

**PRODUCT:** ACS Climate Transition Screened and Optimised World Equity Fund (the "**Fund**")

**MANAGER:** BlackRock Fund Managers Limited (the "**Manager**")

**DATE:** 24 April 2026

**FCA PRODUCT REFERENCE NUMBER:** 932205

**This Fund does not have a UK sustainable investment label. Sustainable investment labels help investors find products that have a specific sustainability goal. The Fund does not use a sustainability label because whilst the Fund applies environmental, social or governance ("ESG") commitments within its investment process (as described below), the Fund does not have a specific sustainability goal and the investment strategy of the Fund means it is not able to meet the criteria of any sustainability label.**

### Sustainability Approach

The aim of the Fund is to (i) provide, through active management, exposure to companies within the MSCI World Index (the "**Index**") that are well-positioned to maximise the opportunities and minimise the potential risks associated with a transition to a low carbon economy, relative to other companies within that Index and (ii) maintain a risk profile for the Fund (i.e. an evaluation of the risks (e.g. risk of losses) associated with the portfolio) which generally reflects the return and risk profile of the Index. The ESG criteria described below may not apply to investments held by the Fund for efficient portfolio management ("**EPM**") and liquidity purposes (including derivatives, money market instruments, deposits and units in collective investment schemes). However, this exposure will not exceed 20% of the Fund's total assets.

#### *Exclusionary Screening*

In addition to applying the Methodology set out below, the Fund will apply exclusionary screens when selecting investments to be held directly by the Fund.

In applying the exclusionary screens, the Investment Manager will limit and/or exclude (as applicable) direct investment in corporate issuers which have exposure to, or ties with, the following sectors: controversial weapons, nuclear weapons, firearms or small arms ammunition intended for retail to civilians, fossil fuels, or issuers that are non-compliant with the UN Global Compact Principles. Further information about the ESG criteria used by the Investment Manager, including information on how the limits and exclusions (as set out in the above paragraph) are applied, can be found in the Fund's prospectus.

#### *Climate Transition Scoring Methodology*

For those companies that remain eligible for investment after the application of the exclusionary screens described above, the Fund uses the Investment Manager's proprietary Climate Transition Scoring Methodology (the "Methodology") to evaluate and score the companies within the Index based on how well-positioned they are to maximise the opportunities and minimise the potential risks associated with a transition to a low carbon economy. The Methodology uses a variety of data inputs to evaluate and score companies based on the following 'transition readiness' categories: (a) energy production; (b) carbon efficient technology; (c) energy management; (d) water management; and (e) waste management.

The Investment Managers combines a company's scores in each of these categories based on a materiality weighting methodology (placing greater weight on factors that are determined by the Investment Manager to have greater relevance to the industry of each underlying company) to create one overall climate transition score ("CT Score") for each company, which ranges from -3 to +3.

The Investment Manager will seek to maximise the Fund's exposure to companies with higher CT Scores (relative to the Index) subject to maintaining a return and risk profile which is broadly similar to the Index. At a minimum, the Fund aims to achieve the same or a higher weighted average exposure to companies with higher CT Scores, relative to the Index. Further detail on the Fund's ESG criteria is set out in the Fund's prospectus.

### Sustainability Metrics

The following table provides information about the performance of the Fund's sustainability metrics during the reference period which is from 1 January 2025 to 31 December 2025. Unless otherwise stated below, the figures presented are based on the scores as at the end of each quarter during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description of Metric	Fund achievement	Index achievement
Exclusionary Screens	# of advertent breaches	1 advertent breach*	Not applicable
CT Score	Weighted average CT Score Target: equal to or higher than the Index	1.01	0.48

\* Between 17 December 2024 and 10 April 2025, the published prospectus of the Fund reflected an incorrect statement that the Fund would seek to exclude tobacco producers as part of its investment objective and policy. This statement is incorrect and is not applicable to the Fund. Due to the inclusion of the Tobacco Screen in the Scheme's Prospectus from 17 December 2024 to 10 April 2025 (inclusive), the Fund was in breach of its investment policy in that interim period (the "Breach Period"). During the Breach Period, the Fund had exposure to two tobacco issuers (representing approximately 0.45% of the Fund's assets as at 10 April 2025), which the Fund held contrary to the erroneous Tobacco Screen. Following the update of the Scheme's Prospectus on 10 April 2025 to remove the Tobacco Screen, the Fund is no longer in breach of its investment policy.

We confirm that, while the incorrect statement had appeared in the Fund's investment policy, a Tobacco Screen was not applied as part of the investment process. There has been no financial impact to the Fund because of this error.

#### Additional Information

**Pre-contractual disclosure:** Please see the Fund's prospectus, which is available by searching the name of the Fund on the following website: [www.blackrock.com/uk/education/library](http://www.blackrock.com/uk/education/library).

**Product-level sustainability report:** Please see the Sustainability Product Report on the following website: <https://www.blackrock.com/uk/literature/public-disclosure/sustainability-product-report-acsl.pdf>

**Sustainability entity report:** Not currently available.

**Other non-sustainability related information:** Please see the Fund's key investor information document, which is available by searching the name of the Fund on the following website: <https://www.blackrock.com/uk/solutions/library/gls-library-uk?materialType=kiid>.