ACTIVE

# BlackRock UK Special Situations 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 companies incorporated or listed in the United Kingdom and will normally have an emphasis on small and medium sized companies. Small and medium sized companies are companies which are not constituents of the FTSE 100 Index.
- The investment adviser (IA) may use derivatives (i.e. investments the prices of which are based on one or more underlying assets) to reduce risk within the Fund's portfolio, reduce investment costs and generate additional income.

## 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:

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

## KEY FACTS

**Constraint 1 :** 50:50 FTSE 100:Deutsche NUMIS Smaller Companies plus AIM (ex Investment Tru

**Comparator 2 :** IMA UK All Companies Sector Average Index (GBP)

**Asset Class :** Equity

**Fund Launch Date :** 14-Mar-1981

**Share Class Launch Date :** 26-Apr-2010

**Share Class Currency :** GBP

**Net Assets of Fund (M) :** 275.12 GBP

**Morningstar Category :** UK Flex-Cap Equity

**Domicile :** United Kingdom

**ISIN :** GB00B3V1C060

**Use of Income :** Accumulating

**Management Company :** BlackRock Fund Managers Ltd

## FEES AND CHARGES

**Annual Management Fee :** 0.75%

**Ongoing Charge :** 0.91%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Settlement :** Trade Date + 3 days

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

## PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** 1.87x

**Price to Earnings Ratio :** 17.44x

**3y Beta :** 0.98

**Standard Deviation (3y) :** 10.68%

**Number of Holdings :** 73

## PORTFOLIO MANAGER(S)

Roland Arnold

Please refer to the Glossary for more details.

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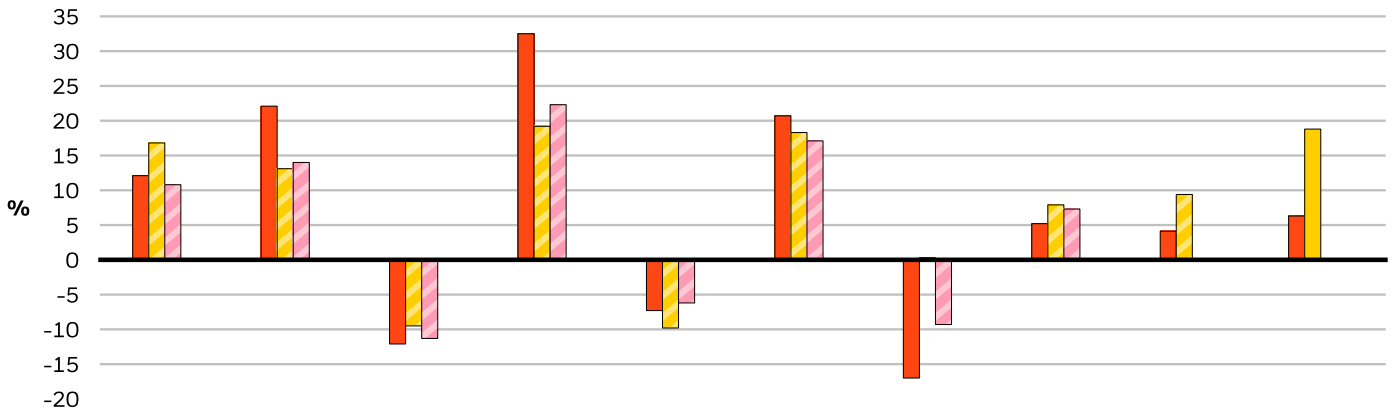
## CALENDAR YEAR PERFORMANCE

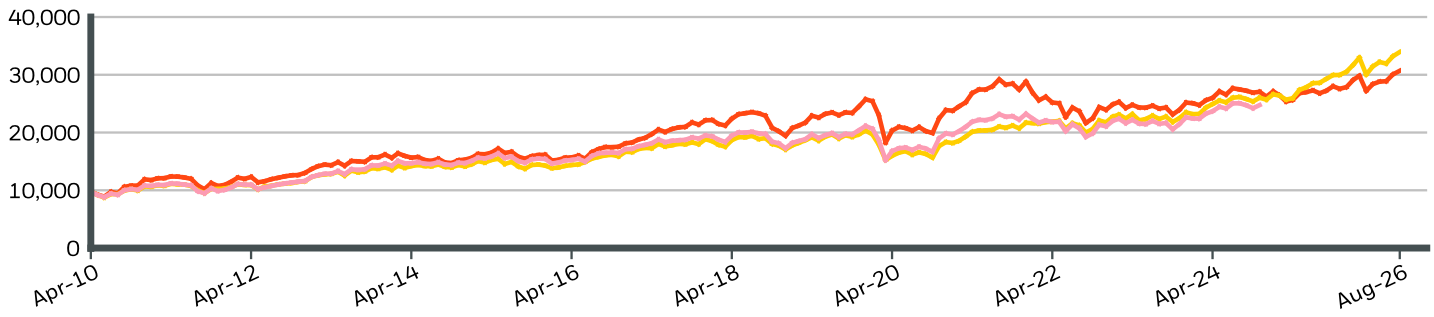



| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share Class | 12.11 | 22.09 | -12.10 | 32.46 | -7.27 | 20.74 | -16.97 | 5.22 | 4.10 | 6.29 |
| Constraint 1 | 16.75 | 13.10 | -9.47 | 19.17 | -9.82 | 18.32 | 0.34 | 7.92 | 9.37 | 18.81 |
| Comparator 2 | 10.85 | 14.02 | -11.34 | 22.31 | -6.18 | 17.13 | -9.27 | 7.32 | - | - |

