

ACTIVE

BlackRock Dynamic Allocation Fund

Class X British Pound

UK Retail Funds

BlackRock**December 2024**

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024. All other data as at 10-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 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) over the medium to long term which exceeds the Bank of England's Base Interest Rate by 3.5% per annum (gross of fees) over the medium to long term (three to five consecutive years).
- Although the Fund aims to deliver a total return over the medium to long term, there is no guarantee that this will be achieved over this time period, or any time period. The Fund's capital is at risk.
- The Fund invests on a global basis indirectly through derivatives and collective investment schemes (but may also invest directly) in fixed income securities (such as bonds), money-market instruments (i.e. debt securities with short term maturities), equity securities (e.g. shares), derivatives, funds, deposits and cash.

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:

- 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.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related risks.
- Currency Risk:** The Fund invests in other currencies. Changes in exchange rates will therefore affect the value of the investment.
- 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.
- 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.

RATINGS**



KEY FACTS

Target^{†1}: UK Base Rate +3.5% p.a Index

Comparator^{†2}: DDG Neutral Portfolio

Asset Class: Multi Asset

Fund Launch Date: 14-Apr-2015

Share Class Launch Date: 14-Apr-2015

Share Class Currency: GBP

Use of Income: Distributing

Net Assets of Fund (M): 204.51 GBP

Morningstar Category: GBP Flexible Allocation

Domicile: United Kingdom

ISIN: GBO0BWD1M856

Management Company: BlackRock Fund Managers Ltd

FEES AND CHARGES

Annual Management Fee: 0.00%

Ongoing Charge: 0.03%

Performance Fee: 0.00%

DEALING INFORMATION

Dealing Frequency: Daily, forward pricing basis

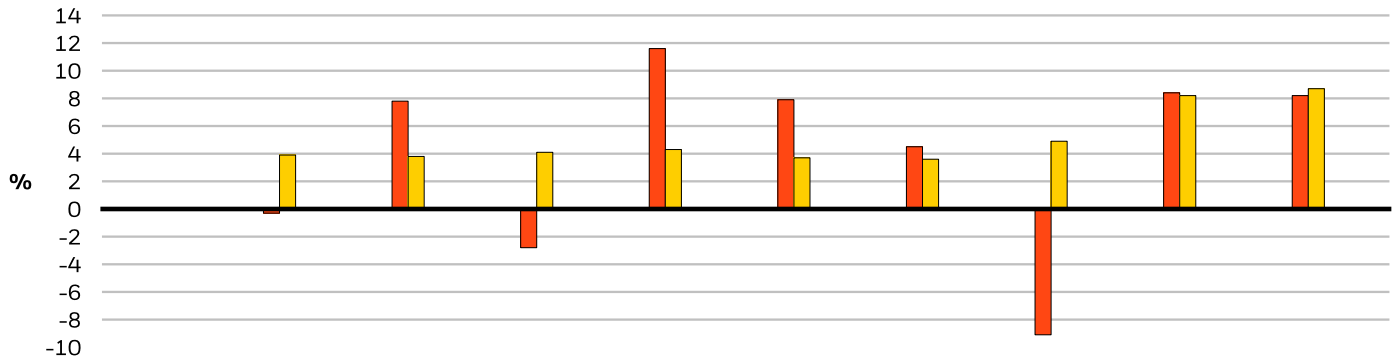
Settlement: Trade Date + 3 days

PORTFOLIO MANAGER(S)

Adam Ryan

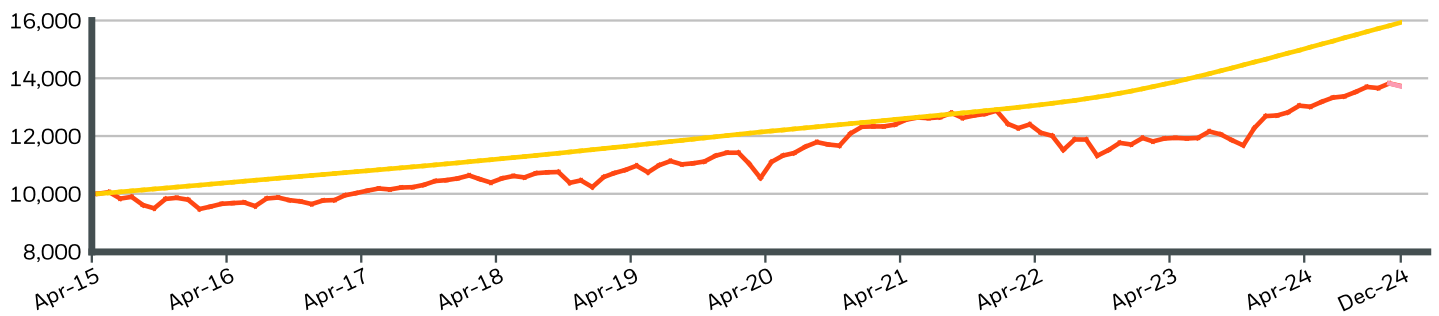
Conan McKenzie

CALENDAR YEAR PERFORMANCE



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Share Class	-	-0.27	7.82	-2.84	11.63	7.87	4.51	-9.08	8.39	8.22
Target¹	-	3.90	3.78	4.13	4.25	3.74	3.61	4.94	8.15	8.68
Comparator²	-	-	-	-	-	-	-	-	-	-

