ACTIVE

BlackRock US Mid-Cap Value Fund
Class D British Pound
UK Retail Funds

BlackRock

August 2026

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Aug-2026. All other data as at 11-Sep-2026.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs 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 provide a return on your investment (generated through an increase in the value of the assets held by the Fund) over the long term (5 or more consecutive years beginning at the point of investment).
- The Fund invests at least 70% of its total assets in the equity securities (e.g. shares) of medium sized companies which are incorporated or listed on stock exchanges, in the United States. Medium companies are those whose market capitalisation is similar to that of the companies in the Russell Midcap ® Value Index ("the Index") at the time of investment.
- Market capitalisation is the share price of the company multiplied by the number of shares issued.

RISK INDICATOR

Lower Risk
Potentially Lower Rewards

Higher Risk
Potentially Higher Rewards

1	2	3	4	**5**	6	7

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:

- Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.
- 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.
- 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.

RATINGS**

MORNINGSTAR obsr Bronze ★★★★★

KEY FACTS

Constraint 1 : Russell MidCap Value GBP Net Index (GBP)

Asset Class : Equity

Fund Launch Date : 08-May-1987

Share Class Launch Date : 10-Oct-2012

Share Class Currency : GBP

Net Assets of Fund (M) : 147.57 GBP

Morningstar Category : US Mid-Cap Equity

Domicile : United Kingdom

ISIN : GB00B8GMZS88

Use of Income : Accumulating

Management Company : BlackRock Fund Managers Ltd

Analyst-Driven %[i] : 10.00%

Data Coverage %[ii] : 100.00%

FEES AND CHARGES

Annual Management Fee : 0.75%

Ongoing Charge : 0.89%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1.91x

Price to Earnings Ratio : 19.70x

3y Beta : 0.86

Standard Deviation (3y) : 12.73%

Number of Holdings : 95

PORTFOLIO MANAGER(S)

David Zhao

Please refer to the Glossary for more details.

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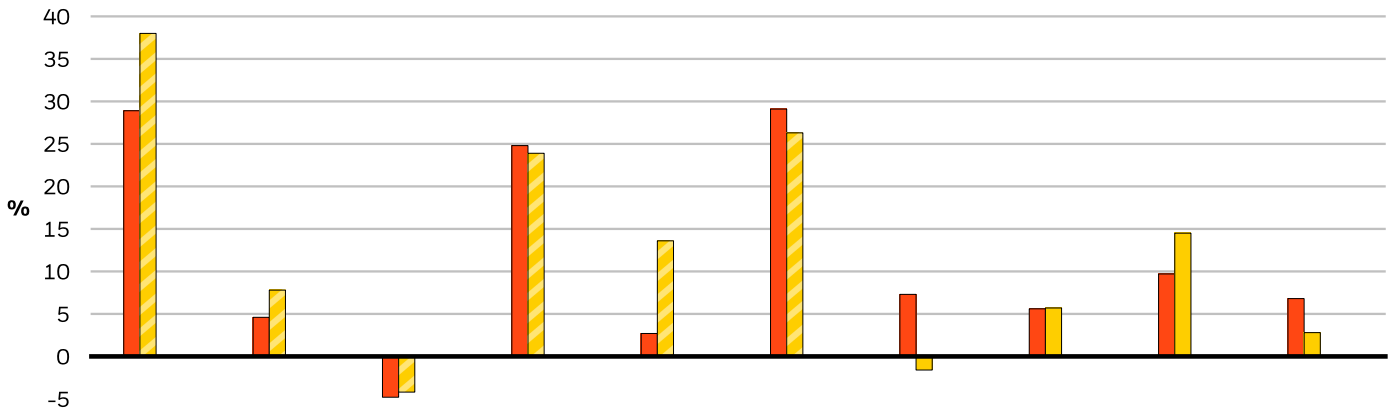
CALENDAR YEAR PERFORMANCE

