses	5	(983)	(629)	-	(1,612)
Operating profit		**2,043**	**5,698**	**-**	**7,741**
Increase in net assets attributable to shareholders		**2,043**	**5,698**	**-**	**7,741**

**The Fund was incorporated on 6 September 2024. The MAG Sub-Fund commenced operations on 3 April 2025 and the BPE Sub-Fund commenced operations on 5 March 2025.

The accompanying notes form an integral part of these financial statements.

BLACKROCK PRIVATE MARKETS

CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

30 June 2026	Note	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund* EUR'000	Combined EUR'000
ASSETS					
Financial assets at fair value through profit or loss	4, 6	606,116	271,132	-	877,248
Derivative financial assets	4	1,233	-	-	1,233
Other receivables		1,586	1,154	-	2,740
Cash and cash equivalents		8,453	10,939	-	19,392
Total assets		**617,388**	**283,225**	**-**	**900,613**
LIABILITIES					
Derivative financial liabilities	4	1,872	-	-	1,872
Other payables		14,995	4,556	-	19,551
Total liabilities (excluding net assets attributable to shareholders)		**16,867**	**4,556**	**-**	**21,423**
Net assets attributable to shareholders		**600,521**	**278,669**	**-**	**879,190**

*The BPI Sub-Fund was removed as a Sub-Fund of the Fund on 17 April 2026. The BPI Sub-Fund had no assets, liabilities, income, expenses or cash flows during the financial period ended 30 June 2026.

31 December 2025	Note	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined** EUR'000
ASSETS					
Financial assets at fair value through profit or loss	4, 6	333,751	144,796	-	478,547
Derivative financial assets	4	1,010	-	-	1,010
Other receivables		1,333	1,058	-	2,391
Cash and cash equivalents		4,436	3,989	-	8,425
Total assets		**340,530**	**149,843**	**-**	**490,373**
LIABILITIES					
Derivative financial liabilities	4	368	-	-	368
Interest payable		250	-	-	250
Other payables		5,982	1,138	-	7,120
Total liabilities (excluding net assets attributable to shareholders)		**6,600**	**1,138**	**-**	**7,738**
Net assets attributable to shareholders		**333,930**	**148,705**	**-**	**482,635**

** The MAG Sub-Fund commenced operations on 3 April 2025, the BPE Sub-Fund commenced operations on 5 March 2025.

The accompanying notes form an integral part of these financial statements.

BLACKROCK PRIVATE MARKETS

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS
For the financial period from 1 January 2026 to 30 June 2026

30 June 2026	Note	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund* EUR'000	Combined EUR'000
Balance at the beginning of the financial period		**333,930**	**148,705**	**-**	**482,635**
Increase in net assets attributable to shareholders		37,391	7,283	-	44,674
Capital transactions:					
Capital contributions	7	229,200	155,143	-	384,343
Redemption of share capital	7	-	(32,462)	-	(32,462)
Increase in net assets resulting from capital transactions		**229,200**	**122,681**	**-**	**351,881**
Balance at the end of the financial period		**600,521**	**278,669**	**-**	**879,190**

*The BPI Sub-Fund was removed as a Sub-Fund of the Fund on 17 April 2026. The BPI Sub-Fund had no assets, liabilities, income, expenses or cash flows during the financial period ended 30 June 2026.

30 June 2025	Note	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined** EUR'000
Balance at the beginning of the financial period		**-**	**-**	**-**	**-**
Increase in net assets attributable to shareholders		2,043	5,698	-	7,741
Capital transactions:					
Capital contributions	7	145,997	76,056	-	222,053
Increase in net assets resulting from capital transactions		**145,997**	**76,056**	**-**	**222,053**
Balance at the end of the financial period		**148,040**	**81,754**	**-**	**229,794**

**The Fund was incorporated on 6 September 2024. The MAG Sub-Fund commenced operations on 3 April 2025 and the BPE Sub-Fund commenced operations on 5 March 2025.

The accompanying notes form an integral part of these financial statements.

BLACKROCK PRIVATE MARKETS

CONDENSED STATEMENT OF CASH FLOWS
For the financial period from 1 January 2026 to 30 June 2026

30 June 2026	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund* EUR'000	Combined EUR'000
Cash flows from operating activities				
Increase in net assets attributable to shareholders	37,391	7,283	-	44,674
Adjustments for:				
(Increase)/decrease in operating assets:				
Increase in financial assets at fair value through profit or loss	(272,365)	(126,336)	-	(398,701)
Increase in derivative financial assets	(223)	-	-	(223)
Increase in other receivables	(253)	(96)	-	(349)
Increase/(decrease) in operating liabilities:				
Decrease in interest payable	(250)	-	-	(250)
Increase in derivative financial liabilities	1,504	-	-	1,504
Increase in other payables	9,013	3,418	-	12,431
Net cash used in operating activities	**(225,183)**	**(115,731)**	**-**	**(340,914)**
Cash flows (used in)/provided by financing activities				
Proceeds from capital contributions	229,200	155,143	-	384,343
Payments on redemption of share capital	-	(32,462)	-	(32,462)
Net cash provided by financing activities	**229,200**	**122,681**	**-**	**351,881**
Net increase in cash and cash equivalents	4,017	6,950	-	10,967
Cash and cash equivalents at beginning of the financial period	4,436	3,989	-	8,425
Cash and cash equivalents at end of the financial period	**8,453**	**10,939**	**-**	**19,392**

*The BPI Sub-Fund was removed as a Sub-Fund of the Fund on 17 April 2026. The BPI Sub-Fund had no assets, liabilities, income, expenses or cash flows during the financial period ended 30 June 2026.

