

# BlackRock Advantage Emerging Markets ex China Equity Fund

## Class X Acc Euro

### BlackRock Funds I ICAV

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Mar-2026. All other data as at 16-Apr-2026.

This document is marketing material. For Investors in Sweden. 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](http://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<sup>††</sup>:** 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:** EUR

**Net Assets of Fund (M):** 97.07 USD

**Morningstar Category:** Global Emerging Markets ex-China Equity

**SFDR Classification:** Article 8

**Domicile:** Ireland

**ISIN:** IE000ELSLV40

**Use of Income:** Accumulating

**Management Company:** BlackRock Asset Management Ireland Limited

#### FEES AND CHARGES

**Annual Management Fee:** 0.00%

**Ongoing Charge:** 0.00%

**Performance Fee:** 0.00%

#### DEALING INFORMATION

**Settlement:** Trade Date + 3 days

**Dealing Frequency:** Daily, forward pricing basis

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio:** 2.57x

**Price to Earnings Ratio:** 17.17x

**Number of Holdings:** 271

#### PORTFOLIO MANAGER(S)

David Piazza

Jeff Shen

Please refer to the Glossary for more details.

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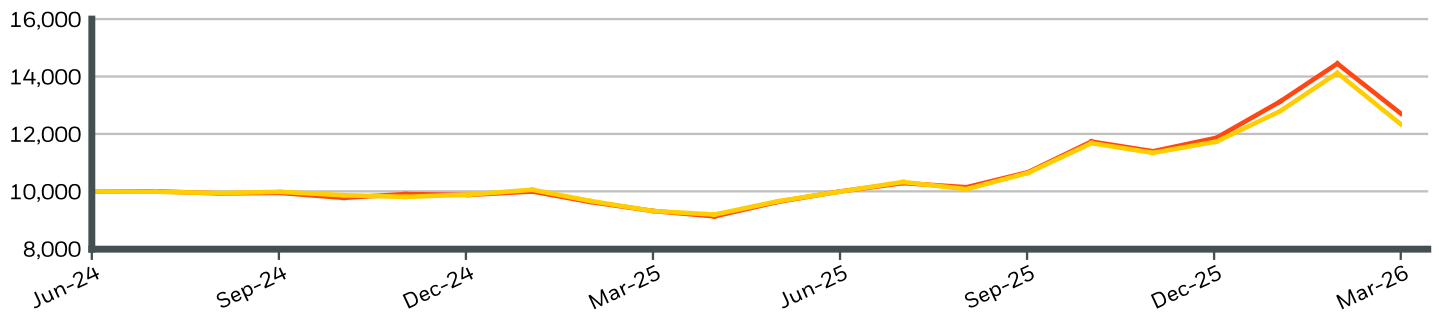


**CALENDAR YEAR PERFORMANCE**



	2021	2022	2023	2024	2025
<b>Share Class</b>	-	-	-	-	20.13
<b>Constraint<sup>†1</sup></b>	-	-	-	-	18.69

**GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	-12.03	7.13	19.18	7.13	36.44	-	-	15.18
<b>Constraint<sup>†1</sup></b>	-12.65	5.15	15.95	5.15	32.47	-	-	13.16

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 EUR, 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 X Acc Euro
- Constraint<sup>†1</sup>      MSCI Emerging Markets ex China Index (NET)

