

**ACTIVE**

# BSF European Absolute Return Fund

## Class S2 Euro

### BlackRock Strategic Funds

**BlackRock****March 2024**

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Mar-2024. All other data as at: 01-May-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 market exposure to equity securities (e.g. shares) of companies domiciled in, or the main business of which is in, Europe. 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) which may generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets), including to achieve synthetic short positions where the Fund uses an FDI to benefit from the sale of an asset it does not physically own with the aim of buying it later at a lower price to secure a profit.

#### RISK INDICATOR

##### Lower Risk

Potentially Lower Rewards

##### Higher Risk

Potentially Higher Rewards



**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:

- 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.

#### RATINGS



#### KEY FACTS

**Comparator<sup>1</sup>:** 3 Month Euribor (Industry Standard) Index

**Asset Class :** Equity

**Fund Launch Date :** 27-Feb-2009

**Share Class Launch Date :** 15-Jan-2020

**Share Class Currency :** EUR

**Use of Income :** Accumulating

**Net Assets of Fund (M) :** 930.75 EUR

**Morningstar Category :** Equity Market Neutral EUR

**SFDR Classification :** Other

**Domicile :** Luxembourg

**ISIN :** LU1706559587

**Management Company :** BlackRock (Luxembourg) S.A.

\* or currency equivalent

#### FEES AND CHARGES

**Annual Management Fee :** 0.70%

**Ongoing Charge :** 1.07%

**Performance Fee :** 20.00%

#### DEALING INFORMATION

**Minimum Initial Investment :** 50,000,000 EUR \*

**Settlement :** Trade Date + 3 days

**Dealing Frequency :** Daily, forward pricing basis

\* or currency equivalent

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** -1.14x

**Price to Earnings Ratio :** -60.65x

**Standard Deviation (3y) :** 6.58

**3y Beta :** 1.29

**Number of Holdings :** 75

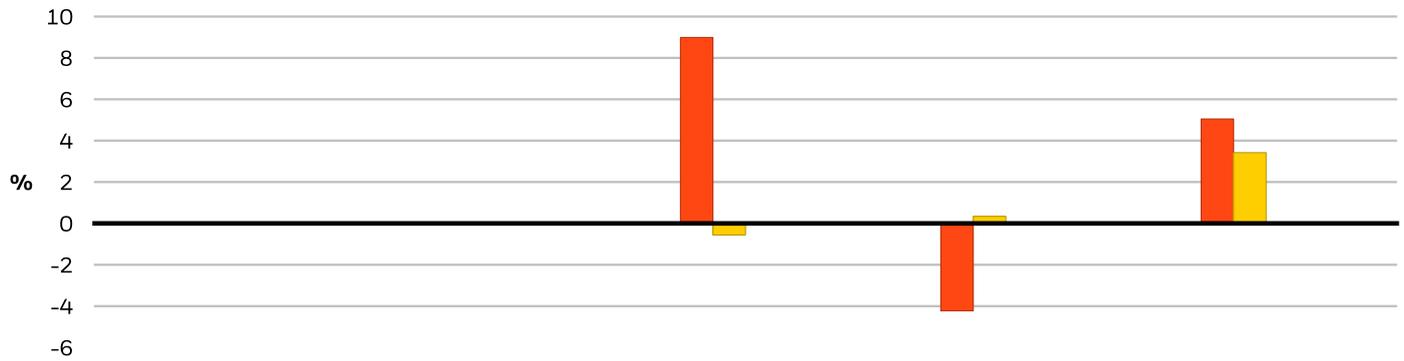
#### PORTFOLIO MANAGEMENT

Stephanie Bothwell

Stefan Gries

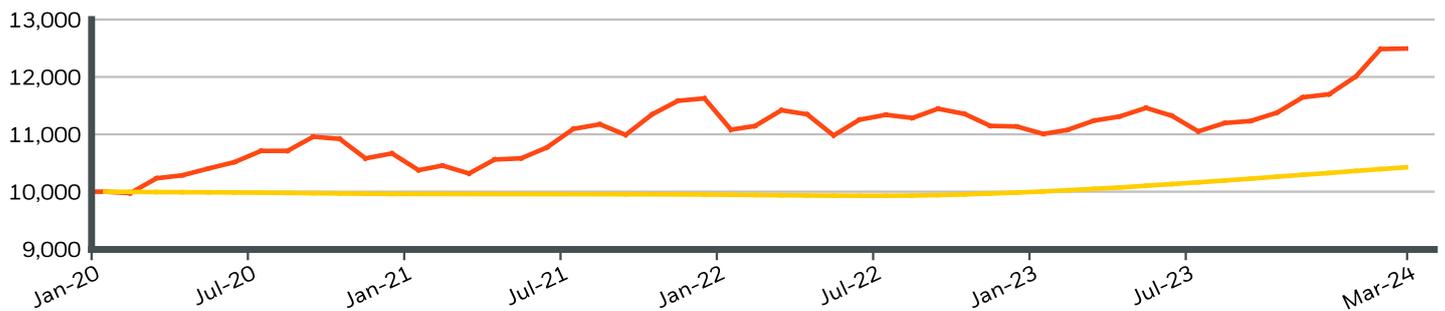
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**CALENDAR YEAR PERFORMANCE**



