

BSF Asia Pacific Absolute Return Fund
D2 Hgd British Pound
BlackRock Strategic Funds

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at: 10-Apr-2024.
This document is marketing material. For the Investors in LatAm. 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 achieve positive absolute returns 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 equity securities (e.g. shares) of companies domiciled in, or the main business of which is in, the Asia Pacific region, including Australia and Japan. This is achieved by investing at least 70% of its assets in equity securities and other equity-related securities. The Fund may also, when determined appropriate, invest in fixed income (FI) securities, money market instruments (MMIs) (i.e. debt securities with short-term maturities), deposits and cash
- The equity-related securities include financial derivative instruments (FDIs) (i.e. investments whose prices are based on one or more underlying assets).

RISK INDICATOR



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:

- 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.
- 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.
- Due to its investment strategy an 'Absolute Return' fund may not move in line with market trends or fully benefit from a positive market environment.
- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Comparator[†]: 3 Month SOFR Compounded in Arrears plus 26.1 basis point spread

Asset Class : Equity

Fund Launch Date : 31-Aug-2016

Share Class Launch Date : 31-Aug-2016

Fund Base Currency : USD

Share Class Currency : GBP

Use of Income : Accumulating

Net Assets of Fund (M) : 132.09 USD

Morningstar Category : Long/Short Equity - Other

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU1417814057

Management Company : BlackRock (Luxembourg) S.A.

* or currency equivalent

FEES AND CHARGES

Annual Management Fee : 1.00%

Ongoing Charge : 1.42%

Performance Fee : 20.00%

DEALING INFORMATION

Minimum Initial Investment : 100,000 GBP *

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

* or currency equivalent

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 8.57x

Price to Earnings Ratio : 18.44x

Standard Deviation (3y) : 5.87

3y Beta : 0.34

Number of Holdings : 78

PORTFOLIO MANAGEMENT

Samuel Vecht
Steve Wong
Ada Zhang

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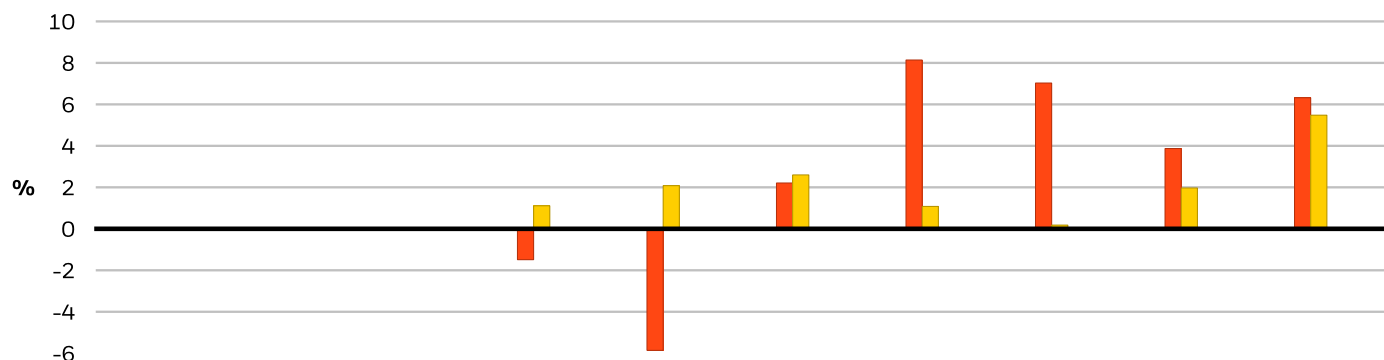
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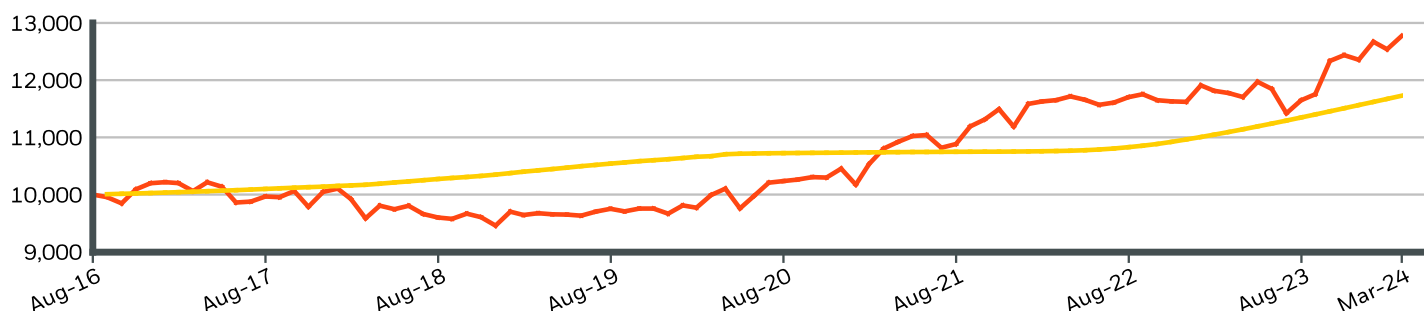
BlackRock

CALENDAR YEAR PERFORMANCE



| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--------------------------|------|------|------|-------|-------|------|------|------|------|------|
| Share Class | - | - | - | -1.49 | -5.86 | 2.21 | 8.14 | 7.03 | 3.87 | 6.32 |
| Comparator ^{†1} | - | - | - | 1.11 | 2.08 | 2.60 | 1.08 | 0.18 | 1.97 | 5.48 |

