

BlackRock Advantage Emerging Markets ex China Equity Fund

Class A Acc U.S. Dollar

BlackRock Funds I ICAV

Performance, Portfolio Breakdowns and Net Assets information as at: 30-Apr-2026. All other data as at 18-May-2026.

This document is marketing material. For Investors in Luxembourg, Investors should read the KIID/PRIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

- The Fund aims to achieve long-term capital growth on your investment, in a manner consistent with the principles of sustainable investing.
- The Fund seeks to gain at least 70% of its investment exposure to equity securities (e.g. shares) of companies in emerging markets, excluding China. The Fund may invest in equities and equity-related securities, Fixed Income ("FI") securities (such as bonds), money market instruments (MMIs) (debt securities with short-term maturities), deposits and cash. The FI securities and MMIs may be issued by governments, government agencies, companies and supranationals and will be investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase.
- The Investment Manager ("IM") will, in addition to the investment criteria set out above, take into account certain environmental, social and governance-related ("ESG") characteristics when selecting the securities to be held directly by the Fund and, in doing so, may use data provided by external ESG research providers and proprietary models. For further details please refer to the BlackRock website at www.blackrock.com/baselinescreens. The Fund may obtain indirect exposure (through, including but not limited to, Financial Derivative Instruments ("FDIs") to securities which may not satisfy these ESG criteria.

RISK INDICATOR

Lower Risk

Potentially Lower Rewards

Higher Risk

Potentially Higher Rewards



CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- 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.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- 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.
- There is no assurance that uncertainties in Indian tax law will not negatively impact the Fund when they are clarified.

KEY FACTS

Constraint[†]: MSCI Emerging Markets ex China Index (Net)

Asset Class: Equity

Fund Launch Date: 24-Jun-2024

Share Class Launch Date: 25-Jun-2024

Share Class Currency: USD

Net Assets of Fund (M): 126,58 USD

Morningstar Category: Global Emerging Markets ex-China Equity

SFDR Classification: Article 8

Domicile: Ireland

ISIN: IE000G6RGF16

Use of Income: Accumulating

Management Company: BlackRock Asset Management Ireland Limited

FEES AND CHARGES

Annual Management Fee: 0,90%

Ongoing Charge: 0,90%

Performance Fee: 0,00%

DEALING INFORMATION

Settlement: Trade Date + 3 days

Dealing Frequency: Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio: 2,89x

Price to Earnings Ratio: 20,01x

Number of Holdings: 277

PORTFOLIO MANAGER(S)

David Piazza

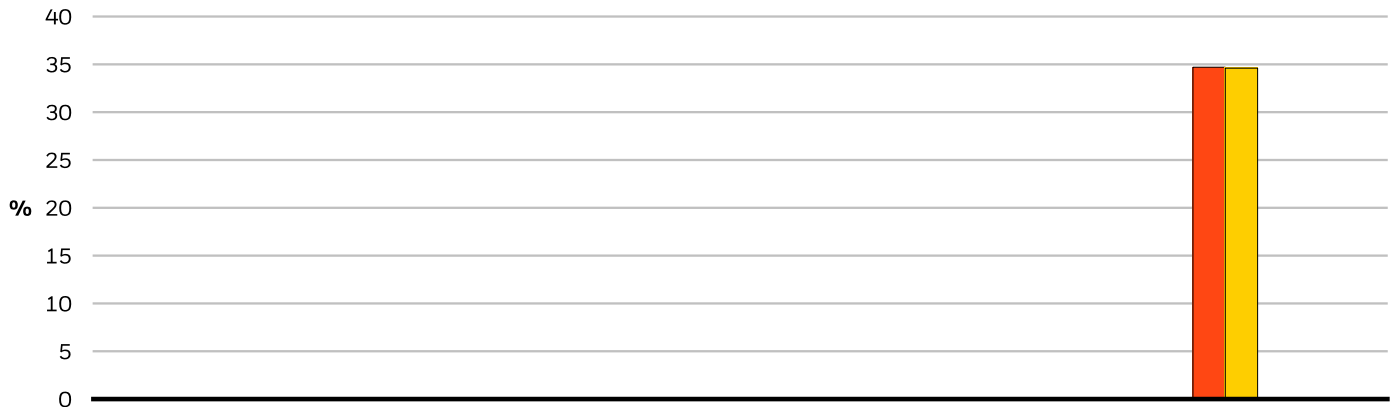
Jeff Shen

Please refer to the Glossary for more details.