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	-0.66	0.24	3.01	8.22	8.22	2.17	3.75	3.18
Target¹	0.70	2.04	4.23	8.68	8.68	7.24	5.80	-
Comparator²	-0.74	-	-	-	-	-	-	-

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 Dynamic Allocation FundClass X British Pound
- Target¹ UK Base Rate +3.5% p.a Index
- Comparator² DDG Neutral Portfolio

Contact Us

For EMEA: 0800 445 522 • www.blackrock.com • investor.services@blackrock.com

BlackRock Dynamic Allocation Fund

Class X British Pound

UK Retail Funds



TOP 10 HOLDINGS (%)

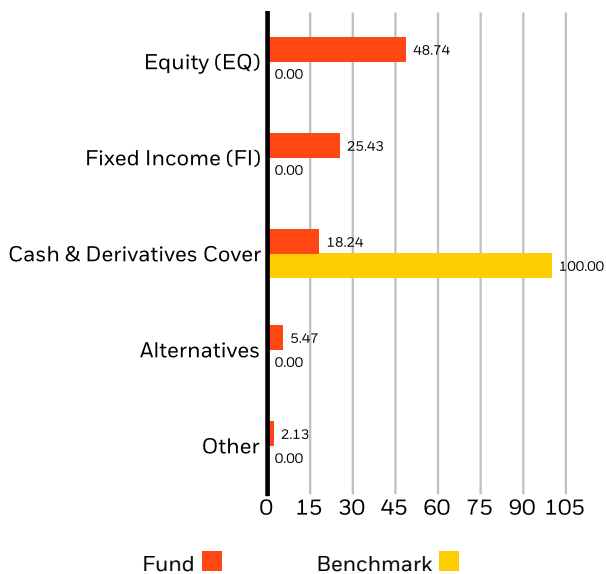
BSF SYST ESG WRLD EQ FD X2 GBP	10.40%
ISHR US CORP BD IDX(IE) FLX USD AC	8.68%
ISHARES \$ CORPORATE BOND UCITS ETF	4.88%
ISHARES MSCI EM ESG ENHANCED USD A	3.54%
TRSWAP: ELTINTR4 INDEX	3.49%
ISH EUR HY CRP BND ETF EUR DIST	3.41%
ISHARES PHYSICAL GOLD ETC	3.29%
ISHARES FTSE 250 UCITS ETF DIST	2.91%
ISHARES \$ HIGH YIELD CRP BND ETF \$	2.91%
ISH CORE EURO CORP BND ETF EUR DIS	2.86%
Total of Portfolio	46.37%

Holdings subject to change

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (M) : 443,687,543 GBP
Modified Duration : 1.43
Price to Book Ratio : 3.63x
Price to Earnings Ratio : 25.01x
Number of Holdings : 445

ASSET TYPE BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

REGIONAL EXPOSURE (%)

Exposure breakdowns data is unavailable at this time.

SECTOR BREAKDOWN (%)

Exposure breakdowns data is unavailable at this time.

Contact Us

For EMEA: 0800 445 522 • www.blackrock.com • investor.services@blackrock.com

BlackRock Dynamic Allocation Fund

Class X British Pound

UK Retail Funds

BlackRock

GLOSSARY

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.

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

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 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. 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.

In the UK and Non-European Economic Area (EEA) countries: this is issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

BlackRock Fund Managers (BFM): BlackRock Funds Managers Ltd (BFM) is appointed manager of the Funds and Authorised Schemes. BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. To ensure you understand whether our product is suitable, please read the Key Investor Information Document. Any decision to invest must be based solely on the information contained in the funds Prospectus, Key Investor Information Document and the latest financial reports. Subscriptions in the Fund are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, which can be found at www.blackrock.com on the relevant product pages. Prospectuses, Key Investor Information Documents and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Investors should understand all characteristics of the funds objective before investing, if applicable this includes sustainable disclosures and sustainable related characteristics of the fund as found in the prospectus, which can be found www.blackrock.com on the relevant product pages for where the fund is registered for sale. BlackRock may terminate marketing at any time. For information on investor rights and how to raise complaints please go to <https://www.blackrock.com/corporate/compliance/investor-right> available in local language in registered jurisdictions.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

This document is for information purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock funds and has not been prepared in connection with any such offer.

© 2025 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.

Contact Us

For EMEA: 0800 445 522 • www.blackrock.com • investor.services@blackrock.com