BlackRock Multi Asset Balanced Selection
Fund
A sub-fund of BlackRock UCITS Funds

Objectives and Investment Policy

- The Fund seeks to achieve capital growth over the long term commensurate with a moderate level of risk.
- The Fund has a flexible approach to asset allocation and will seek to diversify its exposure across a variety of asset classes globally. The Fund will seek to achieve its investment objective by investing between 40% and 75% of its assets in other funds, including exchange traded funds (ETFs), to gain exposure to fixed income (FI) securities (e.g. bonds), between 25% and 60% of its assets in other funds, including ETFs, to gain exposure to equity securities (e.g. shares) and up to 30% in other funds, including ETFs, which seek to diversify their exposure across a variety of asset classes, including equity, FI, money market instruments (MMIs) (e.g. debt instruments with short-term maturities), deposits, cash and financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets).
- Generally, the Fund will seek to be positioned such that the Fund’s risk as measured by annualised volatility over a rolling 5 year period falls within the range of 6%-12 %, however, the Fund’s risk profile may fall outside the stated range from time to time. Volatility is the measure of fluctuations of the returns of a given investment. Generally, the higher the volatility, the riskier the investment.
- For the purpose of managing currency exposure, the Investment Manager may use investment techniques (which may include the use of FDIs) to protect the value of the Fund, in whole or part, from changes in currency exchange rates against the base currency of the Fund. FDIs are investments the prices of which are based on one or more underlying assets.
- The Investment Manager has discretion to select the Fund's investments and in doing so may take into consideration the Fund’s strategic benchmark which is made up of a number of indices which may include fixed income, emerging market and equity indices.

Recommendation: This Fund may not be appropriate for short-term investment.

Your units will be accumulating (i.e. dividend income will be included in their value).

Your units will be denominated in Euro, the Fund’s base currency.

You can buy and sell your units daily. The minimum initial investment for this unit class is €5,000.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund’s prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile

- Lower risk
  - Typically lower rewards
  - 1
- Higher risk
  - Typically higher rewards
  - 4

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.

The risk category shown is not guaranteed and may change over time.

The lowest category does not mean risk free.

The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund’s investments or expose the Fund to losses.

- 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.
- 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 are 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.

Particular risks not adequately captured by the risk indicator include:

- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.
**Charges**

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or unit class) was newly launched or it has been launched within the reported period. The Fund’s annual report for each financial year will include detail on the exact charges made.

**Past Performance**

Past performance is not a guide to future performance.

The chart shows the Fund’s annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund’s net asset value at each year-end. The Fund was launched in 2016. The unit class was launched in 2016.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

**Practical Information**

- The trustee of the Fund is J.P. Morgan Bank (Ireland) plc.
- Further information about the Fund can be obtained from the latest annual report and half-yearly reports of the BlackRock UCITS Funds (BUF). These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at www.blackrock.com or by calling the International Investor Servicing team on +353 1612 3394.
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- The Fund is a sub-fund of BUF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- BlackRock Asset Management Ireland Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund’s Prospectus.
- Under Irish law, BUF has segregated liability between its sub-funds (i.e. the Fund’s assets will not be used to discharge the liabilities of other sub-funds within BUF). In addition, the Fund’s assets are held separately from the assets of other sub-funds.
- Investors may switch their units in the Fund for units in another sub-fund within BUF, subject to meeting certain conditions as set out in the prospectus.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.

**Charges taken from the Fund over each year**

<table>
<thead>
<tr>
<th>Charges taken from the Fund under certain conditions</th>
<th>Performance Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>None*</td>
<td>None</td>
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**One-off charges taken before or after you invest**

<table>
<thead>
<tr>
<th>Entry Charge</th>
<th>Exit Charge</th>
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<tbody>
<tr>
<td>None</td>
<td>None</td>
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This chart has been left intentionally blank as there is less than one year’s performance data.