ACTIVE

BSF BlackRock Systematic Style Factor Absolute Return Fund

Class I2 Hedged Japanese Yen

BlackRock Strategic Funds

August 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Aug-2026. All other data as at 12-Sep-2026.

This document is marketing material. For Investors in Luxembourg. 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 a positive absolute return through a combination of capital growth and income on your investment regardless of market conditions.
- The Fund will provide exposure to several investment styles including, (i) Value; (ii) Momentum; (iii) Carry; and (iv) Defensive.
- The Fund will invest on a global basis in any or all of the following asset classes: equity securities (e.g. shares), other equity-related securities, fixed income securities (e.g. bonds), other fixed-income related securities, money market instruments (e.g. debt instruments with short-term maturities), deposits, cash and other funds.

RISK INDICATOR

Lower Risk Potentially Lower Rewards

Higher Risk Potentially Higher Rewards

1	2	**3**	4	5	6	7

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:

- Equities and equity-related securities can be affected by daily stock market movements. Fixed Income securities can be affected by changes to interest rates, credit risk and potential or actual credit rating downgrades. Non-investment grade FI securities can be more sensitive to these events. ABS and MBS may have high levels of borrowing and not fully reflect the value of underlying assets. FDIs are highly sensitive to changes in the value of the asset they are based on. The impact is greater where FDIs are used in an extensive or complex way.
- 'Absolute Return' funds may not move in line with market trends or fully benefit from a positive market environment. Emerging markets are generally more sensitive to economic and political conditions than developed markets.
- 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.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Comparator 1 : 3 month SOFR Compounded in Arrears + ISDA spread (USD)

Asset Class : Multi Asset

Fund Launch Date : 29-Feb-2016

Share Class Launch Date : 14-Sep-2016

Fund Base Currency : USD

Share Class Currency : JPY

Net Assets of Fund (M) : 498,33 USD

Morningstar Category : Multistrategy Other

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU1484781551

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 0,55%

Ongoing Charge : 0,81%

Performance Fee : 0,00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO MANAGER(S)

Philip Hodges

Jeff Shen

Please refer to the Glossary for more details.

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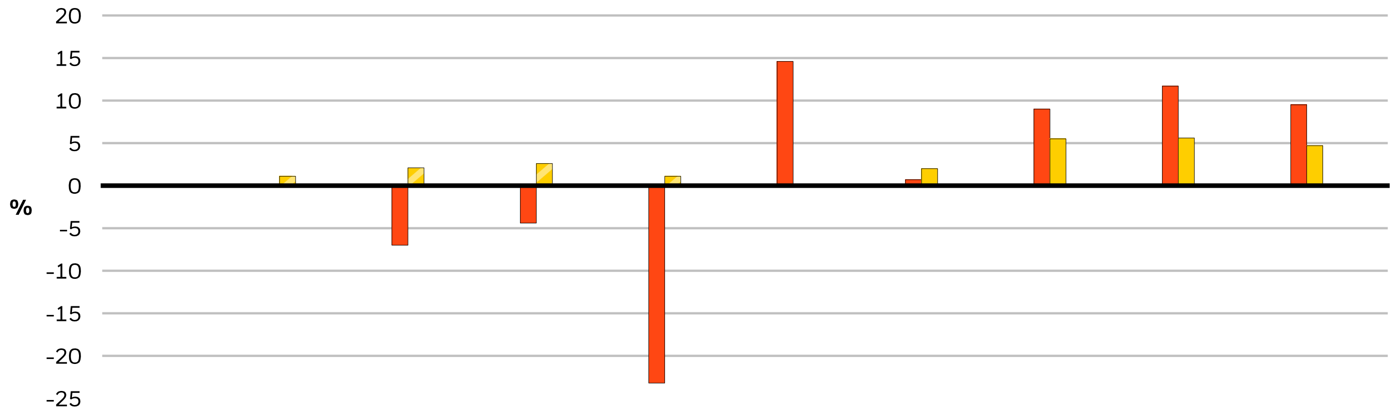
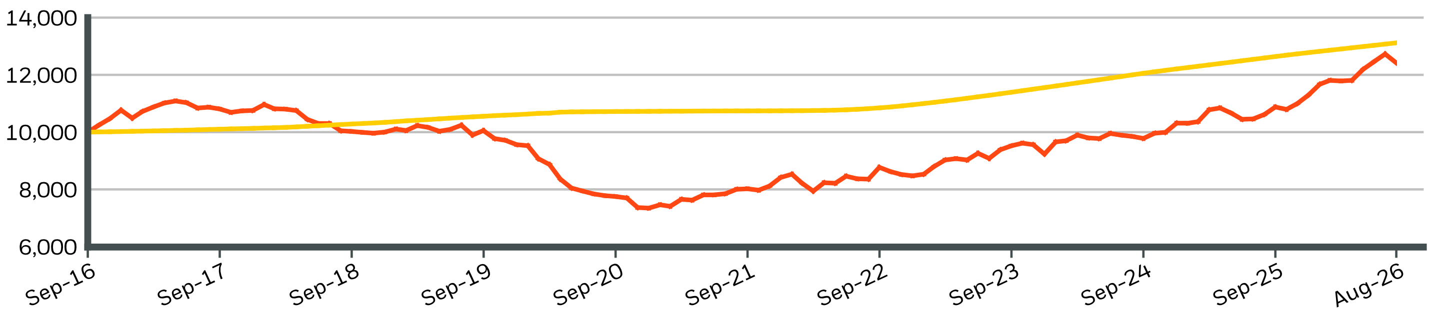
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	-	-0,09	-7,01	-4,39	-23,19	14,57	0,67	8,96	11,71	9,53
Comparator 1	-	1,11	2,08	2,60	1,08	0,18	1,97	5,48	5,64	4,67

During this period performance was achieved under circumstances that no longer apply.

GROWTH OF HYPOTHETICAL 10,000 JPY SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-2,44	1,85	5,17	9,92	16,95	9,78	9,18	2,34
Comparator 1	0,34	1,00	2,01	2,66	4,18	4,98	4,08	2,77

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** 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 (JPY)	BSF BlackRock Systematic Style Factor Absolute Return Fund Class I2 Hedged Japanese Yen
Comparator 1 (USD)	3 month SOFR Compounded in Arrears + ISDA spread (USD)

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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.

Modified Duration: A measure of price sensitivity of a bond to changes in interest rates. The Modified Duration of the fund is calculated as the average of the underlying bonds' modified duration values, adjusted to take account of their relative weight (size) within the fund.

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.

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price 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.