BLACKROCK STRATEGIC FUNDS

BSF UK Equity Absolute Return Fund Class E2 EUR

JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 12-Jul-2023.

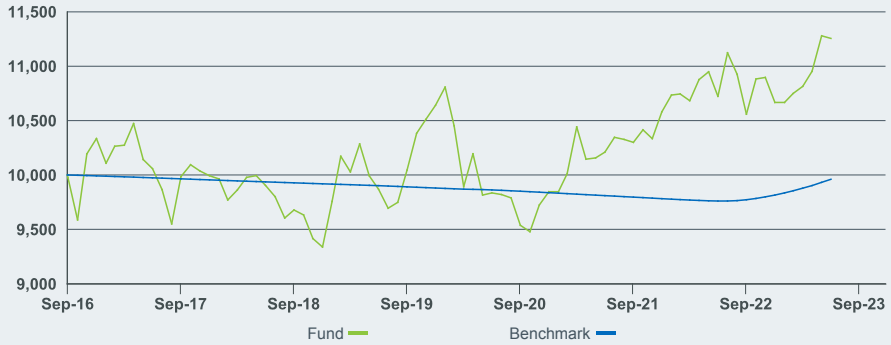
Investors should read the Key Investor Information Document and Prospectus prior to investing.

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.

FUND OVERVIEW

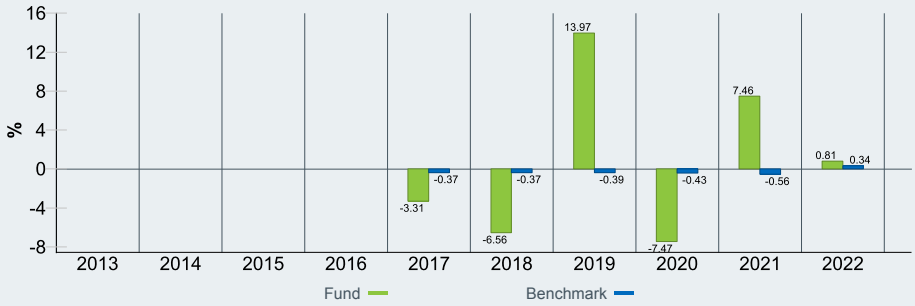
The Fund aims to achieve positive absolute returns through a combination of capital growth and income on your investment regardless of market conditions. The Fund seeks to gain at least 70% of any investment exposure to equity securities (e.g. shares) of companies domiciled in, or the main business of which is in, or have their primary listing in the United Kingdom. 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 the prices of which are based on one or more underlying assets).

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



Share Class and Benchmark performance displayed in EUR. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) 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. Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events. The Fund uses derivatives as part of its investment strategy including the establishment of both 'long' and ' synthetic short' positions and the creation of market leverage for the purposes of increasing the economic exposure of a Fund beyond the value of its net assets. The Manager employs a risk management process to oversee and manage derivative exposure within the Fund. However, the use of derivatives in this manner may have the effect of increasing the overall risk profile of the Fund. Investors should understand that the Fund is not guaranteed to produce a positive return and as an absolute return product, performance may not move in line with general market trends or fully benefit from a positive market environment. The Fund utilises derivatives as part of its investment strategy. Compared to a fund which only invests in traditional instruments such as stocks and bonds, derivatives are potentially subject to a higher level of risk and volatility. The strategies utilised by the Fund involve the use of derivatives to facilitate certain investment management techniques including the establishment of both 'long' and 'synthetic short' positions and creation of market leverage for the purposes of increasing the economic exposure of a Fund beyond the value of its net assets. The use of derivatives in this manner may have the effect of increasing the overall risk profile of the Fund. Investors in this Fund should understand that the Fund is not guaranteed to produce a positive return and as an absolute return product, performance may not move in line with general market trends or fully benefit from a positive market environment. The Manager employs a risk management process to oversee and manage derivative exposure within the Fund. 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.

