

### BlackRock Active Managed Portfolio Fund

#### Class D Accumulating GBP

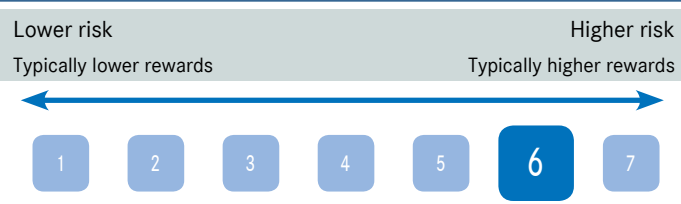
ISIN: GB00B8C09955

Manager: BlackRock Fund Managers Limited

## Objectives and Investment Policy

- ▶ The Fund will commence termination with effect from 21 February 2014. Investors of the Fund have been notified.
- ▶ The Fund aims to achieve long-term capital growth on your investment.
- ▶ The Fund may invest in equity securities (e.g. shares) as well as fixed income securities (such as bonds), money-market instruments (i.e. debt securities with short-term maturities), funds and cash (in any currency).
- ▶ The fixed income securities and money-market instruments will be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development) and will be investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase.
- ▶ Investment may be made globally in any and all economic sectors, although under normal market conditions, there will be an emphasis on the United Kingdom.
- ▶ The investment adviser will use derivatives (i.e. investments the prices of which are based on one or more underlying assets) to help achieve the Fund's investment objective. These may be used to gain indirect exposure to commodities (such as precious metals and agricultural produce) and to property.
- ▶ The Fund may, via derivatives, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- ▶ The investment adviser has discretion to select the Fund's investments and in doing so may take into consideration the composite benchmark made up of 55% FTSE All-Share Index, 35% FTSE World ex-UK Index and 10% 3M GBP LIBOR.
- ▶ 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 Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

## Risk and Reward Profile



- ▶ 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 six 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' and/or changes to interest rates will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of perceived 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 they are based on. The impact to the Fund is 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.

For more information on risks, please see the Fund's prospectus, which is available at [www.blackrock.com](http://www.blackrock.com).

## 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 is based on expenses for the twelve month period ending 23 December 2013. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

\*\* To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 60% of the associated revenue generated and the remaining 40% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

For more information on charges, please see the Fund's prospectus, which is available at [www.blackrock.com](http://www.blackrock.com).

### One-off charges taken before or after you invest

|              |       |
|--------------|-------|
| Entry Charge | None  |
| Exit Charge  | None* |

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

### Charges taken from the Fund over each year

|                 |         |
|-----------------|---------|
| Ongoing Charges | 1.10%** |
|-----------------|---------|

### Charges taken from the Fund under certain conditions

|                 |      |
|-----------------|------|
| Performance Fee | None |
|-----------------|------|

## Past Performance

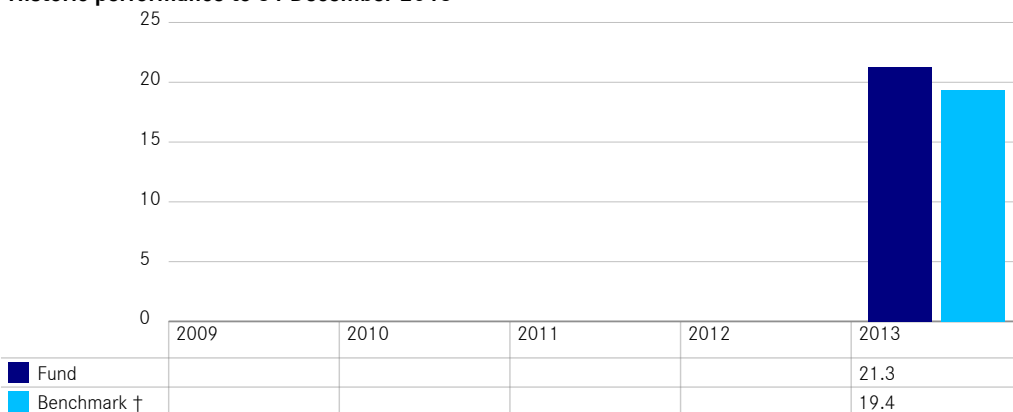
Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in GBP 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 1998. The unit class was launched in 2012.

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

† Benchmark: Comp (ActiveMng) B'mk (net) (GBP). The composite benchmark is made up of 55% FTSE All-Share, 35% FTSE World ex-UK and 10% 3M GBP LIBOR. Prior to 1 May 2009 the Fund used a different benchmark which is reflected in the benchmark data.

### Historic performance to 31 December 2013



## Practical Information

- ▶ The trustee of the Fund is BNY Mellon Trust & Depositary (UK) Limited. The trustee has delegated the function of custodian of the Fund to the Bank of New York Mellon (International) Limited.
- ▶ Further information about the Fund can be obtained from the Fund's prospectus and the latest annual report and half-yearly reports of the Fund. 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](http://www.blackrock.com) or by calling Investor Services on 0800 44 55 22.
- ▶ 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.
- ▶ BlackRock Fund Managers 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.
- ▶ Further information about other unit classes can be found in the Fund's prospectus.