ACTIVE

# BSF Dynamic Diversified Growth Fund
## Class I2 Hedged U.S. Dollar
### BlackRock Strategic Funds

BlackRock

October 2026

**Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2026. All other data as at 12-Nov-2026.**

**This document is marketing material.** For Investors in the UK. 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 seeks to deliver long term capital growth with a low tolerance for capital loss and to invest in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund invests globally in the full spectrum of permitted investments including equities, fixed income transferable securities, units of undertakings for collective investment (UCIs), derivatives, cash, deposits and money market instruments (MMIs). The Fund has a flexible approach to asset allocation (which includes taking indirect exposure to commodities through investments in UCIs, medium term notes, exchange traded funds and derivatives on commodity indices).
- The Fund's total assets will be invested in accordance with its ESG policy. For further details, please refer to the prospectus and the Blackrock website at www.blackrock.com/baselinescreens.

## 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:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Asset backed securities and mortgage backed securities are subject to the same risks described for fixed income securities. These instruments may be subject to 'Liquidity Risk', have high levels of borrowing and may not fully reflect the value of underlying assets.
- 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.
- 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.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- 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.

## RATINGS**

MORNINGSTAR obsr Bronze ★★★★

## KEY FACTS

**Comparator 1 :** ESTR Overnight (EUROSTR=) rate index (EUR)

**Comparator 2 :** 35% Bloomberg Global Aggregate Index (Hedged to EUR) / 32.5% MSCI ACWI with Developed Markets 100% EUR Daily Hedged Index / 32.5% ESTR Overnight Rate

**Asset Class :** Multi Asset

**Fund Launch Date :** 28-Jan-2011

**Share Class Launch Date :** 04-Dec-2019

**Fund Base Currency :** EUR

**Share Class Currency :** USD

**Net Assets of Fund (M) :** 311.05 EUR

**Morningstar Category :** USD Flexible Allocation

**SFDR Classification :** Article 8

**Domicile :** Luxembourg

**ISIN :** LU2079411406

**Use of Income :** Accumulating

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

**Analyst-Driven %[i] :** 10.00%

**Data Coverage %[ii] :** 96.00%

## FEES AND CHARGES

**Annual Management Fee :** 0.55%

**Ongoing Charge :** 0.73%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Settlement :** Trade Date + 3 days

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

## PORTFOLIO MANAGER(S)

Adam Ryan
Yasmin Meissner
Lucy Parker

Please refer to the Glossary for more details.

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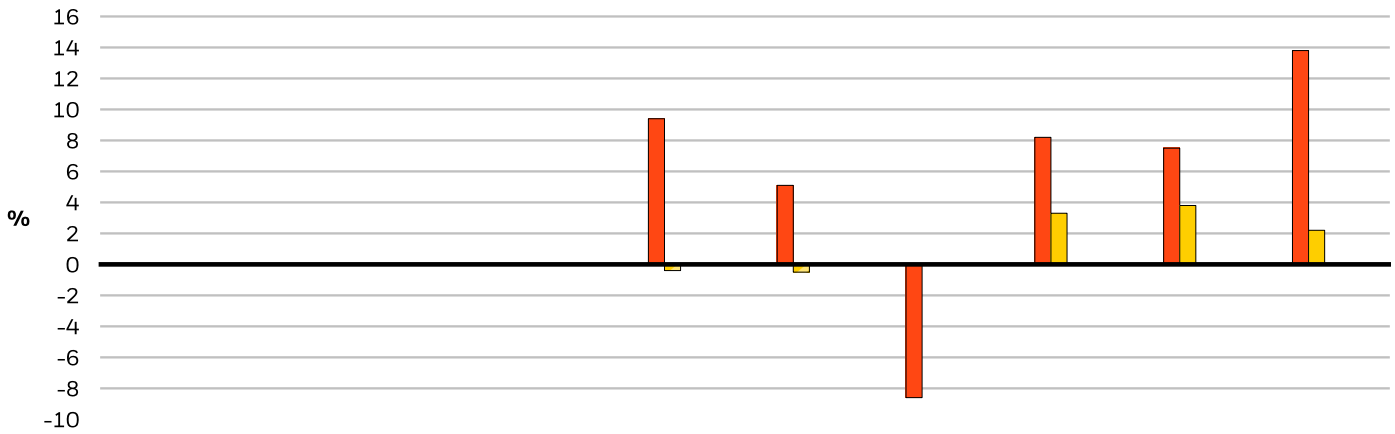
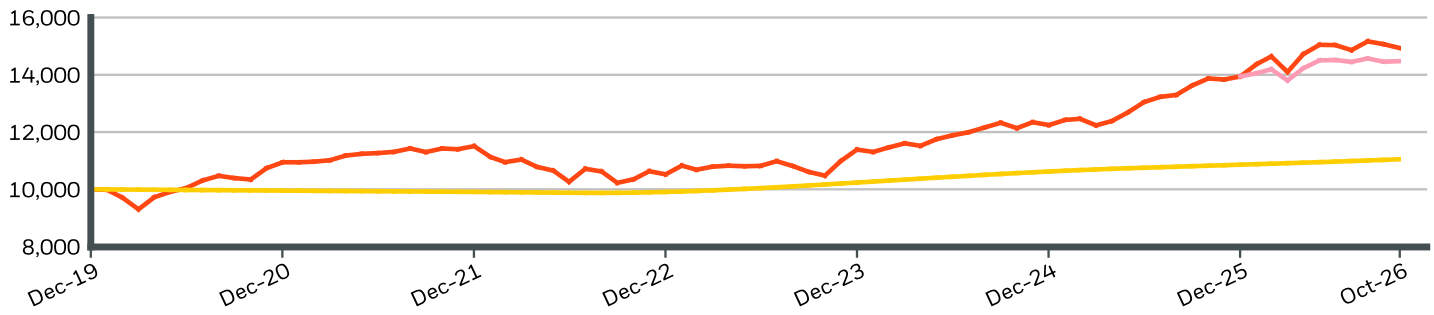
## CALENDAR YEAR PERFORMANCE




| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share Class | - | - | - | - | 9.45 | 5.14 | -8.56 | 8.22 | 7.53 | 13.85 |
| Comparator 1 | - | - | - | - | -0.44 | -0.47 | -0.01 | 3.31 | 3.77 | 2.24 |
| Comparator 2 | - | - | - | - | - | - | - | - | - | - |

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

## GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION




## CUMULATIVE & ANNUALISED PERFORMANCE

| | CUMULATIVE (%) | | | | | ANNUALISED (% p.a.) | | |
|---|---|---|---|---|---|---|---|---|
| | 1m | 3m | 6m | YTD | 1y | 3y | 5y | Since Inception |
| Share Class | -0.91 | 0.48 | 1.46 | 7.12 | 7.66 | 12.53 | 5.50 | 6.25 |
| Comparator 1 | 0.21 | 0.58 | 1.11 | 1.76 | 2.10 | 2.81 | 2.19 | 1.45 |
| Comparator 2 | 0.13 | 0.17 | 1.75 | 3.84 | - | - | - | - |

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 (USD) | BSF Dynamic Diversified Growth Fund Class I2 Hedged U.S. Dollar |
| Comparator 1 (EUR) | ESTR Overnight (EUROSTR=) rate index (EUR) |
| Comparator 2 (EUR) | 35% Bloomberg Global Aggregate Index (Hedged to EUR) / 32.5% MSCI ACWI with Developed Markets 100% EUR Daily Hedged Index / 32.5% ESTR Overnight Rate |

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**Top 10 Holdings**

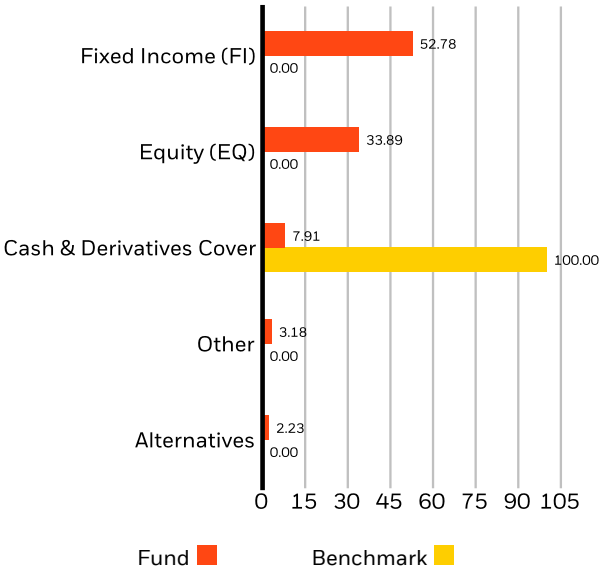
| | |
|---|---|
| BGF EURO CORP BOND X2 EUR | 19.55% |
| ISHARES EUR GOVT BOND CLIMATE UCIT | 11.15% |
| ISHS EUR ULTRASHORT BOND ESG EUR D | 8.46% |
| ISHARES MSCI WORLD ESG ENHAN USD D | 5.94% |
| KFW MTN RegS 0.01 05/05/2027 | 3.72% |
| ISH MSCI EM SRI ETF USD ACC | 3.65% |
| TRSWAP: JPBLJDYJP INDEX | 2.85% |
| TRSWAP: CINBESG1 INDEX 7/2/27 | 2.75% |
| TRSWAP: BXIIRV1B INDEX | 2.74% |
| ISHARES PHYSICAL GOLD ETC | 2.23% |
| **Total of Portfolio** | **63.04%** |

Holdings subject to change

**PORTFOLIO CHARACTERISTICS**

**Modified Duration :** 2.22 yrs
**Price to Book Ratio :** 2.56x
**Price to Earnings Ratio :** 21.73x
**Weighted Average Market Capitalization (M) :** 93,685 EUR
**Number of Holdings :** 568

**ASSET TYPE BREAKDOWN (%)**




Due to the use of derivatives, reported asset allocation may not be fully reflective of the risk profile of the fund's market exposure. Allocations subject to change.

**REGIONAL EXPOSURE (%)**

Exposure breakdowns data is unavailable at this time.

**CREDIT RATINGS (%)**

Exposure breakdowns data is unavailable at this time.

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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.

**Data Coverage %**[ii] is available input data for rating calculation at the Pillar level

**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.

**Analyst Driven %**[i] is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

**IMPORTANT INFORMATION:**

** The Morningstar Medalist RatingTM is the summary expression of Morningstar's forward-looking analysis of investment strategies using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Analysts assign three pillar ratings (People, Parent and Process) based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. For more detailed information about these ratings and methodology, please go to global.morningstar.com/managerdisclosures. The ratings are not statements of fact, nor credit or risk ratings. The rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks which may cause expectations not to occur or to differ from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions, (iv) involve the risk that the return target will not be met due to unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange and tax rates, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product.

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