ACTIVE

BlackRock Absolute Return Bond 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 seeks to achieve a positive absolute return on your investment (i.e. an increase in the overall value of the Fund) over a period of 12 months regardless of market conditions. As such, the Fund will not be managed against any fixed income benchmark.
- The Fund will be managed with the aim of delivering absolute (more than zero) returns on a 12 month basis in any market conditions. However, an absolute return is not guaranteed over a 12 month or any period and the Fund may experience periods of negative return. The Fund's capital is at risk.
- The Fund aims to gain investment exposure to fixed income (FI) securities, FI-related securities and money-market instruments (MMIs) issued by, or giving exposure to, companies, governments, government agencies and supranationals (i.e. the International Bank for Reconstruction and Development) worldwide.

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:

- 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.
- Due to its investment strategy an 'Absolute Return' fund may not move in line with market trends or fully benefit from a positive market environment.
- 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.
- 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. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. "bail-in") by relevant authorities to rescue the institution.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Comparator 1 : 3 month SONIA Compounded in Arrears (GBP)

Asset Class : Fixed Income

Fund Launch Date : 30-Sept-2011

Share Class Launch Date : 30-Sept-2011

Share Class Currency : GBP

Net Assets of Fund (M) : 562.12 GBP

Morningstar Category : Global Flexible Bond - GBP Hedged

Domicile : United Kingdom

ISIN : GB00B618DS31

Use of Income : Accumulating

Management Company : BlackRock Fund Managers Ltd

FEES AND CHARGES

Annual Management Fee : 0.50%

Ongoing Charge : 0.57%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Effective Duration : 2.79 yrs

Average Weighted Maturity : 4.28 yrs

3y Beta : 2.88

Standard Deviation (3y) : 2.14%

Yield To Maturity : 5.30%

Number of Holdings : 648

PORTFOLIO MANAGER(S)

Joseph Di Censo
Leopold Lansing
Rekesh Varsani

Please refer to the Glossary for more details.

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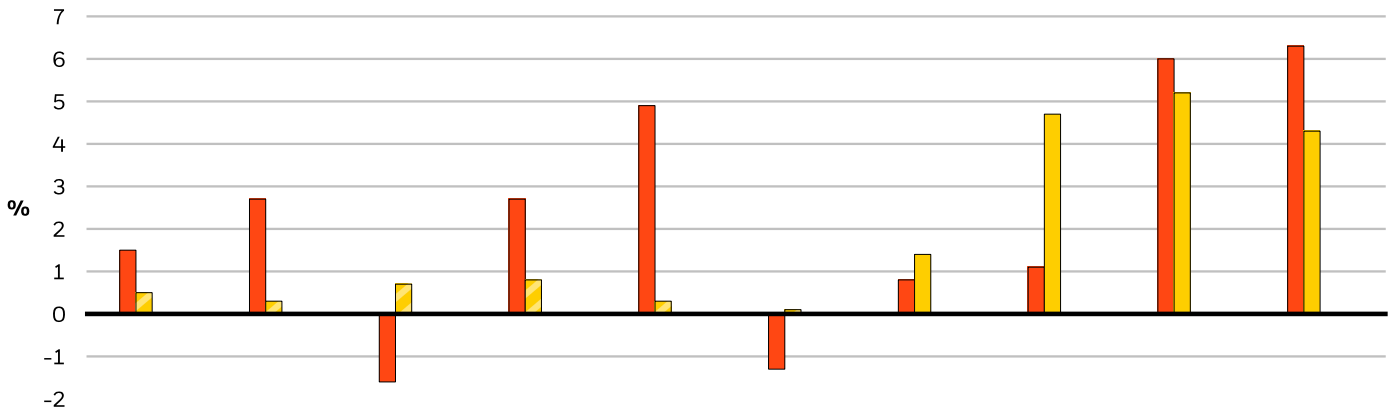
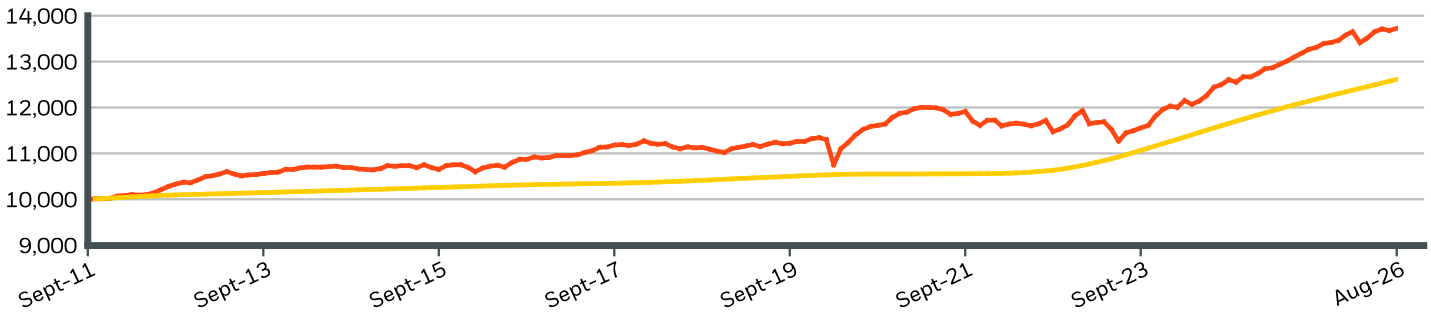
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	1.49	2.66	-1.61	2.72	4.86	-1.26	0.85	1.15	5.96	6.26
Comparator 1	0.50	0.35	0.72	0.81	0.29	0.08	1.39	4.71	5.20	4.31

