

**PASSIVE**

# ACS UK Equity Tracker Fund

## Class X1K British Pound

### BlackRock Authorised Contractual Scheme I

**BlackRock**

**December 2024**

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024. All other data as at 09-Jan-2025.

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 is a sub-fund of BlackRock Authorised Contractual Scheme I taking the form of a co-ownership scheme. As a consequence of this, the Fund may be treated as tax transparent for the purpose of income and/or capital gains by relevant taxing jurisdictions. Each investor should take appropriate professional advice as to the tax treatment of their investment in the Fund. Investors in the Fund must be Eligible Investors as defined in the Fund's prospectus and must have completed all relevant documentation prior to the purchase of units in the Fund.
- The Fund aims to provide a return on your investment (generated through an increase to the overall value of the assets held by the Fund and/or income received from assets held by the Fund) by tracking closely the performance of the FTSE Custom All-Share ESG Screened Index, the Fund's benchmark index (the "Benchmark Index"). The Fund invests in equity securities (e.g. shares) of companies that make up the Benchmark Index.
- The Benchmark Index aims to reflect the performance characteristics of a subset of equity securities within the FTSE All-Share Index ("Parent Index") which comply with the index provider's environmental, social and governance ("ESG") exclusionary criteria (as described in the Fund's prospectus). The Fund may obtain indirect exposure (through including but not limited to, derivatives and units in collective investment schemes) to securities considered not to satisfy the ESG criteria. The Parent Index is designed to measure the performance of equity securities of small, mid and large capitalisation companies listed on the main market of the London Stock Exchange. The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes based on their involvement in the following business lines/activities, including: (i) weapons (including anti-personnel mines, nuclear weapons, cluster weapons, biological and chemical weapons, depleted uranium, and white phosphorus munitions); (ii) small arms; (iii) thermal coal; (iv) oil sands or (v) tobacco. In addition, issuers which are classified as violating the United Nations Global Compact principles (which are widely accepted corporate sustainability principles that meet fundamental responsibilities in areas such as anti-corruption, human rights, labour and environmental) are also excluded. The remaining securities are then weighted in proportion of their free float-adjusted market capitalisation. Free float-adjusted means that only shares readily available in the market rather than all of a company's issued shares are used in calculating the Benchmark Index. Free float-adjusted market capitalisation is the share price of a company multiplied by the number of shares readily available in the market.

#### 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:

- 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.
- The benchmark index only excludes companies engaging in certain activities inconsistent with ESG criteria if such activities exceed the thresholds determined by the index provider. Investors should therefore make a personal ethical assessment of the benchmark index's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.

#### RATINGS\*\*



#### KEY FACTS

**Target<sup>††</sup>:** FTSE Custom All-Share ESG Screened Midday (12:00 UK) NET Tax Index

**Asset Class :** Equity

**Fund Launch Date :** 07-Jun-2017

**Share Class Launch Date :** 25-May-2018

**Share Class Currency :** GBP

**Use of Income :** Accumulating

**Net Assets of Fund (M) :** 9,465.94 GBP

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

**Domicile :** United Kingdom

**ISIN :** GBO0BD71Z232

**Management Company :** BlackRock Fund Managers Ltd

**Analyst-Driven %<sup>i</sup> :** 20.00%

**Data Coverage %<sup>i</sup> :** 97.00%

#### FEES AND CHARGES

**Annual Management Fee :** 0.00%

**Ongoing Charge :** 0.01%

**Performance Fee :** 0.00%

#### DEALING INFORMATION

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

**Settlement :** Trade Date + 3 days

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** 1.75x

**Price to Earnings Ratio :** 14.04x

**Standard Deviation (3y) :** 10.36

**3y Beta :** 1.00

**Number of Holdings :** 538

#### PORTFOLIO MANAGER(S)

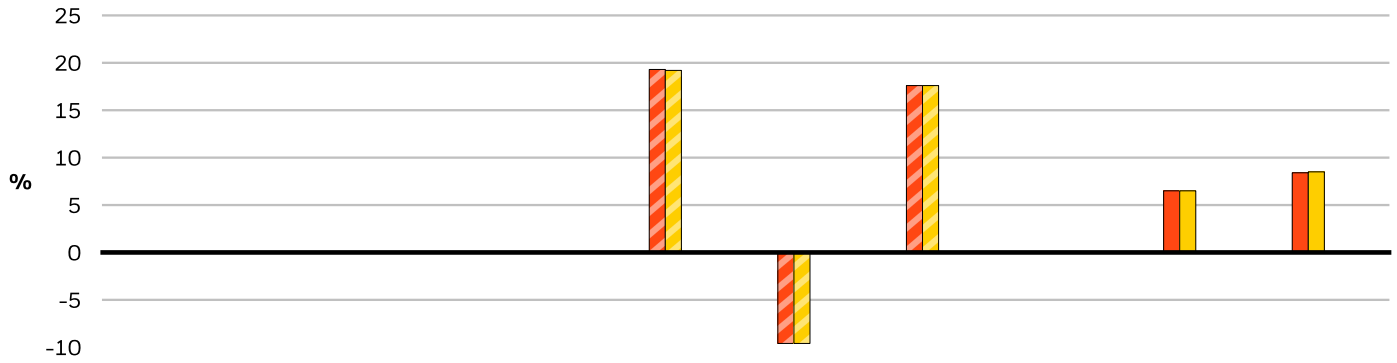
Kieran Doyle

- 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.
- Tax treatment of Fund: The tax treatment of this fund structure is so far untested which could lead to adverse tax consequences for the investor. Changes to the tax status of the Fund could lead to taxation being due.