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALIZED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|--------------------------|----------------|------|------|------|------|---------------------|------|-----------------|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | 1.87 | 3.38 | 8.68 | 3.38 | 8.49 | 5.74 | 5.72 | 3.28 |
| Comparator ^{†1} | 0.48 | 1.42 | 2.88 | 1.42 | 5.72 | 2.98 | 2.39 | 2.12 |

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 USD. 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 BSF Asia Pacific Absolute Return FundD2 Hgd British Pound
■ Comparator^{†1} 3 Month SOFR Compounded in Arrears plus 26.1 basis point spread

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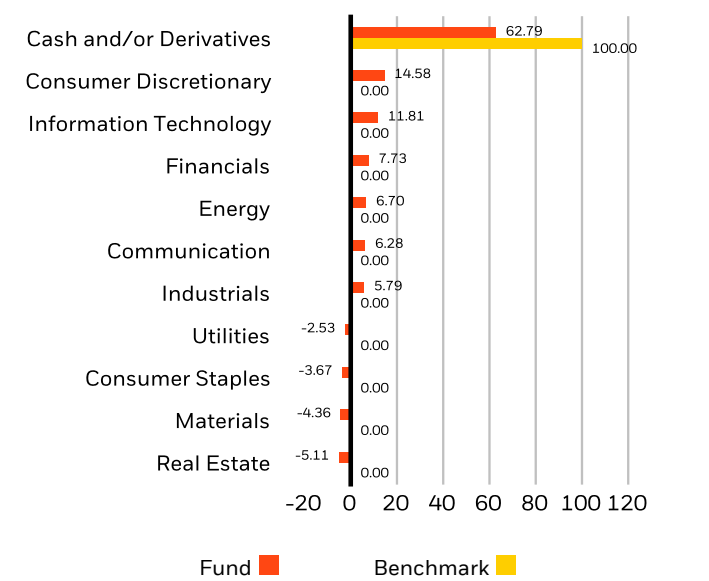
TOP 10 HOLDINGS (%)

| | |
|---|-------|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | 3.61% |
| MAHINDRA AND MAHINDRA LTD | 3.52% |
| CHINA PETROLEUM & CHEMICAL CORP | 3.16% |
| TENCENT HOLDINGS LTD | 3.14% |
| SAMSUNG ELECTRONICS CO LTD | 3.01% |
| BLOOMBERRY RESORTS CORP | 2.86% |
| BANK OF THE PHILIPPINE ISLANDS | 2.72% |
| BANK MANDIRI (PERSERO) TBK PT | 2.64% |
| CHINA TOURISM GROUP DUTY FREE CORP LTD | 2.64% |
| INFOSYS LTD | 2.55% |

Total of Portfolio 29.85%

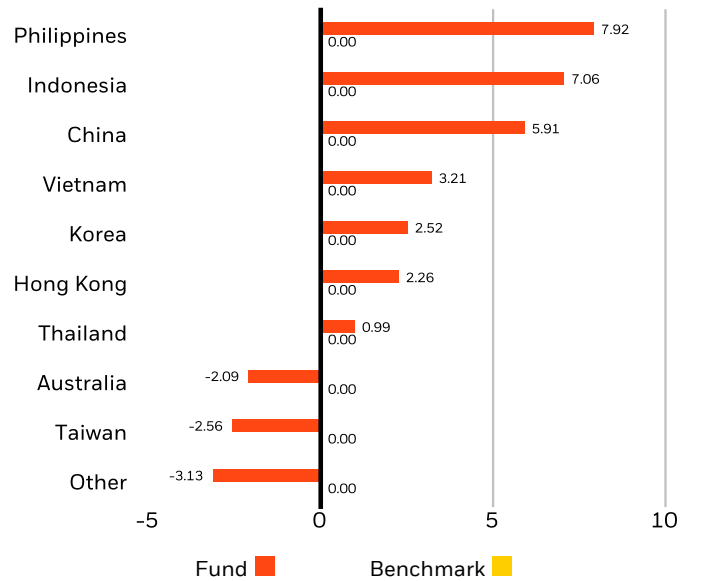
Holdings subject to change

SECTOR BREAKDOWN (%)



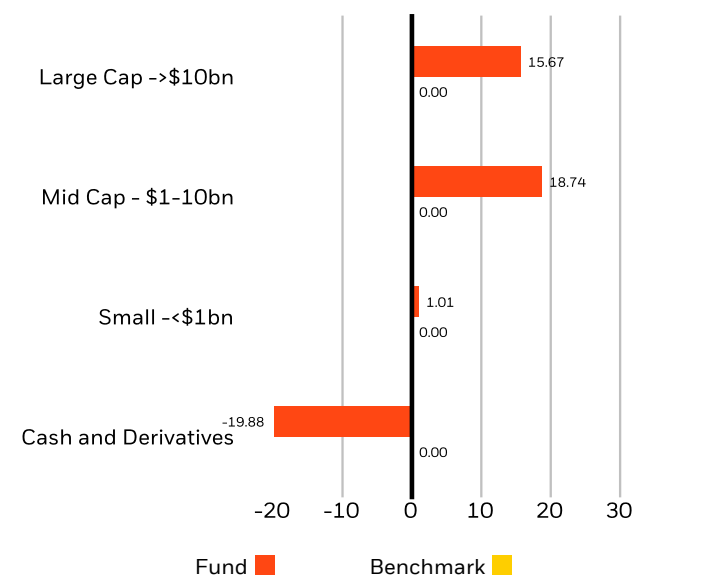
Allocations are subject to change. Source: BlackRock

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

MARKET CAPITALIZATION (%)



Allocations subject to change. Source: BlackRock

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices.

Article 9: Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

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.

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

IMPORTANT INFORMATION:

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