

BlackRock Euro Government Bond Fund

A sub-fund of BlackRock Institutional Pooled Funds plc

Class I Hedged GBP Accu

ISIN: IE000XQI96H4

Manager: BlackRock Asset Management Ireland Limited

Objectives and Investment Policy

- ▶ The Fund aims to outperform the Bloomberg Euro Aggregate Treasury Index ("Index").
- ▶ The Fund invests at least 90% of its total assets in Euro denominated fixed income ("FI") securities (such as bonds) issued by, or giving exposure to, governments, government agencies of, and supranationals (e.g. the International Bank for Reconstruction and Development) domiciled in, or exercising the predominant part of their activity in, Europe and, when determined appropriate, money market instruments (i.e. debt securities with short-term maturities), deposits and cash. These FI securities and money market instruments will be investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase.
- ▶ The Fund is actively managed and the ("IM") has discretion to select the Fund's investments. In doing so, the IM will refer to the Index when constructing the Fund's portfolio, and also for performance comparison and risk management purposes, as further described in the prospectus. The Fund is designed to provide investors with achievement of the investment objective by typically taking a low to conservative level of active risk relative to the Index, in order to seek a commensurate active return in excess of applicable management fees over the short term (i.e. up to 3 years). The IM is not bound by the components or weighting of the Index and may also use its discretion to invest in securities not included in the Index. However, the level of active risk taken by the Fund may limit the extent to which the portfolio holdings will deviate from the Index.
- ▶ The IM will use a duration-controlled approach emphasising changes in sector, the selection of FI securities and relative value trades. A duration-controlled approach means actively managing the Fund's exposure to interest rate risk by changing the duration of the Fund's assets but always within predetermined limits relative to the duration of the benchmark. Duration is a measure of the sensitivity of bond prices to movements in interest rates.
- ▶ The IM will use financial derivative instruments ("FDIs") to achieve the Fund's investment objective (e.g. to gain indirect exposure to FI securities). The Fund may, via FDIs, generate market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- ▶ The price of FI securities may be affected by changing interest rates which in turn may affect the value of your investment. FI securities prices move inversely to interest rates. Therefore, the market value of FI securities may decrease as interest rates increase. The credit rating of an issuing entity will generally affect the yield that can be earned on FI securities; the better the credit rating the smaller the yield.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your shares will be accumulating shares (i.e. dividend income will be included in their value).
- ▶ The Fund's base currency is Euro. Shares for this class are bought and sold in Sterling. The performance of your shares may be affected by this currency difference.
- ▶ Your shares will be "hedged" with the aim of reducing the effect of exchange rate fluctuations between their denominated currency and the base currency of the Fund. FDIs, including FX forward contracts, will be used for currency hedging purposes. The hedging strategy may not completely eliminate currency risk and, therefore, may affect the performance of your shares.
- ▶ You can buy and sell your shares daily. The minimum initial investment for this share class is £5,000,000 or other currency equivalent.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - 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.
 - Derivatives may be highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - 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.
 - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
 - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or share class) was newly launched or it has been launched within the reported period. The Fund's annual report for each financial year will include detail on the exact charges made.

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.25%**

Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

The Fund was launched in 2014. The share class was launched in 2025.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†¹Bloomberg Euro Treasury Bond Index

This chart has been left intentionally blank as there is less than one year's performance data.

Practical Information

- ▶ The depositary of the Fund is J.P. Morgan SE – Dublin Branch.
- ▶ Further information about the Fund can be obtained from the latest annual and half-yearly reports of the BlackRock Institutional Pooled Funds plc (BIPF). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com or by calling the International Investor Servicing team on +353 1 612 3394.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BIPF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BIPF may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's Prospectus.
- ▶ Under Irish law, BIPF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BIPF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their shares in the Fund for shares in another sub-fund within BIPF, subject to meeting certain conditions as set out in the prospectus.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.