(Continued on page 2)

KEY FACTS

Asset Class	Alternative
Morningstar Category	Equity Market Neutral Other
Fund Launch Date	18-Aug-2016
Unit Class Launch Date	28-Sep-2016
Fund Base Currency	GBP
Share Class Currency	EUR
Fund Size (AUM)	180.60 GBP
Benchmark	3 Month Euribor (Industry Standard) Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1495981976
Bloomberg Ticker	BSUKE2E
Distribution Type	Accumulating
Minimum Initial Investment	5,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGEMENT

Nigel Ridge
Richard Wingfield

TOP HOLDINGS (%)

ASTRAZENECA PLC	6.09
RELX PLC	5.97
COMPASS GROUP PLC	5.78
SHELL PLC	5.74
3I GROUP PLC	4.58
SERCO GROUP PLC	3.97
RENTOKIL INITIAL PLC	3.72
PEARSON PLC	3.54
BRITISH AMERICAN TOBACCO PLC	3.09
AUTO TRADER GROUP PLC	2.83
Total of Portfolio	**45.31**

Holdings subject to change

Key Risks Continued: The Fund uses derivatives as part of its investment strategy including the establishment of both 'long' and 'synthetic short' positions and the creation of market leverage for the purposes of increasing the economic exposure of a Fund beyond the value of its net assets. The Manager employs a risk management process to oversee and manage derivative exposure within the Fund. However, the use of derivatives in this manner may have the effect of increasing the overall risk profile of the Fund. Investors should understand that the Fund is not guaranteed to produce a positive return and as an absolute return product, performance may not move in line with general market trends or fully benefit from a positive market environment. The Fund utilises derivatives as part of its investment strategy. Compared to a fund which only invests in traditional instruments such as stocks and bonds, derivatives are potentially subject to a higher level of risk and volatility. The strategies utilised by the Fund involve the use of derivatives to facilitate certain investment management techniques including the establishment of both 'long' and 'synthetic short ' positions and creation of market leverage for the purposes of increasing the economic exposure of a Fund beyond the value of its net assets. The use of derivatives in this manner may have the effect of increasing the overall risk profile of the Fund. Investors in this Fund should understand that the Fund is not guaranteed to produce a positive return and as an absolute return product, performance may not move in line with general market trends or fully benefit from a positive market environment. The Manager employs a risk management process to oversee and manage derivative exposure within the Fund. 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.

SECTOR BREAKDOWN (%)

	Long	Short	Net
Consumer Services	23.43	-9.25	14.18
Financials	14.33	-2.91	11.43
Oil & Gas	6.53	0.00	6.53
Consumer Goods	8.63	-3.94	4.69
Health Care	6.09	-2.08	4.01
Industrials	14.61	-10.74	3.87
Basic Materials	3.83	-0.85	2.99
Index	0.00	-31.52	-31.52

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

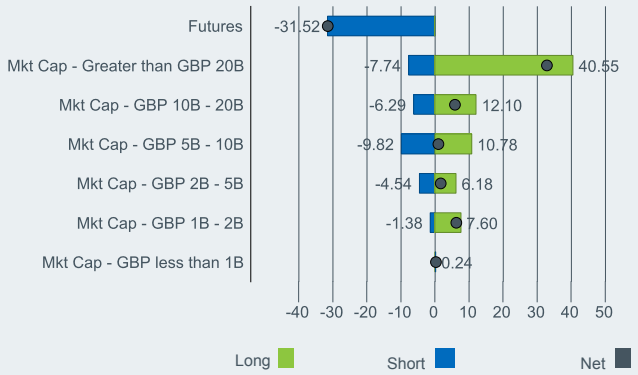
PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (millions)	64,230 GBP
Price to Book Ratio	1.60x
Price to Earnings (TTM) Ratio	12.61x
Standard Deviation (3yrs)	6.24

FEES AND EXPENSES

Max Initial Charge	3.00%
Max Exit Fee	0.00%
Ongoing Charge	2.37%
Performance Fee	20.00%

MARKET CAPITALISATION (%)



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

DEALING INFORMATION

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

GLOSSARY

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

Quartile Rank: categorizes a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

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