

## BSF Global Real Asset Securities Fund Class A5

## Hedged CHF

## 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.

## FUND OVERVIEW

The Fund aims to achieve a return on your investment through a combination of capital growth and income on the Fund's assets. The Fund will seek to achieve this by investing globally at least 70% of its total assets in the equity securities and equity-related securities of companies, the main business of which is in the real estate and infrastructure sectors. The real estate sector may include residential and / or commercial real estate focused companies as well as real estate operating companies and real estate holding companies including real estate investment trusts (REITs). REITs are closed-ended investment vehicles that invest in, manage and own, real estate. The infrastructure sector may include companies engaged in the management, ownership and operation of assets that provide essential services to the general public (for example, power generation, utilities, water and waste, energy, transportation, social infrastructure and telecommunications). The equity-related securities may include financial derivative instruments (FDIs) (i.e. contracts the value of which is based on one or more underlying assets). The Fund will utilise a variety of investment strategies and instruments. In particular, the Investment Adviser ("IA") will employ a fundamentally-driven investment process that aims to evaluate the value of an asset by considering qualitative and quantitative factors affecting such asset including macro-economic and financial factors.

## GROWTH OF HYPOTHETICAL 10,000 CHF SINCE INCEPTION



Share Class and Benchmark performance displayed in CHF. 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.

**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       | -   |
| Fund Launch Date           | 30-Nov-2017   |
| Unit Class Launch Date     | 22-Dec-2021   |
| Fund Base Currency         | USD   |
| Share Class Currency       | CHF   |
| Fund Size (AUM)            | 983.90 USD  |
| Benchmark                  | FTSE Custom Dev Core Infrast 50/<br>50 EPRA Nareit Dev Dividend+<br>NET Index |
| Domicile                   | Luxembourg  |
| Fund Type                  | UCITS   |
| ISIN                       | LU2412548872  |
| Bloomberg Ticker           | BLRASAC   |
| Distribution Type          |   |
| Minimum Initial Investment | 5,000 USD*  |
| Management Company         | BlackRock<br>(Luxembourg) S.A.  |

\* or currency equivalent

## PORTFOLIO MANAGEMENT

James Wilkinson  
Alastair Gillespie  
Mark Howard-Johnson

## TOP HOLDINGS (%)

|                                    |              |
|------------------------------------|--------------|
| SUN COMMUNITIES REIT INC           | 4.89         |
| ENEL                               | 4.09         |
| EDP ENERGIAS DE PORTUGAL SA        | 3.70         |
| CK ASSET HOLDINGS LTD              | 3.60         |
| SALIK COMPANY PJSC                 | 3.53         |
| VONOVIA SE                         | 3.42         |
| LINK REAL ESTATE INVESTMENT TRUST  | 3.39         |
| PROLOGIS REIT INC                  | 3.09         |
| TERNA RETE ELETTRICA NAZIONALE     | 3.05         |
| ALEXANDRIA REAL ESTATE EQUITIES RE | 2.97         |
| <b>Total of Portfolio</b>          | <b>35.73</b> |

Holdings subject to change

**KEY RISKS:** 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 value of equities and equity-related securities can be affected by daily stock market movements, political factors, economic news, company earnings and significant corporate events. Investments in property securities can be affected by the general performance of stock markets and the property sector. In particular, changing interest rates can affect the value of properties in which a property company invests. Derivatives are 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. Investments in infrastructure securities are subject to environmental concerns, taxes, government regulation, price, supply and competition. Risk to Capital Growth: The Fund may pursue investment strategies in order to generate income which may have the effect of reducing capital and the potential for long-term capital growth as well as increasing any capital losses. 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.