BLACKROCK PRIVATE MARKETS

CONDENSED STATEMENT OF CASH FLOWS
For the financial period from 1 January 2026 to 30 June 2026

30 June 2025	MAG Sub-Fund EUR’000	BPE Sub-Fund EUR’000	BPI Sub-Fund EUR’000	Combined** EUR’000
Cash flows from operating activities				
Increase in net assets attributable to shareholders	2,043	5,698	-	7,741
Adjustments for:				
(Increase)/decrease in operating assets:				
Increase in financial assets at fair value through profit or loss	(128,684)	(80,513)	-	(209,197)
Increase in amounts due from related party entities	-	(36)	-	(36)
Increase in other receivables	(567)	(271)	-	(838)
Increase/(decrease) in operating liabilities:				
Increase in other payables	1,114	404	-	1,518
Net cash used in operating activities	**(126,094)**	**(74,718)**	**-**	**(200,812)**
Cash flows (used in)/provided by financing activities				
Proceeds from capital contributions	145,997	76,056	-	222,053
Net cash provided by financing activities	**145,997**	**76,056**	**-**	**222,053**
Net increase in cash and cash equivalents	19,903	1,338	-	21,241
Cash and cash equivalents at beginning of the financial period	-	-	-	-
Cash and cash equivalents at end of the financial period	**19,903**	**1,338**	**-**	**21,241**

**The Fund was incorporated on 6 September 2024. The MAG Sub-Fund commenced operations on 3 April 2025 and the BPE Sub-Fund commenced operations on 5 March 2025.

The accompanying notes form an integral part of these financial statements.

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Fund was formed in Luxembourg on 6 September 2024 as a public limited company (*société anonyme*) with its registered office at 28, boulevard F.W. Raiffeisen, L-2411 Luxembourg, Grand Duchy of Luxembourg.

The Fund qualifies as an alternative investment fund ("AIF") within the meaning of the Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers ("AIFMD") and the Luxembourg Law of 12 July 2013 on Alternative Investment Fund Managers, as amended (the "2013 Law"). BlackRock (Luxembourg) S.A. has been appointed by the Fund to act as the Alternative Investment Fund Manager ("AIFM").

Each of the Sub-Funds qualifies as a European Long-Term Investment Fund (an "ELTIF") within the meaning of the Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on ELTIFs, as amended, and including as supplemented by the ELTIF ESMA Regulatory Technical Standards (the "ELTIF Regulation") and are regulated by the Commission de Surveillance du Secteur Financier ("CSSF"), the Luxembourg supervisory authority.

2. Material accounting policies

2.1 Basis of preparation

The condensed financial statements of the Fund are prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34") as adopted by the European Union ("EU"). The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

2.2 Special purpose entities

The MAG Sub-Fund may invest in the following special purpose entities ("SPE investments") affiliated to the AIFM to gain exposure to private market investments:

- PEP Article 8 Co-Invest Aggregator Ltd, a Jersey domiciled limited company
- Infra Solutions Co-Invest Aggregator Ltd, a Jersey domiciled limited company
- European Mid-Market PD Aggregator Ltd, a Jersey domiciled limited company[1]
- APS Hemingway Onshore Holdings LLC, a Delaware domiciled limited liability company

As the MAG Sub-Fund does not own any voting interests in the above SPEs, it does not have the power to govern the financial and operating policies of these entities. The MAG Sub-Fund has chosen to apply the recognition and measurement provisions of IFRS 9 Financial Instruments. Accordingly, the MAG Sub-Fund has selected and adopted a policy of accounting for its investments in SPEs at fair value through profit or loss.

The MAG Sub-Fund has also set up the following wholly owned subsidiary company to gain exposure to private market investments:

- Magnus Holdings Limited, a Jersey domiciled limited company

The BPE Sub-Fund has set up the following wholly owned subsidiary company to gain exposure to private market investments:

- BlackRock Private Equity Evergreen SCSp, a Luxembourg special limited partnership.

3. Financial risks

The Sub-Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which they invest. The following information is not intended to be a comprehensive summary of all risks and the shareholders should refer to the Prospectus for a more detailed discussion of the risks inherent in investing in the Sub-Funds.

The risks are substantially consistent with those disclosed in the previous annual financial statements.

3.1 Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by currency, interest rate and price movements. It represents the potential loss the Sub-Funds may suffer through holding market positions in the face of market movements.

3.2 Liquidity risk

Liquidity risk is the risk that the Sub-Funds will encounter difficulty in meeting obligations associated with financial liabilities.

3.3 Counterparty credit risk

Counterparty credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

4. Fair value hierarchy

The Sub-Funds classify their assets and liabilities measured at fair value using a fair value hierarchy. The fair value hierarchy has the following categories:

[1] European Mid-Market PD Aggregator Ltd has subscribed to the profit participating notes of European Mid-Market PD Aggregator Designated Activity Company, a designated activity company incorporated in Ireland.

4. Fair value hierarchy (continued)

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the Sub-Funds can access at the measurement date.

