BLACKROCK STRATEGIC FUNDS

BSF Asia Pacific Diversified Equity Absolute Return Fund Class D2 USD

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

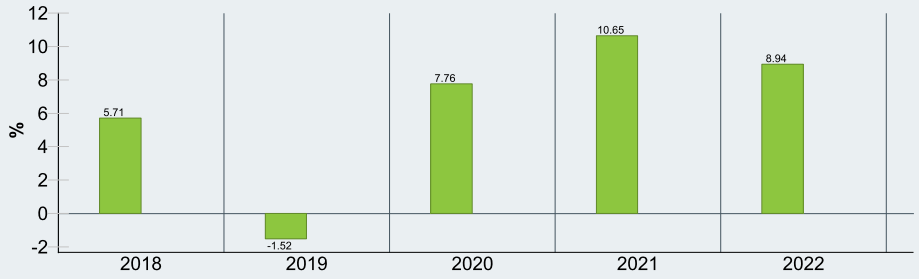
The Fund aims to achieve a positive absolute return through a combination of capital growth and income on your investment regardless of market conditions. The Fund seeks to gain at least 70% of any investment exposure to equity securities (e.g. shares) of companies incorporated or listed in the Asia Pacific region, including Australia and Japan. This is achieved by investing at least 70% of its assets in equity securities, other equity-related securities and, when determined appropriate fixed income (FI) securities (such as bonds), 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 USD SINCE INCEPTION



Share Class and Benchmark performance displayed in USD. 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 FACTS

Asset Class	Alternative
Morningstar Category	Equity Market Neutral USD
Fund Launch Date	22-Feb-2017
Unit Class Launch Date	22-Feb-2017
Fund Base Currency	USD
Share Class Currency	USD
Fund Size (AUM)	49.75 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1508158190
Bloomberg Ticker	BSAD2US
Distribution Type	Accumulating
Minimum Initial Investment	100,000 USD*
Management Company	BlackRock (Luxembourg) S.A.

* or currency equivalent

PORTFOLIO MANAGEMENT

Jeff Shen

TOP HOLDINGS (%)

KING YUAN ELECTRONICS CO LTD	1.95
SEKISUI HOUSE LTD	1.82
ICICI BANK LTD	1.50
GETAC HOLDINGS CORP	1.44
QUANTA COMPUTER INCORPORATED	1.22
MS&AD INSURANCE GROUP HOLDINGS INC	1.20
BANK CENTRAL ASIA TBK PT	1.20
ITOHAM YONEKYU HOLDINGS INC	1.16
SUMITOMO MITSUI TRUST HOLDINGS	1.08
CJ LOGISTICS CORP	1.08
Total of Portfolio	**13.65**

Holdings subject to change

RATINGS

MORNINGSTAR

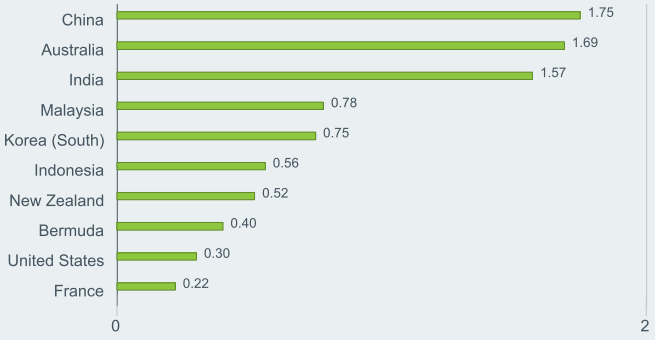
Key Risks Continued: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss. Overseas investment will be affected by movements in currency exchange rates. Emerging market investments are usually associated with higher investment risk than developed market investments. Therefore the value of these investments may be unpredictable and subject to greater variation. Smaller company investments are often associated with greater investment risk than those of larger company shares. Investments in China are subject to certain additional risks, particularly regarding the ability to deal in equity securities in China due to issues relating to liquidity and the repatriation of capital. As a result, the Fund may choose to gain exposure to Chinese equities indirectly and may be unable to gain full exposure to Chinese equity markets. 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 Funds. 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 stock market trends as both positive and negative share movements affect the overall value of the fund. The Manager employs a risk management process to oversee and manage derivative exposure within the Fund.

SECTOR BREAKDOWN (%)

	Fund
Consumer Staples	4.77
Information Technology	3.09
Consumer Discretionary	2.02
Industrials	1.97
Communication	1.21
Utilities	0.98
Health Care	0.89
Energy	0.42
Financials	0.09
Other	-0.60
Real Estate	-1.79
Materials	-9.36

[1]Allocations are subject to change. **Source:** BlackRock

GEOGRAPHIC BREAKDOWN (%)

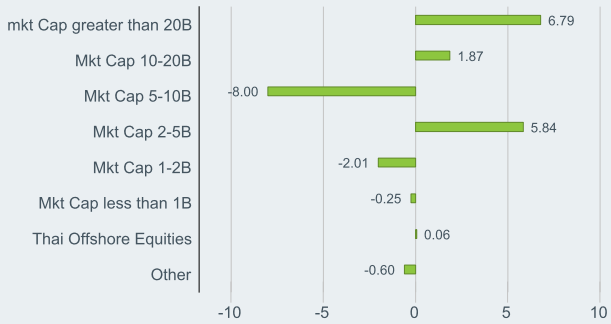


Allocations are subject to change. **Source:** BlackRock

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (millions)	126,910 USD
Price to Book Ratio	0.26x
Price to Earnings (TTM) Ratio	10.81x
Standard Deviation (3yrs)	7.82

MARKET CAPITALIZATION (%)



FEES AND EXPENSES

Max Initial Charge	5.00%
Max Exit Fee	0.00%
Ongoing Charge	1.45%
Performance Fee	20.00%

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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