**BlackRock Advantage Emerging Markets ex
China Equity Fund
Class A Acc U.S. Dollar
BlackRock Funds I ICAV**

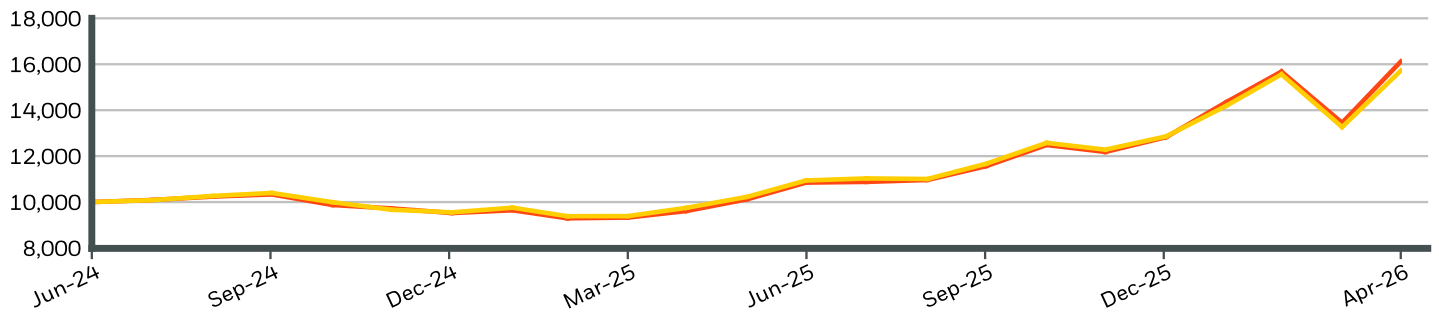


CALENDAR YEAR PERFORMANCE



| | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------------------------------|------|------|------|------|-------|
| Share Class | - | - | - | - | 34,69 |
| Constraint^{†1} | - | - | - | - | 34,61 |

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|--------------------------------|----------------|-------|-------|-------|-------|---------------------|----|-----------------|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | 19,82 | 12,22 | 29,09 | 25,65 | 67,68 | - | - | 30,24 |
| Constraint^{†1} | 18,50 | 10,69 | 24,99 | 22,24 | 61,21 | - | - | 28,39 |

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

■ Share Class BlackRock Advantage Emerging Markets ex China Equity FundClass A Acc U.S. Dollar
■ Constraint^{†1} MSCI Emerging Markets ex China Index (Net)

**BlackRock Advantage Emerging Markets ex
China Equity Fund
Class A Acc U.S. Dollar
BlackRock Funds I ICAV**

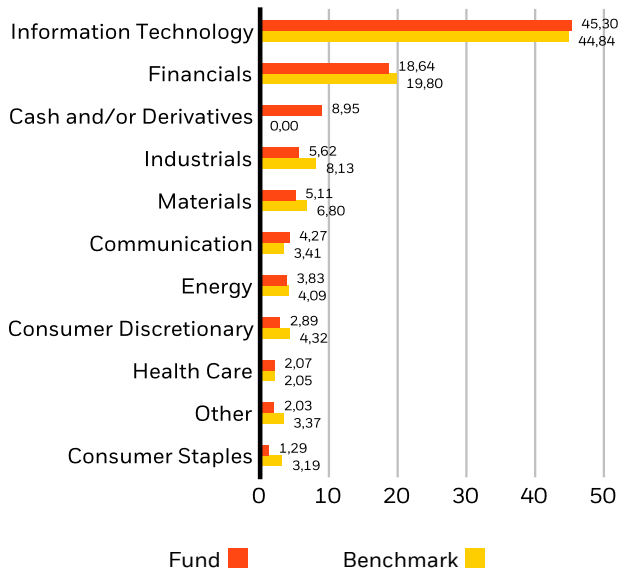


Top 10 Holdings

| | |
|---|---------------|
| SAMSUNG ELECTRONICS CO LTD | 9,16% |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 8,96% |
| SK HYNIX INC | 5,81% |
| DELTA ELECTRONICS INC | 2,12% |
| MEDIATEK INC | 2,03% |
| HON HAI PRECISION INDUSTRY CO LTD | 1,35% |
| ASE TECHNOLOGY HOLDING CO LTD | 1,26% |
| HDFC BANK LTD | 1,22% |
| AL RAJHI BANKING & INVESTMENT CORPORATION SJSC | 1,18% |
| BHARTI AIRTEL LTD | 1,16% |
| Total of Portfolio | 34,25% |

