

BSF Asia Pacific Diversified Equity Absolute Return Fund Class X2 Hedged GBP

FEBRUARY 2022 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 28-Feb-2022. All other data as at 08-Mar-2022.

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

FUND OVERVIEW

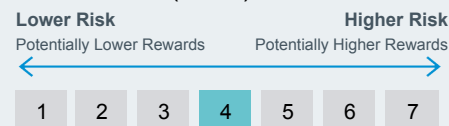
The Fund aims to achieve a positive absolute return through a combination of capital growth and income on your investment regardless of market conditions. The Fund seeks to gain at least 70% of any investment exposure to equity securities (e.g. shares) of companies incorporated or listed in the Asia 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).

Performance is not shown as the Share Class has a performance history of less than 1 year.

BLACKROCK®

Capital at risk. 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.

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Alternative
Morningstar Category	-
Fund Launch Date	22-Feb-2017
Unit Class Launch Date	29-Dec-2021
Fund Base Currency	USD
Share Class Currency	GBP
Total Fund Size (M)	35.16 USD
Benchmark	LIBOR 3 Month Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU2419916288
Bloomberg Ticker	BLEARXH
Distribution Type	
Minimum Initial Investment	10,000,000 USD*

* or currency equivalent

PORTFOLIO MANAGER(S)

Jeff Shen

TOP HOLDINGS (%)

TISCO FINANCIAL GROUP PCL	2.92
KING YUAN ELECTRONICS CO LTD	2.48
KIATNAKIN PHATRA BANK PCL	2.40
COMPEQ MANUFACTURING CO LTD	2.04
MACRONIX INTERNATIONAL CO LTD.	1.84
HYUNDAI MARINE & FIRE INSURANCE CO LTD	1.79
BANK OF EAST ASIA LTD	1.54
BNK FINANCIAL GROUP INC	1.48
KEPPEL REIT	1.48
MACQUARIE GROUP LTD	1.42
Total of Portfolio	19.39

Holdings subject to change

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	Benchmark	Active
Information Technology	10.98	0.00	10.98
Financials	4.32	0.00	4.32
Real Estate	1.79	0.00	1.79
Materials	0.33	0.00	0.33
Communication	0.14	0.00	0.14
Industrials	0.11	0.00	0.11
Energy	-0.08	0.00	-0.08
Consumer Staples	-1.67	0.00	-1.67
Utilities	-2.44	0.00	-2.44
Health Care	-3.95	0.00	-3.95
Consumer Discretionary	-6.51	0.00	-6.51

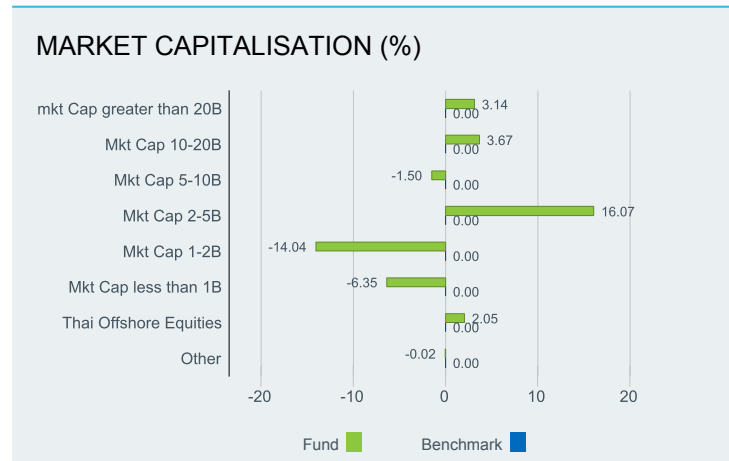
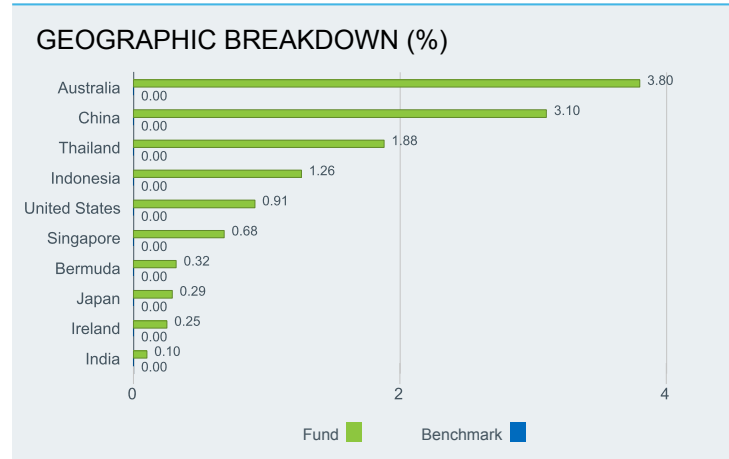
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change.

PORTFOLIO CHARACTERISTICS	
Weighted Average Market Capitalisation (millions)	1,063,181 USD
Price to Book Ratio	2.38x
Price to Earnings (TTM) Ratio	11.29x

FEES AND CHARGES	
Max Initial Charge	0.00%
Exit Fee	
Estimated Ongoing Charge	0.08%
Annual Management Fee*	0.00%
Performance Fee	0.00%

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or unit class) was newly launched or it has been launched within the reported period.

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



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IMPORTANT INFORMATION:

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GLOSSARY

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

Quartile Rank: categorises 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.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.