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

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	0.32	0.54	0.53	1.95	3.44	6.09	2.94	2.14
Comparator 1	0.32	0.94	1.90	2.51	3.88	4.61	3.62	1.57

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 Absolute Return Bond Fund Class D British Pound

Comparator 1 (GBP) 3 month SONIA Compounded in Arrears (GBP)

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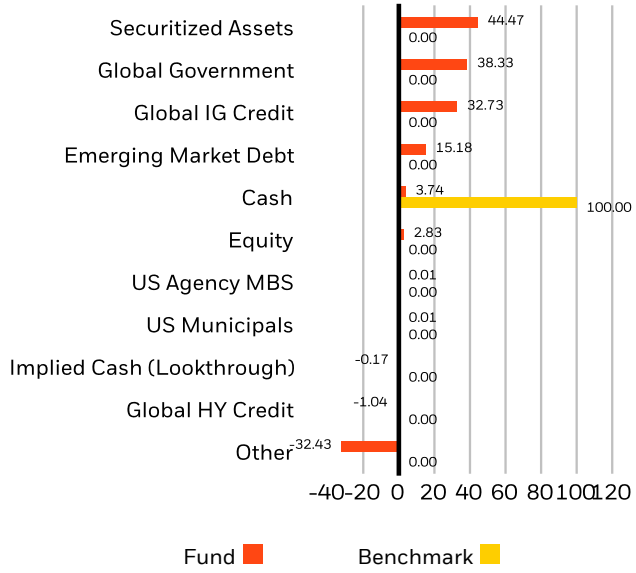
Top 10 Holdings

BSF Em Mrkts Shrt Dur Bd Fd X2 USD	2.67%
ISHARES EUR FLEXIBLE INCOME EURHD	2.66%
BSF EM FLEXI DYNAMIC BD FD X2 USD	2.09%
BARCLAYS PLC RegS 8.407 11/14/2032	2.01%
BEIGNET INVESTOR LLC 144A 6.581 05/30/2049	1.96%
NATWEST GROUP PLC MTN RegS 7.416 06/06/2033	1.60%
COLOMBIA (REPUBLIC OF) 13.25 02/09/2033	1.43%
LLOYDS BANKING GROUP PLC RegS 2.707 12/03/2035	1.43%
VOLKSWAGEN INTERNATIONAL FINANCE N RegS 3.875 12/31/2079	1.31%
BGF Emg Mkts Loc Ccy Bd X2 USD	1.31%
Total of Portfolio	**18.47%**

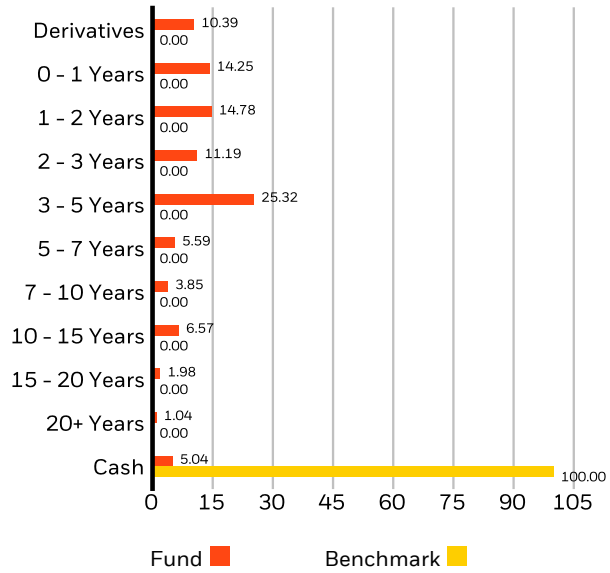
Holdings subject to change

SECTOR BREAKDOWN (%)



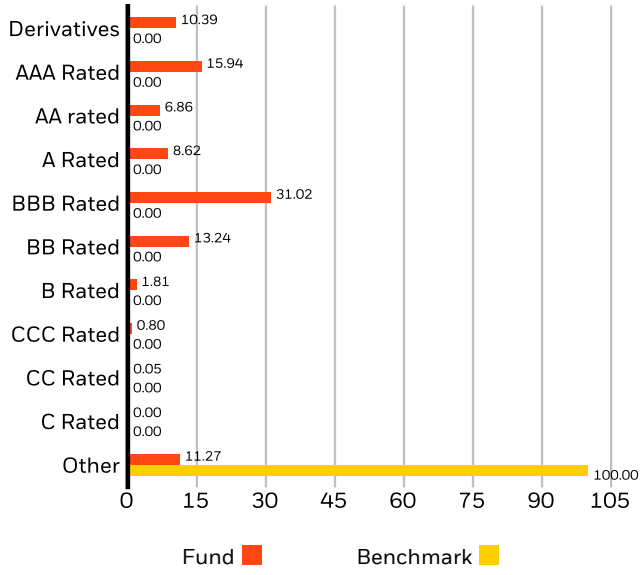
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

MATURITY BREAKDOWN (%)



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

CREDIT RATINGS (%)



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GLOSSARY

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

IMPORTANT INFORMATION:

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

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