

# BSF Americas Diversified Equity Absolute Return Fund

## Class X2 USD

### JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 11-Jul-2023.

Investors should read the Key Investor Information Document and Prospectus prior to investing.

#### FUND OVERVIEW

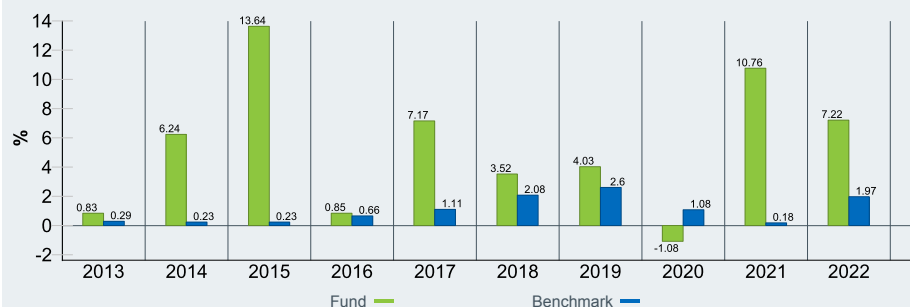
The Fund aims to achieve a positive absolute return through a combination of capital growth and income on your investment regardless of market conditions. The Fund seeks to gain at least 70% of any investment exposure to shares of companies incorporated or listed in the United States, Canada and Latin America. This is achieved by investing at least 70% of its assets in shares, other equity-related securities and, when determined appropriate fixed income (FI) securities (such as bonds), money market instruments (MMIs), deposits and cash. The equity-related securities include financial derivative instruments (FDIs). At any one time, a substantial, or even all of the Fund's assets may be held as cash to provide cover for the exposure created by the use of FDIs or to assist in achieving its investment objective.

#### GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



Share Class performance displayed in U.S. Dollar. Source: BlackRock. Performance is shown on a net asset value basis, with gross income reinvested. **Past performance is not a guide to future performance**

#### % CALENDAR YEAR RETURNS



Share Class performance is calculated on a Net Asset Value (NAV) basis, net of fees in the dealing currency specified and do not include sales charge or taxes. Returns assume reinvestment of any distributions. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

**KEY RISKS:** All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

(Continued on page 2)

**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 FACTS

Asset Class	Alternative
Morningstar Category	Equity Market Neutral USD
Fund Launch Date	17-Feb-2012
Share Class Launch Date	28-Nov-2012
Fund Base Currency	USD
Share Class Currency	USD
Fund Size (AUM)	656.62 USD
Benchmark	3 Month SOFR Compounded in Arrears plus 26.1 basis point spread
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0849781678
Bloomberg Ticker	BSADX2U
Distribution Type	Accumulating
Minimum Initial Investment	10,000,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

\* or currency equivalent

#### PORTFOLIO MANAGEMENT

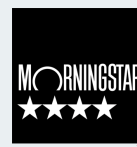
Raffaele Savi  
Travis Cooke

#### TOP HOLDINGS (%)

PPL CORPORATION	3.05
NEW JERSEY RESOURCES CORPORATION	2.36
METLIFE INC	2.34
PEPSICO INC	2.06
CINTAS CORPORATION	1.97
KIMBERLY-CLARK CORPORATION	1.90
BOSTON SCIENTIFIC CORPORATION	1.86
VULCAN MATERIALS COMPANY	1.76
ELEVANCE HEALTH INC	1.74
HONEYWELL INTERNATIONAL INC	1.69
<b>Total of Portfolio</b>	<b>20.73</b>

Holdings subject to change

#### RATINGS



**Key Risks Continued:** The Manager employs a risk management process to oversee and manage derivative exposure within the Fund. The Fund may be exposed to finance sector companies, as a service provider or as counterparty for financial contracts. Liquidity in the financial markets has been severely restricted, causing a number of firms to withdrawn from the market, or in some extreme cases, becoming insolvent. This may have an adverse affect on the activities of the fund.

SECTOR BREAKDOWN (%)

	Long	Short	Net
Consumer Discretionary	36.63	-32.29	4.34
Health Care	32.90	-28.81	4.09
Information Technology	37.05	-34.20	2.84
Communication	9.94	-7.86	2.07
Energy	17.66	-16.27	1.40
Industrials	60.19	-59.08	1.10
Other	0.00	-0.16	-0.16
Real Estate	25.93	-26.42	-0.49
Materials	15.54	-17.31	-1.77
Consumer Staples	18.58	-20.73	-2.15
Financials	58.87	-61.30	-2.43
Utilities	25.46	-28.27	-2.80

Allocations are subject to change. **Source:** BlackRock

PORTFOLIO CHARACTERISTICS

	Long	Short
Weighted Average Market Capitalization (millions)	54,288 USD	28,175 USD
Price to Book Ratio	1.90x	1.97x
Price to Earnings (TTM) Ratio	14.74x	13.78x
Standard Deviation (3yrs)	5.81	-

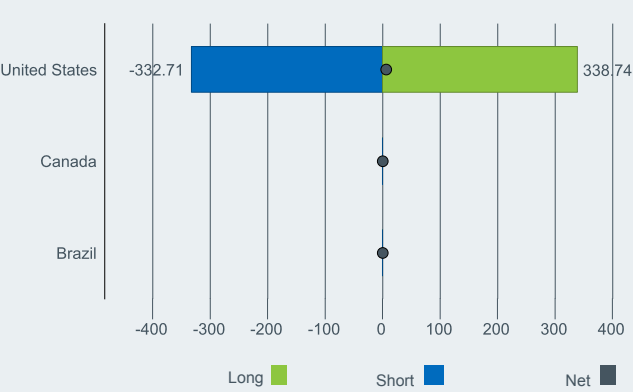
FEES AND EXPENSES

Max Initial Charge	0.00%
Max Exit Fee	0.00%
Ongoing Charge	0.22%
Performance Fee	0.00%

DEALING INFORMATION

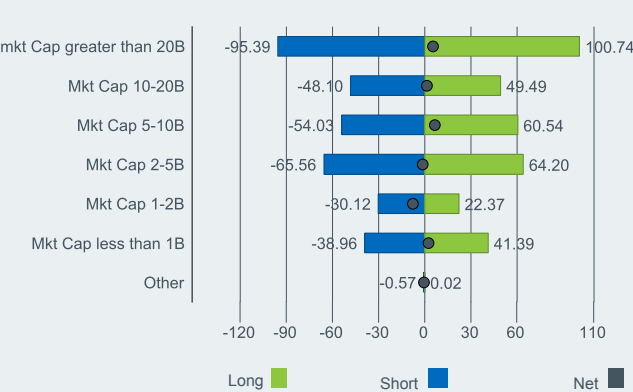
Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

MARKET CAPITALISATION (%)



Allocations are subject to change. **Source:** BlackRock

## GLOSSARY

**Market Capitalization:** is the total value of the shares issued by a company which trades on the stock exchange.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

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

**Price to Earnings (TTM) Ratio:** represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).



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