Level 2: Inputs other than quoted prices included within level 1 that are observable (i.e., developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using: quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs are unobservable (i.e., for which market data is unavailable) for the asset or liability. This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation. This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' inputs requires significant judgement and these risks are adequately captured in the assumptions and inputs used in the measurement of the level 3 asset or liability. The Directors consider observable inputs to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

4.1 Valuation techniques

Debt instruments (including Profit Participating Notes ("PPN"))
The MAG Sub-Fund invests in debt instruments (including PPN). These investments are initially recognised at cost on the date on which the note subscription agreement is executed and are subsequently re-measured at fair value. The fair value of the debt instrument is based on the latest available net asset value (″NAV″) of the Investment Company as provided by the administrator. Any changes in market prices which would affect the fair value of the Entity's financial assets is borne by the PPN as any change in fair value would result in an equal and opposite change in the fair value of the related PPN.

SPE Investments
The MAG Sub-Fund and the BPE Sub-Fund invest in SPEs, which are not publicly traded; prior to maturity, an exit can only be made by the MAG Sub-Fund and the BPE Sub-Fund through a sale of its investment in an SPE through a secondary market. In addition, the MAG Sub-Fund and the BPE Sub-Fund may be materially affected by the actions of other investors who have invested in the SPEs.

Investments in SPEs are primarily valued based on the latest available net asset value (″NAV″) and other financial information provided by the SPEs' management. The MAG Sub-Fund and the BPE Sub-Fund relies on these valuations as reported in the latest available financial statements and/or capital account statements, unless the Investment Manager is aware of reasons that such valuation may not be the best approximation of fair value. In such cases, the Investment Manager reserves the right to assign an adjusted fair value to such investments based on other observable or unobservable data available.

Unlisted private equity investments
The BPE Sub-Fund invests directly and indirectly in private equity companies which are not quoted on an active market. Transactions in such investments do not occur on a regular basis. The fair value of these investments is determined by applying the market comparison technique using comparable trading multiples for revenue and a fund's earnings before interest, tax, depreciation and amortisation ("EBITDA"). The valuation model is based on market multiples derived from quoted prices of companies comparable to the investee and the expected revenue and EBITDA of the investee. The estimate is adjusted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances.

Money Market Fund
The MAG Sub-Fund and the BPE Sub-Fund invest their assets in BlackRock ICS Euro Liquid Environmentally Aware Fund, a money market fund (the "Money Market Fund"). The Money Market Fund is a "Short Term Low Volatility Variable Net Asset Value Money Market Fund" (or LVNAV) as defined by the EU Money Market Funds Regulations. It invests in a broad range of high credit quality fixed income securities (such as bonds) and money market instruments (MMIs) (i.e. debt securities with short term maturities). It may also invest in deposits with credit institutions (e.g. banks). The fair value of the Money Market Fund is based on the latest price available on the official exchange listing or on another regulated market on the valuation day.

Investments in other BlackRock Funds
For Investments in other BlackRock Funds the quoted price is the closing price. Substantially all investments are valued based on unadjusted quoted market prices. Where such quoted prices are readily available in an active market, such prices are not required to be assessed or adjusted for any price related business risks, including climate change risk, in accordance with the fair value related requirements of the Sub-Funds' Financial Reporting Framework.

4. Fair value hierarchy (continued)

4.2 Fair value hierarchy – Assets and liabilities measured at fair value

The following tables provide an analysis of the Sub-Fund's assets and liabilities measured at fair value as at 30 June 2026 and 31 December 2025:

30 June 2026	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
MAG Sub-Fund				
Financial assets at fair value through profit or loss:				
- Debt instruments	-	-	36,672	36,672
- SPE investments	-	-	294,447	294,447
- Investments in other BlackRock Funds	163,930	-	-	163,930
- Derivate financial instruments - Futures	26	-	-	26
- Derivate financial instruments - Swaps	-	1,207	-	1,207
- Investments in Money Market Fund	111,067	-	-	111,067
Total	**275,023**	**1,207**	**331,119**	**607,349**
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments - Futures	64	-	-	64
- Derivative financial instruments - Swaps	-	1,808	-	1,808
Total	**64**	**1,808**	**-**	**1,872**

30 June 2026	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
BPE Sub-Fund				
Financial assets at fair value through profit or loss:				
- Unlisted private equity investments	-	-	128,257	128,257
- SPE investment	-	-	19,184	19,184
- Investment in other BlackRock Funds	19,957	-	-	19,957
- Investments in Money Market Fund	103,734	-	-	103,734
Total	**123,691**	**-**	**147,441**	**271,132**

31 December 2025	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
MAG Sub-Fund				
Financial assets at fair value through profit or loss:				
- Debt instruments		24,012	26,935	50,947
- SPE investments	-	-	158,631	158,631
- Investments in other BlackRock Funds	64,758	-	-	64,758
- Derivate financial instruments - Futures	201	-	-	201
- Derivate financial instruments - Swaps	-	294	-	294
- Derivate financial instruments - Forwards	-	515	-	515
- Investments in Money Market Fund	59,415	-	-	59,415
Total	**124,374**	**24,821**	**185,566**	**334,761**
Financial liabilities at fair value through profit or loss:				
- Derivative financial instruments - Swaps	-	265	-	265
- Derivative financial instruments - Forwards	-	103	-	103
Total	**-**	**368**	**-**	**368**

31 December 2025	Level 1 EUR'000	Level 2 EUR'000	Level 3 EUR'000	Total EUR'000
BPE Sub-Fund				
Financial assets at fair value through profit or loss:				
- Unlisted private equity investments	-	-	111,378	111,378
- Investments in Money Market Fund	33,418	-	-	33,418
Total	**33,418**	**-**	**111,378**	**144,796**

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

4.2 Fair value hierarchy – Assets and liabilities measured at fair value (continued)

The following tables present the movement in level 3 assets for the financial period ended 30 June 2026 and the financial period ended 31 December 2025:

30 June 2026	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined EUR'000
Financial assets at fair value through profit or loss:				
Opening balance	185,566	111,378	-	296,944
Purchases	116,002	28,744	-	144,746
Sales/Repayments	(10,734)	-	-	(10,734)
- Other net changes in fair value on financial assets at fair value through profit or loss	40,285	7,319	-	47,604
Closing balance	**331,119**	**147,441**	**-**	**478,560**

31 December 2025	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined EUR'000
Financial assets at fair value through profit or loss:				
Opening balance	-	-	-	-
Purchases	160,305	98,793	-	259,098
- Other net changes in fair value on financial assets at fair value through profit or loss	25,261	12,585	-	37,846
Closing balance	**185,566**	**111,378**	**-**	**296,944**

4.3 Financial instruments not measured at fair value

All financial assets and liabilities not measured at fair value at the financial period end are classified as Level 2, with the exception of cash and cash equivalents which are measured as Level 1.

The carrying values of assets and liabilities carried at amortised cost are a reasonable approximation of fair value.

5. Operating expenses

30 June 2026	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined EUR'000
Performance fees*	6,435	354	-	6,789
Management fees*	5,307	1,226	-	6,533
Administration fees	126	75	-	201
Transfer agent fees	115	92	-	207
Alternative recharge expense/(recovery)*	89	(112)**	-	(23)
Amortisation fees	67	53	-	120
Depositary fees	60	40	-	100
Directors' fees	15	15	-	30
Audit fees	9	9	-	18
Professional fees	9	9	-	18
Legal fees	5	52	-	57
Valuation fees	-	21	-	21
Deal expenses	-	68	-	68
Other	188	17	-	205
Total	**12,425**	**1,919**	**-**	**14,344**

*A related-party transaction.

**The recovery of EUR 112,292 recognised by the BPE Sub-Fund relates to the reversal of a prior year accrual which was no longer required.

5. Operating expenses (continued)

30 June 2025	MAG Sub-Fund EUR'000	BPE Sub-Fund EUR'000	BPI Sub-Fund EUR'000	Combined EUR'000
Management fees*	834	11	-	845
Deal expenses	-	370	-	370
Alternative recharge expenses*	60	68	-	128
Performance fees*	5	76	-	81
Administration fees	19	25	-	44
Depositary fees	16	21	-	37
Audit fees	16	18	-	34
Directors' fees	13	15	-	28
Professional fees	7	8	-	15
Transfer agent fees	3	4	-	7
Valuation fees	-	4	-	4
Other	10	9	-	19
Total	**983**	**629**	**-**	**1,612**

*A related-party transaction

Administration fees
The Administrator receives an administration fee from the Sub-Funds in accordance with the terms of the administrator agreement.

Alternative recharge expenses
Per the terms of the Prospectus, the Investment Managers or its Affiliates are entitled to be compensated for providing in house administrative, accounting (including tax services), financial reporting, valuation, client services, legal, investment and fund structuring, hedging and currency management and transfer pricing services to the Sub-Funds provided that the Investment Managers determine in good faith that any such expenses, charges or related costs are not greater than what would be paid to an unaffiliated third party for substantially similar services.

Management fees
Pursuant to the Prospectus, the Sub-Funds will pay a management fee to the AIFM, which shall accrue monthly and is payable in arrears. The management fee rate applicable to each share class (the "Applicable Management Fee Rate") is set out in the Prospectus. The Applicable management fee rate will be applied to a shareholder's total shareholding (based on the net asset value attributable to such shareholding as at each monthly dealing day, prior to any adjustment for payment or accrual of any applicable performance fee, to the extent applicable) for as long as the shareholder holds its shares, and will be pro-rated for any partial month in which a shareholder holds its shares. If the AIFM, the Investment Manager, their respective affiliates (which are wholly-owned by BlackRock) or their respective employees (in their capacity as such) receive directors' fees or consulting fees from private market investments, the management fees will be reduced by an amount equal to the portion of such fees that corresponds to the Sub-Fund's interest in the private market investments. The Sub-Funds pro-rata share of all commitment fees and break-up fees payable in respect of the Sub-Funds investments will be paid to the AIFM or an affiliate of the AIFM, and 100% of such fees will be credited against the management fee (with any excess credits carried forward) so that the net amount received by BlackRock from a combination of such retained fees and the management fee shall equal the management fee to which BlackRock was originally entitled.

For the purposes of the management fee calculation, in order to avoid duplication of management fees, the net asset value will exclude private market investments in associated funds to the extent that the Sub-Funds pay management fees or the equivalent with respect to such investments. For the avoidance of doubt, any management fees charged by (i) target funds which are not associated funds and (ii) by any fund or similar vehicle in which the Sub-Funds invest as part of its liquid investment strategy, will in each case be borne by the Sub-Funds indirectly as they will be accounted for in the net asset value.

The Sub-Funds are investing in Agency Acc T0 shares and Premier Acc shares of BlackRock ICS Euro Liquid Environmentally Aware Fund. Fees of 0.03% are charged for the Agency Acc T0 shares and 0.10% for the Premier Acc shares at the level of this investment to cover the administrative expenses, which is in line with the legal documents.

The MAG-Fund is investing in Class X Acc EUR shares of BlackRock Advantage World Equity Fund. No fees are charged at the level of this underlying investment, which is in line with the legal documents.