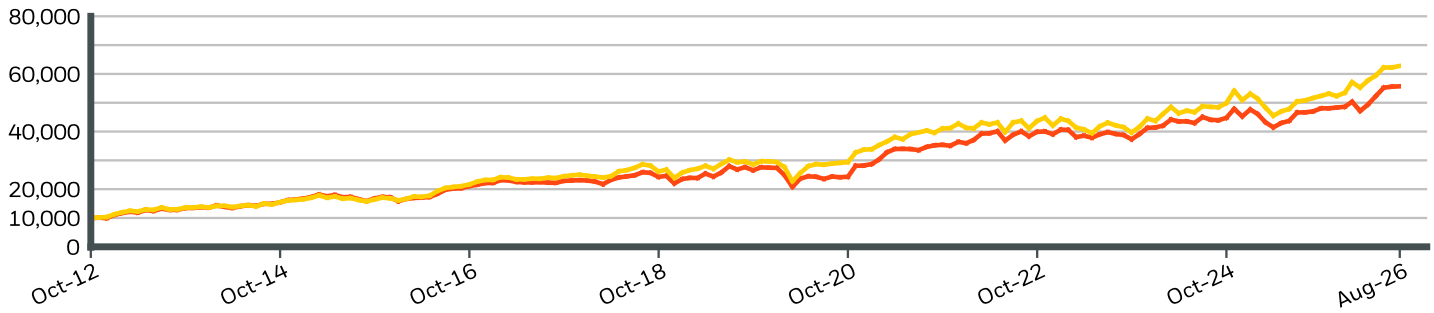


	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	28.90	4.58	-4.81	24.76	2.70	29.08	7.32	5.60	9.65	6.79
Constraint 1	37.97	7.82	-4.20	23.92	13.56	26.32	-1.55	5.69	14.46	2.81

▨ During this period performance was achieved under circumstances that no longer apply.

*Prior to 02 August 2021, the Fund used a different benchmark which is reflected in the benchmark data.

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0.21	6.43	10.63	15.26	19.34	12.46	9.95	13.16
Constraint 1	0.83	5.50	9.82	19.91	23.45	14.19	9.25	14.01

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** 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 (GBP) BlackRock US Mid-Cap Value Fund Class D British Pound

Constraint 1 (GBP) Russell MidCap Value GBP Net Index (GBP)

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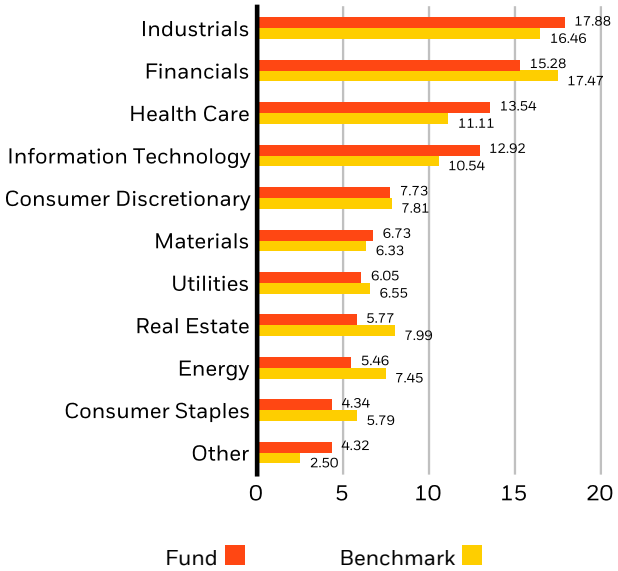
Top 10 Holdings

AVANTOR	2.40%
CDW	2.22%
ARTHUR J GALLAGHER	2.21%
BECTON DICKINSON	2.19%
BAXTER INTERNATIONAL	2.11%
CVS HEALTH	2.11%
SS AND C TECHNOLOGIES HOLDINGS	2.04%
PPG INDUSTRIES	1.91%
FIRST CITIZENS BANCSHARES CLASS A	1.86%
CROWN HOLDINGS INC	1.81%
Total of Portfolio	**20.86%**

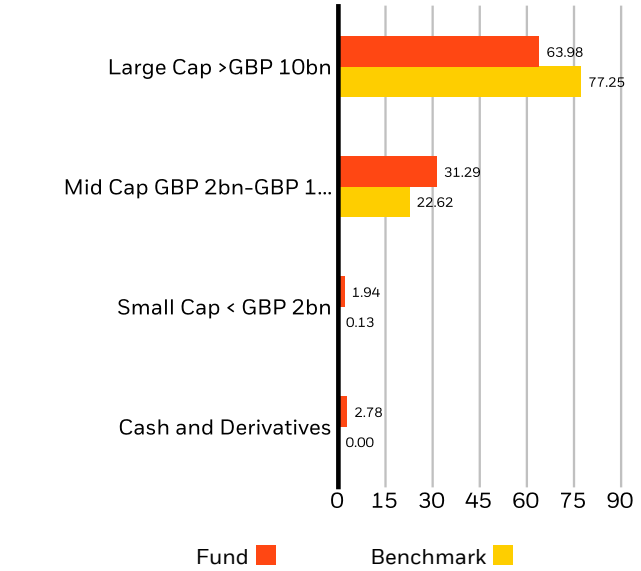
Holdings subject to change

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

MARKET CAPITALISATION (%)



Allocations are subject to change. **Source:** BlackRock

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GLOSSARY

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

Analyst Driven %[i] is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

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.

Data Coverage %[ii] is available input data for rating calculation at the Pillar level

IMPORTANT INFORMATION:

The Ongoing Charge may be discounted depending on the size of the fund.

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