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**CALENDAR YEAR PERFORMANCE**

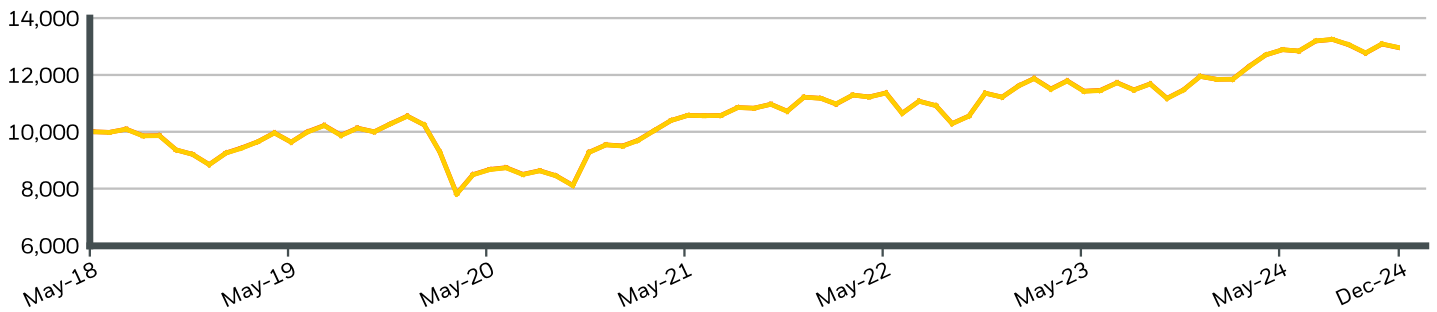


	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Share Class</b>	-	-	-	-	19.28	-9.58	17.59	0.01	6.50	8.45
<b>Target<sup>†1</sup></b>	-	-	-	-	19.24	-9.56	17.60	0.02	6.49	8.51

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

\*Prior to 30 June 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
<b>Share Class</b>	-0.97	-0.77	0.92	8.45	8.45	4.93	4.20	3.93
<b>Target<sup>†1</sup></b>	-0.97	-0.77	0.94	8.51	8.51	4.94	4.22	3.95

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 ACS UK Equity Tracker Fund Class X1K British Pound  
 Target<sup>†1</sup> FTSE Custom All-Share ESG Screened Midday (12:00 UK) NET Tax Index

**Contact Us**

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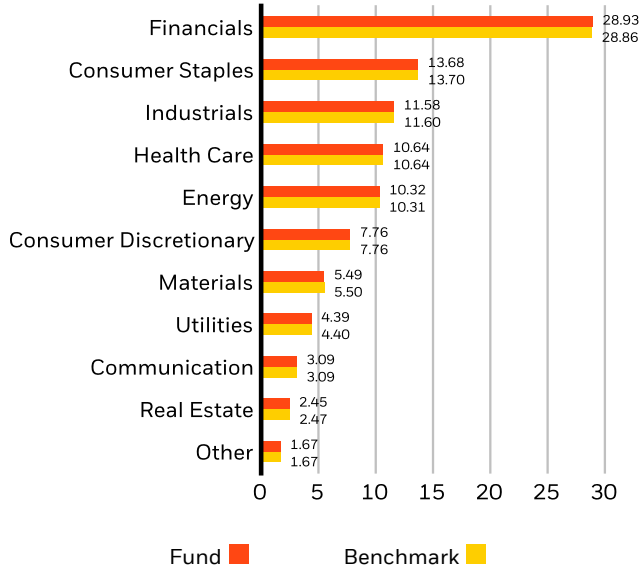


**TOP 10 HOLDINGS (%)**

ASTRAZENECA PLC	7.27%
SHELL PLC	7.12%
HSBC HOLDINGS PLC	6.62%
UNILEVER PLC	5.19%
RELX PLC	3.14%
BP PLC	2.94%
DIAGEO PLC	2.61%
LONDON STOCK EXCHANGE GROUP PLC	2.60%
GLAXOSMITHKLINE	2.49%
RIO TINTO PLC	2.34%
<b>Total of Portfolio</b>	<b>42.32%</b>

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

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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 %** 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 %** is available input data for rating calculation at the Pillar level

#### IMPORTANT INFORMATION:

\*\*The Morningstar Medalist Rating™ is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to [global.morningstar.com/managerdisclosures](http://global.morningstar.com/managerdisclosures). The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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