The MAG-Fund is investing in Class Flexible Acc H EUR shares of iShares Screened Global Corporate Bond Index Fund Acc H EUR). No fees are charged at the level of this underlying investment, which is in line with the legal documents.

The Sub-Funds are investing in Class X EUR hedged Accumulating share class of BlackRock Tactical Opportunities Fund. No fees are charged at the level of this underlying investment, which is in line with the legal documents.

The MAG Sub-Fund is investing in Magnus Holdings Limited. No fees are charged at the level of this underlying investment, which is in line with the legal documents.

5. Operating expenses (continued)

Management fees (continued)
The BPE Sub-Fund is investing in BlackRock Private Equity Evergreen SCSp. No management or performance fees are charged at the level of this underlying investment.

Performance fees
Each Sub-Fund shall pay the performance fee to the Investment Manager, subject to and in accordance with the following provisions. A separate performance fee calculation will be carried out in respect of each share class. In the event that the Net Asset Value ("NAV") per share of a share class as of the final date of a performance period exceeds the NAV per share of such share class as of the first date of such performance period plus the preferred return thereon (as defined in the Prospectus), the Investment Manager shall be entitled to be paid a fee out of the assets of the respective Sub-Fund equal to respective Sub-Funds performance fees rate (outlined below) of the amount by which the NAV per share as of the final date of such performance period exceeds the reference NAV per share multiplied by the number of shares in the relevant share class.

Sub-funds	Performance fees rate
MAG Sub-Fund	15.0%
BPE Sub-Fund	12.5%

The performance fee is calculated and accrued monthly. It shall crystallise and become payable to the Investment Manager at the end of each performance period. However, if a shareholder redeems all or part of its shares before the end of a performance period, any accrued performance fee with respect to such redeemed shares will crystallise and will be payable to the Investment Manager on the relevant quarterly dealing day.

Professional fees
Professional fees in the statement of comprehensive income are costs incurred for professional services provided to the Sub-Funds. They may include tax advisory fees, tax fees, secretarial fees, due diligence costs incurred for prospective investment acquisitions and other professional costs.

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Financial assets at fair value through profit or loss

The MAG Sub-Fund

30 June 2026 Investment	Original currency	Total capital commitment original currency '000	Unfunded capital commitment original currency '000	Cost EUR'000	Fair value EUR'000	% of Net assets attributable to shareholders	Unrealised currency gain/(loss) EUR'000	Unrealised investment gain/(loss) EUR'000
Equity investments								
APS Hemingway Onshore Holdings LLC	USD	23,781	-	20,234	23,720	3.95	567	2,920
BlackRock Advantage World Equity Fund (Class X Acc EUR)*	EUR	20,250	-	20,250	21,180	3.53	-	929
BlackRock Tactical Opportunities Fund (Class X Shares)*	EUR	121,237	-	121,237	128,488	21.40	-	7,251
European Mid-Market PD Aggregator Limited	EUR	49,192	40,467	8,724	8,919	1.49	-	195
Infra Solutions Co-Invest Aggregator Limited	EUR	80,000	31,961	48,039	54,884	9.14	-	6,846
iShares Screened Global Corporate Bond Index Fund (Class Flexible Acc H EUR)*	EUR	14,089	-	14,089	14,261	2.37	-	172
Magnus Holdings Limited*	EUR	139,505	-	139,505	193,330	32.19	-	53,826
PEP Article 8 Co-Invest Aggregator Limited	USD	57,186	42,711	12,390	13,595	2.26	271	933
Debt instruments								
Magnus II Issuer Holding DAC	EUR	36,672	-	36,671	36,672	6.11	-	-
Money Market Funds								
BlackRock ICS Euro Liquid Environmentally Aware Fund (Class Agency (ACC T0) Shares)*	EUR	-	-	110,457	111,067	18.49	-	610
Total				**531,596**	**606,116**	**100.93**	**838**	**73,682**

* Related party

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Financial assets at fair value through profit or loss (continued)

31 December 2025 Investment	Original currency	Total capital commitment original currency ’000	Unfunded capital commitment original currency ’000	Cost EUR’000	Fair value EUR’000	% of Net assets attributable to shareholders	Unrealised currency gain/(loss) EUR’000	Unrealised investment gain/(loss) EUR’000
Equity investments								
APS Hemingway Onshore Holdings LLC	USD	23,782	-	20,233	22,267	6.67	15	2,019
BlackRock Tactical Opportunities Fund (Class X shares)*	EUR	65,044	-	65,044	64,758	19.39	-	(286)
Infra Solutions Co-Invest Aggregator Limited	EUR	80,000	45,133	34,867	34,748	10.41	-	(119)
Magnus Holdings Limited*	EUR	73,869	-	73,463	96,697	28.96	-	23,234
PEP Article 8 Co-Invest Aggregator Limited	USD	28,381	22,754	4,807	4,919	1.47	(16)	128
Debt instruments								
Beignet Investor LLC	USD	26,670	-	22,840	24,012	7.19	(131)	1,303
Magnus II Issuer Holding DAC	EUR	26,935	-	26,935	26,935	8.07	-	-
Money Market Funds								
BlackRock ICS Euro Liquid Environmentally Aware Fund (Class Agency (ACC T0) Shares)*	EUR	-	-	59,285	59,415	17.79	-	130
Total				**307,474**	**333,751**	**99.95**	**(132)**	**26,409**

* Related party

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Financial assets at fair value through profit or loss (continued)