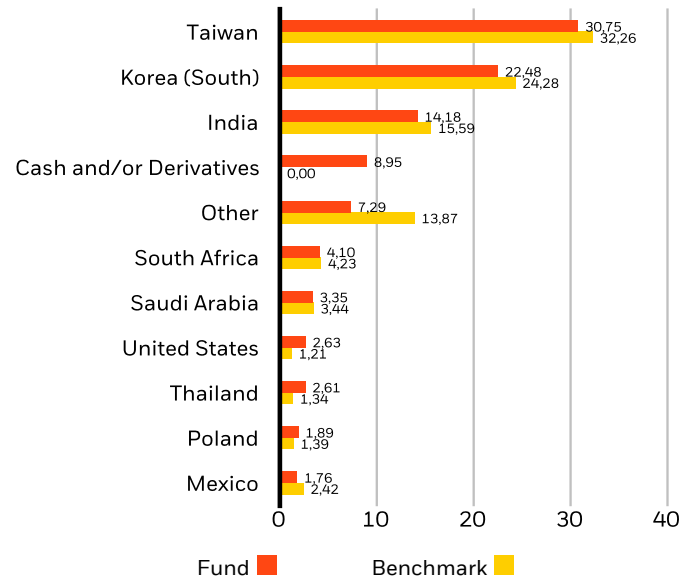
Holdings subject to change

SECTOR BREAKDOWN (%)



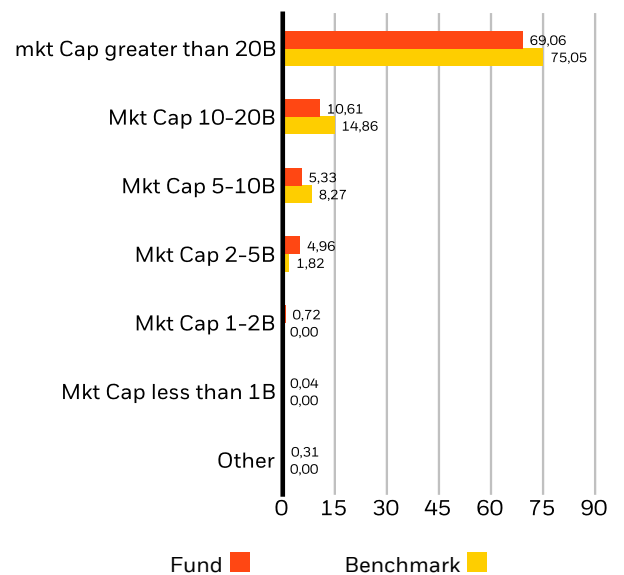
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

BlackRock Advantage Emerging Markets ex China Equity Fund Class A Acc U.S. Dollar BlackRock Funds I ICAV

BlackRock®

GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices.

Article 9: Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

IMPORTANT INFORMATION:

In the European Economic Area (EEA): this is Issued by BlackRock (Netherlands) B.V. is authorised and regulated by the Netherlands Authority for the Financial Markets. Registered office Amstelplein 1, 1096 HA, Amsterdam, Tel: 020 – 549 5200, Tel: 31-20-549-5200. Trade Register No. 17068311 For your protection telephone calls are usually recorded. For Ireland and only in relation to Per Se Professionals and/or Eligible Counterparties (i.e., Professional Investors), this may also be issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

In the UK and Non-European Economic Area (EEA) countries (excluding Switzerland): this is Issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

This is Marketing Material. The BlackRock Advantage Emerging Markets ex China Equity Fund is a sub fund of the BlackRock Funds I ICAV (the 'Fund'). The Fund is structured as a unit trust organised under the laws of Ireland and authorised by the Central Bank of Ireland as UCITS for the purposes of UCITS Regulations. Investment in the sub-fund(s) is only open to 'Qualified Holders', as defined in the relevant Fund Prospectus. In the UK any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document (KIID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts, and in the EEA and Switzerland any decision to invest must be based solely on the information contained in the Company's Prospectus (Available in English, French and German languages), the most recent financial reports and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID) and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts which are available in registered jurisdictions and local language where they are registered, these can be found at www.blackrock.com on the relevant product pages. Any investment decision should be made on the basis of the information outlined above and Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found www.blackrock.com on the relevant product pages for where the fund is registered for sale. Prospectuses, Key Investor Information Documents (UK only), PRIIPs KID and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. BlackRock and/or the Management Company may terminate marketing at any time. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in local language in registered jurisdictions. UCITS HAVE NO GUARANTEED RETURN AND PAST PERFORMANCE DOES NOT GUARANTEE THE FUTURE ONES in local language in registered jurisdictions.

This document is marketing material and will expire 12 months after issue

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

© 2026 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, and iSHARES are trademarks of BlackRock, Inc. or its affiliates All other trademarks are those of their respective owners