# BlackRock Advantage Emerging Markets ex China Equity Fund Class X Acc Euro BlackRock Funds I ICAV

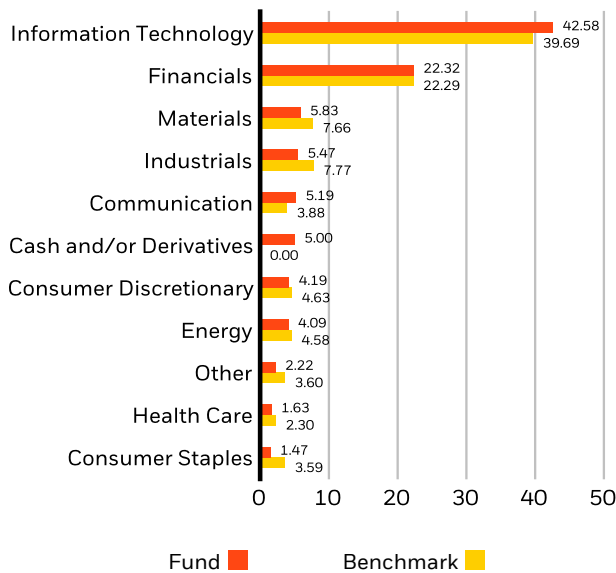


## Top 10 Holdings

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	9.44%
SAMSUNG ELECTRONICS CO LTD	8.34%
SK HYNIX INC	4.37%
DELTA ELECTRONICS INC	1.56%
AL RAJHI BANKING & INVESTMENT CORPORATION SJSC	1.53%
MEDIATEK INC	1.44%
HON HAI PRECISION INDUSTRY CO LTD	1.44%
HDFC BANK LTD	1.25%
ASE TECHNOLOGY HOLDING CO LTD	1.21%
KUWAIT FINANCE HOUSE KSC	1.14%
<b>Total of Portfolio</b>	<b>31.72%</b>

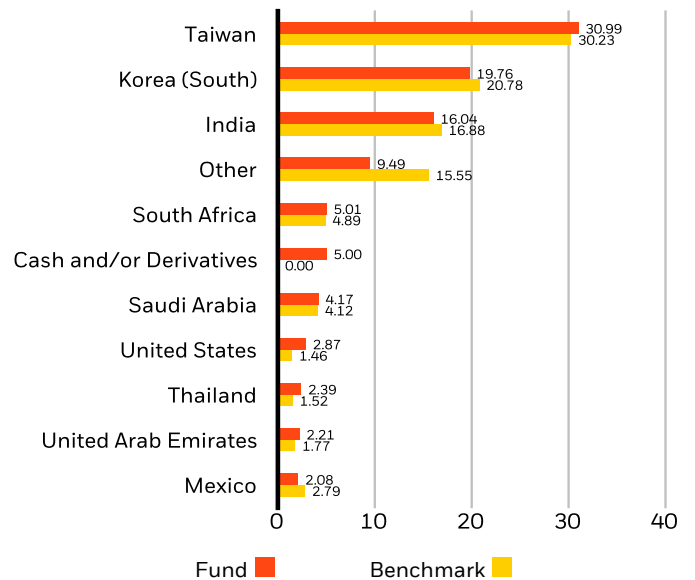
Holdings subject to change

## SECTOR BREAKDOWN (%)



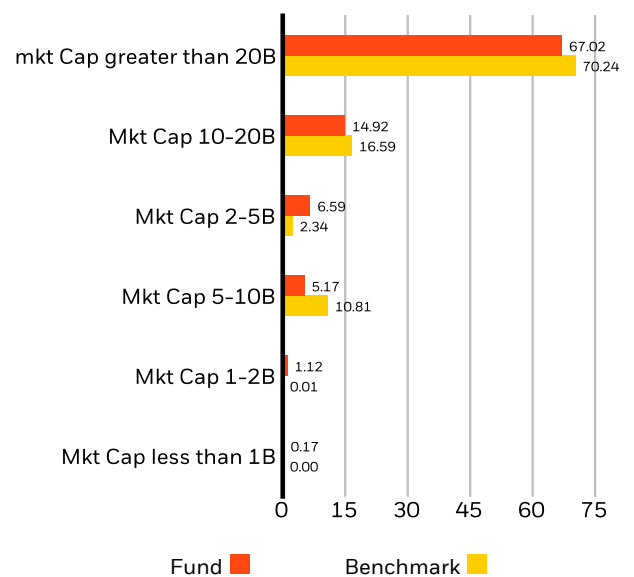
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

## GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

## MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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## 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.

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