The BPE Sub-Fund

30 June 2026 Investment	Original currency	Total capital commitment original currency '000	Unfunded capital commitment original currency '000	Cost EUR'000	Fair value EUR'000	% of Net assets attributable to shareholders	Unrealised currency gain/(loss) EUR'000	Unrealised investment gain/(loss) EUR'000
Equity investments								
Aestas Management company LLC	USD	5,877	-	5,006	8,221	2.95	135	3,081
AI Robin & CY S.C.A.	EUR	15,000	-	15,000	17,103	6.14	-	2,103
Auric Bloom L.P.	USD	5,000	-	4,343	4,373	1.57	30	-
BlackRock Private Equity Evergreen SCSp*	EUR	18,473	-	18,473	19,184	6.89	-	711
BlackRock Tactical Opportunities Fund (Class X Shares)*	EUR	19,519	-	19,519	19,957	7.16	-	438
BR Cherry Intermediate C S.à r.l.	EUR	13,274	-	13,274	16,440	5.90	-	3,166
BR Minerva Aggregator LTD.	USD	15,000	-	13,912	14,528	5.21	(792)	1,408
CD&R Opal Co-Investor LP.	USD	14,799	-	13,064	14,716	5.28	(120)	1,772
KKR Traviata Co-Invest LP.	EUR	20,000	-	20,000	27,442	9.85	-	7,442
Niobrara Merlin Co-investment	USD	13,000	-	11,043	11,687	4.19	327	316
PAI Strategic Partnership II SCSp	EUR	17,700	10,207	7,493	7,666	2.75	-	173
Truelink Sapphire L.P.	USD	7,000	-	5,929	6,081	2.18	194	(41)
Money Market Funds								
BlackRock ICS Euro Liquid Environmentally Aware Fund (Class Agency (ACC T0) Shares)*	EUR	-	-	83,486	83,974	30.14	-	488
BlackRock ICS Euro Liquid Environmentally Aware Fund (Class Premier (Acc) Shares)*	EUR	-	-	19,686	19,760	7.09	-	73
Total				**250,228**	**271,132**	**97.30**	**(226)**	**21,130**

* Related party

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Financial assets at fair value through profit or loss (continued)

31 December 2025 Investment	Original currency	Total capital commitment original currency '000	Unfunded capital commitment original currency '000	Cost EUR'000	Fair value EUR'000	% of Net assets attributable to shareholders	Unrealised currency gain/(loss) EUR'000	Unrealised investment gain/(loss) EUR'000
Equity investments								
Aestas Management company LLC	USD	5,877	-	5,006	5,009	3.37	(2)	5
AI Robin & CY S.C.A.	EUR	15,000	-	15,000	16,858	11.34	-	1,858
BR Cherry Intermediate C S.à r.l.	EUR	13,274	-	13,274	15,421	10.37	-	2,147
BR Minerva Aggregator LTD.	USD	15,000	-	13,912	13,729	9.23	(1,140)	957
CD&R Opal Co-Investor LP.	USD	14,799	-	13,064	13,994	9.41	(463)	1,393
KKR Traviata Co-Invest LP.	EUR	20,000	-	20,000	27,564	18.54	-	7,564
Niobrara Merlin Co-investment	USD	13,000	-	11,043	11,377	7.65	26	307
PAI Strategic Partnership II SCSp	EUR	17,700	10,207	7,493	7,426	4.99	-	(67)
Money Market Funds								
BlackRock ICS Euro Liquid Environmentally Aware Fund (Class Agency (ACC T0) Shares)*	EUR	-	-	33,317	33,418	22.47	-	101
Total				**132,109**	**144,796**	**97.37**	**(1,579)**	**14,265**

* Related party

7. Share capital

Authorised
The initial share capital of the Fund was EUR 30,000 represented by 30 ordinary shares of no par value.

The minimum share capital of the Sub-Funds may not be less than the level provided for by the 2010 Law, which is the equivalent in the reference currency of the Sub-Funds of one million two hundred fifty thousand Euro (EUR 1,250,000). Such minimal capital must be reached within a period of twelve (12) months after the date on which the Fund has been authorised as an investment company with variable share capital under the 2010 Law.

The share capital of the Sub-Funds are represented by fully paid up shares. The Sub-Funds may issue shares of different share classes.

Issued share capital
A reconciliation of the number of shares outstanding for the financial period ended 30 June 2026 and year ended 31 December 2025 are provided in the tables below:

30 June 2026	MAG Sub-Fund ’000	BPE Sub-Fund ’000	BPI Sub-Fund ’000	Combined ’000
Balance at beginning of the financial period	3,113	1,357	-	4,470
Issue of shares	2,174	1,453	-	3,627
Redemption of shares	-	(280)	-	(280)
Balance at end of the financial period	**5,287**	**2,530**	**-**	**7,817**

31 December 2025	MAG Sub-Fund ’000	BPE Sub-Fund ’000	BPI Sub-Fund ’000	Combined ’000
Balance at beginning of the financial year	-	-	-	-
Issue of shares	3,113	1,357	-	4,470
Balance at end of the financial year	**3,113**	**1,357**	**-**	**4,470**

As at 30 June 2026, the capital contributed by the shareholders to the MAG Sub-Fund was EUR 542,891,504 (31 December 2025: EUR 313,691,948) and to the BPE Sub-Fund was EUR 292,032,819 (31 December 2025: EUR 136,889,361).

During the financial period ended 30 June 2026, no redemption proceeds were paid to shareholders of the MAG Sub-Fund (31 December 2025: EUR 32,532) and redemption proceeds paid to shareholders of the BPE Sub-Fund amounted to EUR 32,462,345 (31 December 2025: EUR Nil).