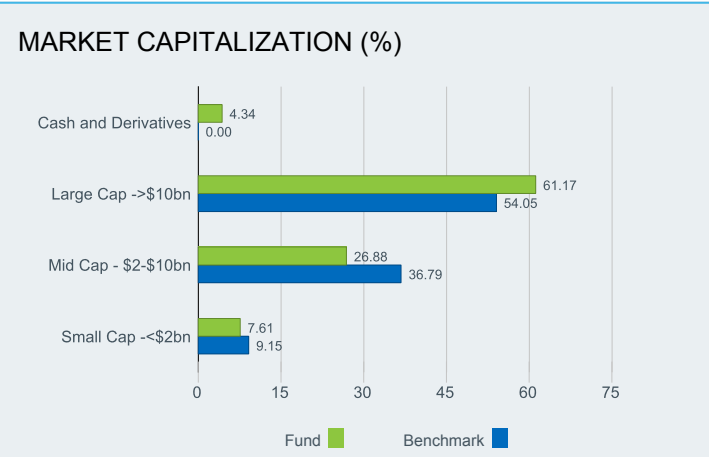
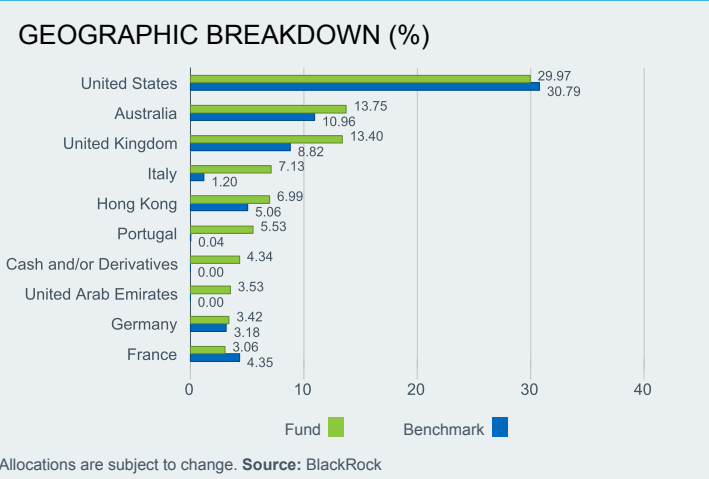
| SECTOR BREAKDOWN (%)                 |       |           |        |
|--------------------------------------|-------|-----------|--------|
|                                      | Fund  | Benchmark | +/-    |
| Real Estate                          | 43.77 | 39.24     | 4.53   |
| Utilities                            | 28.70 | 19.86     | 8.84   |
| Real Estate Management & Development | 10.16 | 12.26     | -2.10  |
| Transportation                       | 8.35  | 23.57     | -15.22 |
| Cash and/or Derivatives              | 4.34  | 0.00      | 4.34   |
| Telecommunications                   | 3.19  | 1.23      | 1.96   |
| Software & Services                  | 1.49  | 0.00      | 1.49   |
| Energy                               | 0.00  | 3.70      | -3.70  |
| Media & Entertainment                | 0.00  | 0.11      | -0.11  |
| Health Care Equipment & Services     | 0.00  | 0.03      | -0.03  |

<sup>1</sup>Allocations are subject to change. **Source:** BlackRock

| PORTFOLIO CHARACTERISTICS                         |            |
|---|------------|
| Weighted Average Market Capitalization (millions) | 24,062 USD |

| FEES AND EXPENSES  |       |
|--------------------|-------|
| Max Initial Charge | 5.00% |
| Max Exit Fee       |       |
| Ongoing Charge     | 1.53% |
| Performance Fee    | 0.00% |

| DEALING INFORMATION |                              |
|---------------------|------------------------------|
| Settlement          | Trade Date + 3 days          |
| Dealing Frequency   | Daily, forward pricing basis |



## SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

|   |               |   |        |
|---|---------------|---|--------|
| <b>MSCI ESG Fund Rating (AAA-CCC)</b>           | AA            | <b>MSCI ESG Quality Score (0-10)</b>                                | 7.61   |
| <b>MSCI ESG Quality Score - Peer Percentile</b> | 85.46%        | <b>MSCI ESG % Coverage</b>  | 93.04% |
| <b>Fund Lipper Global Classification</b>        | Equity Global | <b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b> | 181.90 |
| <b>Funds in Peer Group</b>                      | 5,427         |   |        |

All data is from MSCI ESG Fund Ratings as of **21-Jun-2023**, based on holdings as of **28-Feb-2023**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

## ESG GLOSSARY:

**MSCI ESG Fund Rating (AAA-CCC):** The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

**MSCI ESG Quality Score - Peer Percentile:** The fund's ESG Percentile compared to its Lipper peer group.

**Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.

**Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

**MSCI ESG Quality Score (0-10):** The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score and MSCI ESG Quality Score – Peer Percentile metrics are displayed for funds with at least 65% coverage (or 50% for bond funds and money market funds).

**MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES):** Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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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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