

BlackRock Market Advantage Fund  
Class D British Pound  
UK Retail Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at 10-Apr-2024.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIPs 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 and/or income received from those assets) which exceeds 3 month Sterling Overnight Index Average Rate (SONIA) compounded in arrears by 3.5 % per annum (gross of fees) over the medium to long term (3 to 5 consecutive years). Compounding in arrears is a methodology that compounds daily values of the overnight rate throughout the relevant term period (i.e.3 Months).
- The Fund will invest on a global basis in any or all of the following asset classes: equity securities (e.g. shares), fixed income securities (e.g. bonds), permitted money-market instruments (e.g. debt instruments with short-term maturities), permitted deposits, cash, other funds and derivatives (i.e. investments the prices of which are based on one or more underlying assets).
- The above-mentioned asset classes and the extent to which the Fund is invested in these may vary without limit depending on market conditions and other factors at the investment adviser's (IA) discretion.

RISK INDICATOR



**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:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- 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.
- 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.
- The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- 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

**Target<sup>†</sup>** : 3 Month SONIA Compounded in Arrears + 3.5% (gross of fees)  
**Asset Class** : Multi Asset  
**Fund Launch Date** : 16-Jan-2015  
**Share Class Launch Date** : 16-Jan-2015  
**Share Class Currency** : GBP  
**Use of Income** : Accumulating  
**Net Assets of Fund (M)** : 514.18 GBP  
**Morningstar Category** : GBP Flexible Allocation  
**Domicile** : United Kingdom  
**ISIN** : GB00BS7K6668  
**Management Company** : BlackRock Fund Managers Ltd

\* or currency equivalent

FEES AND CHARGES

**Annual Management Fee** : 0.35%  
**Ongoing Charge** : 0.45%  
**Performance Fee** : 0.00%

DEALING INFORMATION

**Minimum Initial Investment** : 100,000 GBP \*  
**Settlement** : Trade Date + 3 days  
**Dealing Frequency** : Daily, forward pricing basis

\* or currency equivalent

PORTFOLIO MANAGER(S)

Philip Hodges  
He Ren

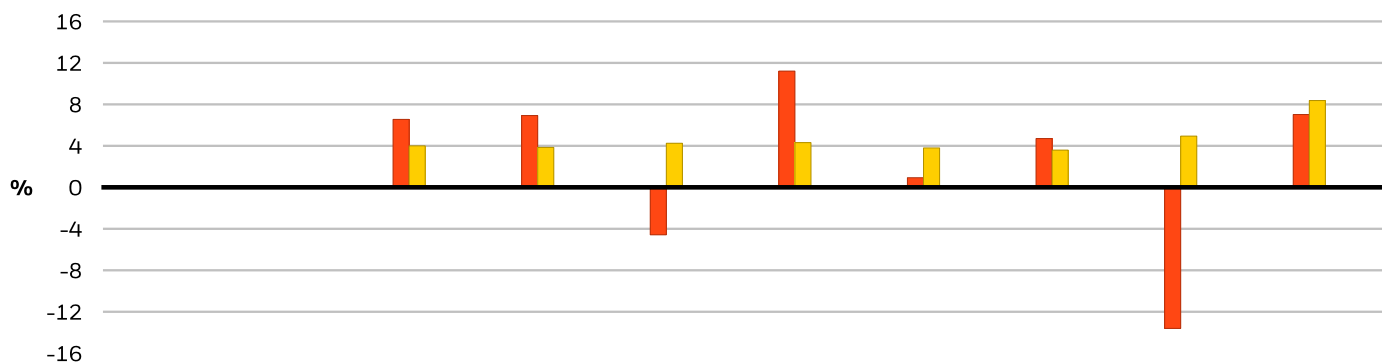
# BlackRock Market Advantage Fund

## Class D British Pound

### UK Retail Funds

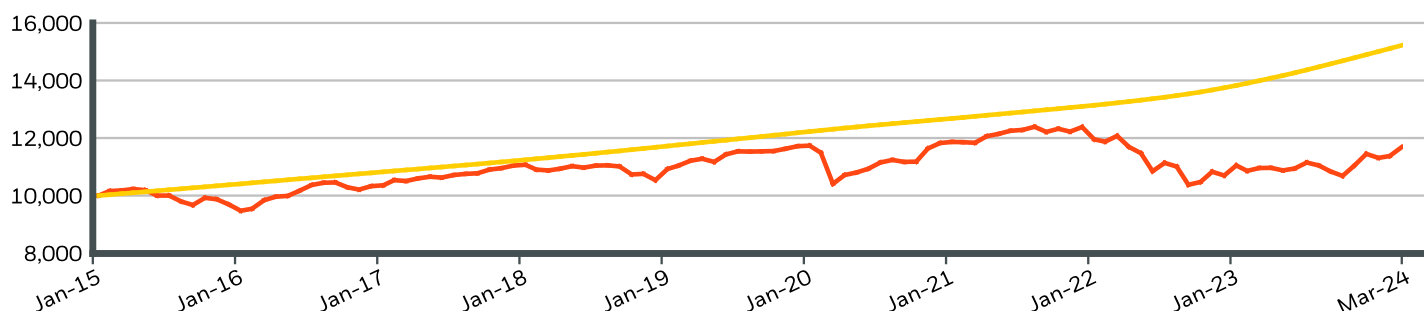
BlackRock®

#### CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	-	-	6.55	6.92	-4.58	11.21	0.93	4.70	-13.60	7.02
Target <sup>†1</sup>	-	-	4.00	3.85	4.25	4.31	3.80	3.59	4.94	8.37

#### 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	2.73	2.07	7.80	2.07	6.64	-0.42	0.83	1.82
Target <sup>†1</sup>	0.73	2.17	4.42	2.17	8.78	6.07	5.22	4.69

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is displayed in GBP. 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 BlackRock Market Advantage Fund Class D British Pound  
Target<sup>†1</sup> 3 Month SONIA Compounded in Arrears + 3.5% (gross of fees)

#### Contact Us

For EMEA: 0800 445 522 • [www.blackrock.com](http://www.blackrock.com) • [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

TOP 10 HOLDINGS (%)

Top Holdings data is unavailable at this time.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (M) : 1,318,934,365 GBP  
Modified Duration : 3.75  
Price to Book Ratio : 2.01x  
Price to Earnings Ratio : 18.48x  
Number of Holdings : 2,016

ASSET TYPE BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.

GEOGRAPHIC BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.

REGIONAL EXPOSURE (%)

Exposure breakdowns data is unavailable at this time.

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	A	MSCI ESG % Coverage	95.21%
MSCI ESG Quality Score (0-10)	6.86	MSCI ESG Quality Score - Peer Percentile	40.30%
Fund Lipper Global Classification	Mixed Asset GBP Flexible	Funds in Peer Group	201
MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	65.86	MSCI Weighted Average Carbon Intensity % Coverage	55.72%

All data is from MSCI ESG Fund Ratings as of **21 Mar 2024**, based on holdings as of **30 Nov 2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

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#### GLOSSARY

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

**Average Market Cap:** The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

**MSCI ESG Fund Rating (AAA-CCC):** The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

**MSCI ESG Quality Score - Peer Percentile:** The fund's ESG Percentile compared to its Lipper peer group.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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

**Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

**Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.

**MSCI ESG Quality Score (0-10):** The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

**MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES):** Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

**Modified Duration:** A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

**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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