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Share capital (continued)

Net assets attributable to shareholders

The net assets attributable to shareholders, shares outstanding and NAV per share by share class in issue as at 30 June 2026 and 31 December 2025 are detailed in the tables below.

MAG Sub-Fund

		30 June 2026	31 December 2025
Class A1			
Net assets	EUR'000	854	11
Shares in issue		7,328	100
Net asset value per share	EUR	116.60	108.21
Class A2			
Net assets	EUR'000	2,088	-
Shares in issue		20,000	-
Net asset value per share	EUR	104.40	-
Class B1			
Net assets	EUR'000	10,546	11
Shares in issue		90,988	100
Net asset value per share	EUR	115.90	107.86
Class B1 USD			
Net assets	USD'000	1,076	-
Shares in issue		10,546	-
Net asset value per share	USD	102.01	-
Class B2			
Net assets	EUR'000	1,278	-
Shares in issue		12,250	-
Net asset value per share	EUR	104.33	-
Class D			
Net assets	EUR'000	6,193	710
Shares in issue		52,960	6,538
Net asset value per share	EUR	116.94	106.58
Class EIT			
Net assets	EUR'000	53,977	-
Shares in issue		511,984	-
Net asset value per share	EUR	105.43	-
Class ZA1			
Net assets	EUR'000	40,113	28,894
Shares in issue		348,813	270,325
Net asset value per share	EUR	115.00	106.64
Class ZA1 USD			
Net assets	USD'000	551	524
Shares in issue		5,000	5,000
Net asset value per share	USD	110.30	104.90
Class ZA2			
Net assets	EUR'000	8,204	-
Shares in issue		77,500	-
Net asset value per share	EUR	105.86	-
Class ZB1			
Net assets	EUR'000	70,672	16,730
Shares in issue		617,273	156,890
Net asset value per share	EUR	114.49	106.64
Class ZB1 USD			
Net assets	USD'000	2,747	87
Shares in issue		24,141	801
Net asset value per share	USD	113.80	108.85

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Share capital (continued)

		30 June 2026	31 December 2025
Class ZB2			
Net assets	EUR'000	9,757	4,291
Shares in issue		85,073	40,201
Net asset value per share	EUR	114.69	106.74
Class ZD			
Net assets	EUR'000	87,360	40,786
Shares in issue		744,366	374,700
Net asset value per share	EUR	117.36	108.85
Class ZD USD			
Net assets	USD'000	2,102	1,280
Shares in issue		18,979	12,175
Net asset value per share	USD	110.74	105.14
Class ZEIT			
Net assets	EUR'000	132,948	86,247
Shares in issue		1,166,205	810,537
Net asset value per share	EUR	114.00	106.41
Class ZEITU			
Net assets	EUR'000	165,685	154,640
Shares in issue		1,436,074	1,436,074
Net asset value per share	EUR	115.37	107.68
Class I1			
Net assets	EUR'000	5,922	-
Shares in issue		57,256	-
Net asset value per share	EUR	103.43	-

7. Share capital (continued)

BPE Sub-Fund

		30 June 2026	31 December 2025
Class A1			
Net assets	EUR'000	78,993	11
Shares in issue		686,226	100
Net asset value per share	EUR	115.11	112.19
Class B1			
Net assets	EUR'000	4,093	11
Shares in issue		35,740	100
Net asset value per share	EUR	114.53	111.85
Class C1			
Net assets	EUR'000	29,439	20,492
Shares in issue		255,838	182,959
Net asset value per share	EUR	115.07	112.00
Class D			
Net assets	EUR'000	43	41
Shares in issue		367	367
Net asset value per share	EUR	116.01	112.52
Class EIT			
Net assets	EUR'000	821	623
Shares in issue		7,710	5,997
Net asset value per share	EUR	106.47	103.91
Class ZA2			
Net assets	EUR'000	2,684	2,605
Shares in issue		26,000	26,000
Net asset value per share	EUR	103.23	100.18
Class ZB1			
Net assets	EUR'000	26,231	13,805
Shares in issue		247,601	133,872
Net asset value per share	EUR	105.94	103.12
Class ZD			
Net assets	EUR'000	31,017	9,589
Shares in issue		267,260	85,099
Net asset value per share	EUR	116.05	112.68
Class ZD USD			
Net assets	USD'000	31,682	25,679
Shares in issue		272,618	222,057
Net asset value per share	USD	116.21	115.64
Class ZI1			
Net assets	EUR'000	4,581	-
Shares in issue		45,000	-
Net asset value per share	EUR	101.81	-
Class I2			
Net assets	EUR'000	26,682	-
Shares in issue		265,390	-
Net asset value per share	EUR	100.54	-
Class Y			
Net assets	EUR'000	49,718	79,662
Shares in issue		420,430	700,000
Net asset value per share	EUR	118.26	113.80

8. Exchange rates

The rates of exchange as at 30 June 2026 and 31 December 2025 were:

Currency		30 June 2026	31 December 2025
EUR 1 =	USD	1.1433	1.1745

9. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or is able to exercise significant influence over the other party, in making financial or operational decisions.

The BPE Sub-Fund has contributed EUR 18,472,949 (31 December 2025: EUR nil) in BlackRock Private Equity Evergreen SCSp. As at 30 June 2026, the fair value of this investment is EUR 19,183,877 (31 December 2025: EUR nil).