	2019	2020	2021	2022	2023
<b>Share Class</b>	-	-	8.99	-4.22	5.05
<b>Comparator<sup>†1</sup></b>	-	-	-0.56	0.34	3.42

**GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION**



**CUMULATIVE & ANNUALIZED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	3.99	7.22	11.51	6.73	12.73	6.10	-	5.77
<b>Comparator<sup>†1</sup></b>	0.31	0.97	1.94	0.66	3.68	1.30	-	0.82

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 EUR, hedged share class benchmark performance is displayed in EUR. 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 European Absolute Return Fund Class S2 Euro
- Comparator<sup>†1</sup>    3 Month Euribor (Industry Standard) Index

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### BlackRock Strategic Funds

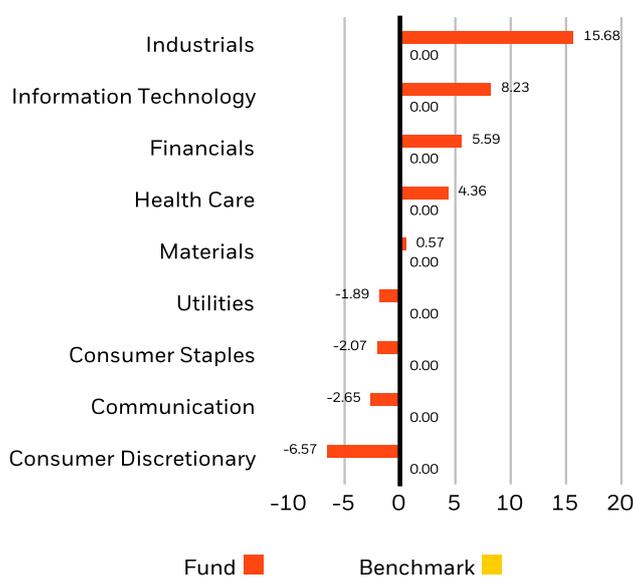


#### TOP 10 HOLDINGS (%)

NOVO NORDISK A/S	3.90%
LINDE PLC	2.76%
RELX PLC	2.76%
MTU AERO ENGINES AG	2.36%
ASML HOLDING NV	2.30%
LONDON STOCK EXCHANGE GROUP PLC	2.15%
PARTNERS GROUP HOLDING AG	2.15%
STRAUMANN HOLDING AG	2.06%
CRH PLC	2.03%
COMPAGNIE DE SAINT GOBAIN SA	2.02%
<b>Total of Portfolio</b>	<b>24.49%</b>

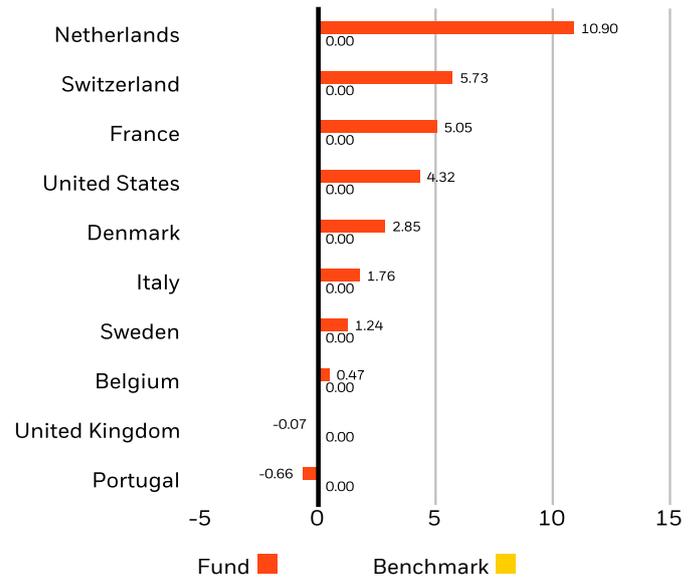
Holdings subject to change

#### SECTOR BREAKDOWN (%)



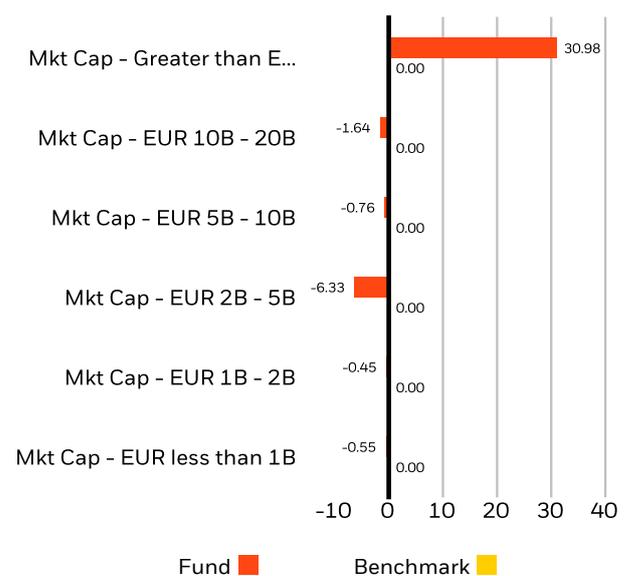
Allocations are subject to change. Source: BlackRock

#### 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.

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