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

Prior to 9th December 2024, the Fund used a constraint benchmark, the FTSE All Share Index and a comparator benchmark, the IA UK All Companies Sector Average which is reflected in the benchmark data set out above. As of 9th December 2024, these two benchmarks were replaced by the 50:50 FTSE 100:Deutsche Numis Smaller Companies plus AIM ex Investment Trusts Index.

## 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 | 2.08 | 6.51 | 2.90 | 10.14 | 14.52 | 8.32 | 1.01 | 7.10 |
| Constraint 1 | 2.22 | 5.38 | 2.94 | 11.19 | 18.63 | 14.94 | 10.05 | 7.69 |
| Comparator 2 | - | - | - | - | - | - | - | - |

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 UK Special Situations Fund Class D British Pound
- Constraint 1 (GBP) — 50:50 FTSE 100:Deutsche NUMIS Smaller Companies plus AIM (ex Investment Tru
- Comparator 2 (GBP) — IMA UK All Companies Sector Average Index (GBP)

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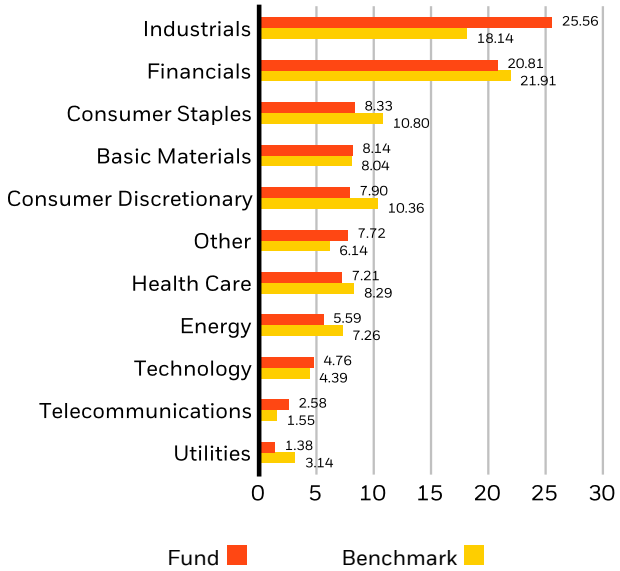
**Top 10 Holdings**

| | |
|---|---|
| SHELL PLC | 4.37% |
| GRAFTON GROUP PLC | 3.06% |
| INTEGRAFIN HOLDINGS PLC | 2.96% |
| GREAT PORTLAND ESTATES PLC | 2.88% |
| COMPUTACENTER PLC | 2.56% |
| HSBC HOLDINGS PLC | 2.32% |
| XPS PENSIONS GROUP PLC | 2.19% |
| MORGAN SINDALL GROUP PLC | 2.17% |
| ASTRAZENECA PLC | 2.04% |
| YOUNG & COS BREWERY PLC | 2.03% |
| **Total of Portfolio** | **26.58%** |

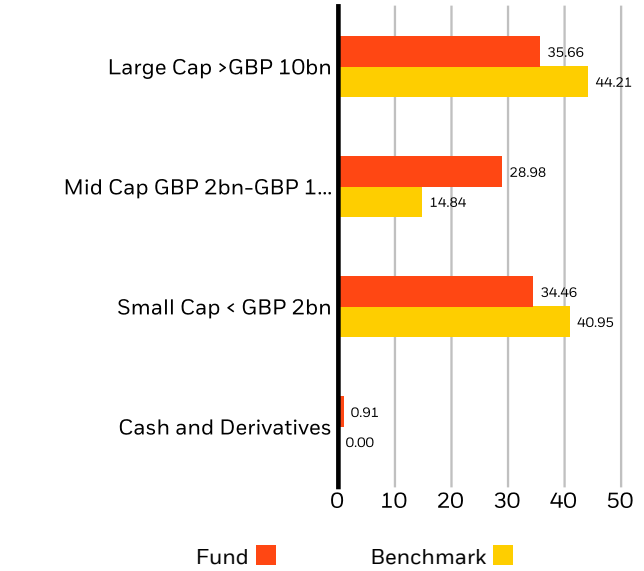
Holdings subject to change

**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.

**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.

**IMPORTANT INFORMATION:**

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

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