The MAG Sub-Fund had contributed EUR 139,504,891 (31 December 2025: EUR 73,463,168) in Magnus Holdings Limited. As at 30 June 2026, the fair value of this investment is EUR 193,330.699 (31 December 2025: EUR 96,697,355).

The MAG Sub-Fund has invested in 1,018,893 shares (31 December 2025: 550,519) Premium Acc T0 EUR shares of BlackRock ICS Euro Liquid Environmentally Aware Fund. As at 30 June 2026, the fair value of this investment is EUR 111,067,183 (31 December 2025: EUR 59,414,488).

The BPE Sub-Fund has invested in 768,394 Agency Acc T0 shares (31 December 2025: 308,966) and 181,269 Premier Acc shares (31 December 2025: nil) of BlackRock ICS Euro Liquid Environmentally Aware Fund. As at 30 June 2026, the fair value of the Agency Acc T0 Shares amounted to EUR 83,973,861 (31 December 2025: EUR 33,418,257) and the fair value of the Premier Acc Shares amounted to EUR 19,759,717 (31 December 2025: EUR nil).

The BPE Sub-Fund has invested in 139,976 Class X shares (31 December 2025: nil) of BlackRock Tactical Opportunities Fund. As at 30 June 2026, the fair value of this investment is EUR 19,957,011 (31 December 2025: EUR nil).

The MAG Sub-Fund had invested in 116,311 Class X Acc EUR shares (31 December 2025: nil) of BlackRock Advantage World Equity Fund. As at 30 June 2026, the fair value of this investment is EUR 21,179,884 (31 December 2025: EUR nil).

The MAG Sub-Fund had invested in 1,479,853 Class Class Flexible Acc H EUR shares (31 December 2025: nil) of iShares Screened Global Corporate Bond Index Fund (IE). As at 30 June 2026, the fair value of this investment is EUR 14,261,343 (31 December 2025: EUR nil).

The MAG Sub-Fund has invested in 901,197 class X shares (31 December 2025: 492,652) of BlackRock Tactical Opportunities Fund. As at 30 June 2026, the fair value of this investment is EUR 128,488,162 (31 December 2025: EUR 64,785,120).

During the financial period ended 30 June 2026, BlackRock UK A LLP, a related party and a shareholder of the BPE Sub-Fund, redeemed 279,570 Class Y shares amounting to EUR 32,462,320 (31 December 2025: EUR nil).

All related party transactions were carried out at arm's length in the ordinary course of business. The AIFM, the Investment Managers and the Principal Distributor are wholly owned subsidiaries of BlackRock, Inc. and related parties to the Fund.

9.1 Related party fees and expenses

Fees paid to the AIFM and the Investment Manager during the financial period ended 30 June 2026 was EUR 11,741,971 for the MAG Sub-Fund and EUR 1,580,323 for the BPE Sub-Fund. The outstanding payable as that date was EUR 13,894,811 for the MAG Sub-Fund and EUR 1,244,242 for the BPE Sub-Fund. As at 30 June 2026, Joanne Fitzgerald was an employee of the BlackRock Group. The Directors who are employees of the BlackRock Group are not entitled to receive Directors' fees.

9.2 Significant investors

The MAG Sub-Fund

As at 30 June 2026, BlackRock UK A LLP, an affiliate of BlackRock and a shareholder of the Sub-Fund has made subscriptions of EUR 40,000 (31 December 2025: EUR 40,000).

The following investors are:

a) Funds managed by BlackRock or are affiliates of BlackRock, Inc. ("BlackRock Related Investors"); or
b) investors (other than those listed in (a) above) who held 51% or more of the voting shares in issue in the Fund and are as a result, considered to be related parties to the Sub-Fund ("Significant Investors").

Total % of shares/interests held by BlackRock Related Investors	Total % of shares/interests held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not affiliates of BlackRock Related Investors
0.01%	Nil	Nil

The BPE Sub-Fund

BLACKROCK PRIVATE MARKETS

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Related party transactions (continued)

9.2 Significant investors (continued)

As at 30 June 2026, BlackRock UK A LLP, an affiliate of BlackRock and a shareholder of the Sub-Fund has made subscriptions of EUR 70,040,000 (31 December 2025: EUR 70,040,000) and redeemed 279,570 shares for EUR 32,462,320 (31 December 2025: EUR Nil).

The following investors are:
a) Funds managed by BlackRock or are affiliates of BlackRock, Inc. (“BlackRock Related Investors”); or
b) investors (other than those listed in (a) above) who held 51% or more of the voting shares in issue in the Fund and are as a result, considered to be related parties to the Fund (“Significant Investors”).

Total % of shares/interests held by BlackRock Related Investors	Total % of shares/interests held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not affiliates of BlackRock Related Investors
17.86%	52.72%	1

9.3 Other related party transactions
No provisions have been recognised by the Fund against amounts due from related parties at the financial period ended 30 June 2026 (31 December 2025: EUR Nil). No amounts have been written off during the financial period in respect of amounts due to or from related parties (31 December 2025: EUR Nil). No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 December 2025: EUR Nil).

There were no loans, quasi loans, credit transactions or remuneration between the Fund and its key management personnel for the financial period ended 30 June 2026 (31 December 2025: none).

10. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 30 June 2026 and 31 December 2025 other than those already disclosed in the condensed financial statements.

11. Subsequent events

There have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 30 June 2026.

12. Approval date

The condensed financial statements were approved by the Directors on 21 September 2026.

Signed by:
Russel Proffit-Perchard
6166AAFF753C4B6

Russell Proffitt-Perchard

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