ACTIVE

BSF European Opportunities Extension Fund
Class D2 Euro
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 investment strategy of the Fund is deemed to be capacity constrained. Buying Shares in the Fund (or converting shares from another fund) is capped at a daily limit of EUR 10 million (or the equivalent thereof) per investor until further notice except at the discretion of the Directors of the Fund (you can still sell your Shares daily without limit).
- The Fund aims to provide long term capital growth (including income) on your investment through the use of an extension strategy, meaning that, in addition to having up to 100% of the Fund's assets exposed to equity securities (e.g. shares) via long positions and/or synthetic long positions, the intention is to enter into synthetic short positions, to achieve additional investment exposure as further disclosed in the prospectus.
- The Fund seeks to gain at least 70% of any investment exposure to equity securities and other equity-related (E-R) securities, of companies domiciled in, or whose main business is in, Europe (including former Soviet Union countries) and, fixed income (FI) securities (such as bonds), money market instruments (MMIs) (i.e. debt securities with short-term maturities), deposits and cash. The E-R securities include financial derivative instruments (FDIs) (i.e. investments whose prices are based on one or more underlying assets). FDIs may be used to help achieve the Fund's investment objective and.the IA intends to generate market leverage via FDIs (i.e. where the Fund gains market exposure in excess of the value of its assets).

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:

- Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.
- 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.
- 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.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Constraint 1 : S&P Europe BMI Index (EUR)

Asset Class : Equity

Fund Launch Date : 31-Aug-2007

Share Class Launch Date : 25-Mar-2009

Share Class Currency : EUR

Net Assets of Fund (M) : 259.29 EUR

Morningstar Category : Europe Flex-Cap Equity

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU0418791066

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.00%

Ongoing Charge : 1.37%

Performance Fee : 20.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 4.44x

Price to Earnings Ratio : 25.82x

3y Beta : 1.15

Standard Deviation (3y) : 13.96%

Number of Holdings : 140

PORTFOLIO MANAGER(S)

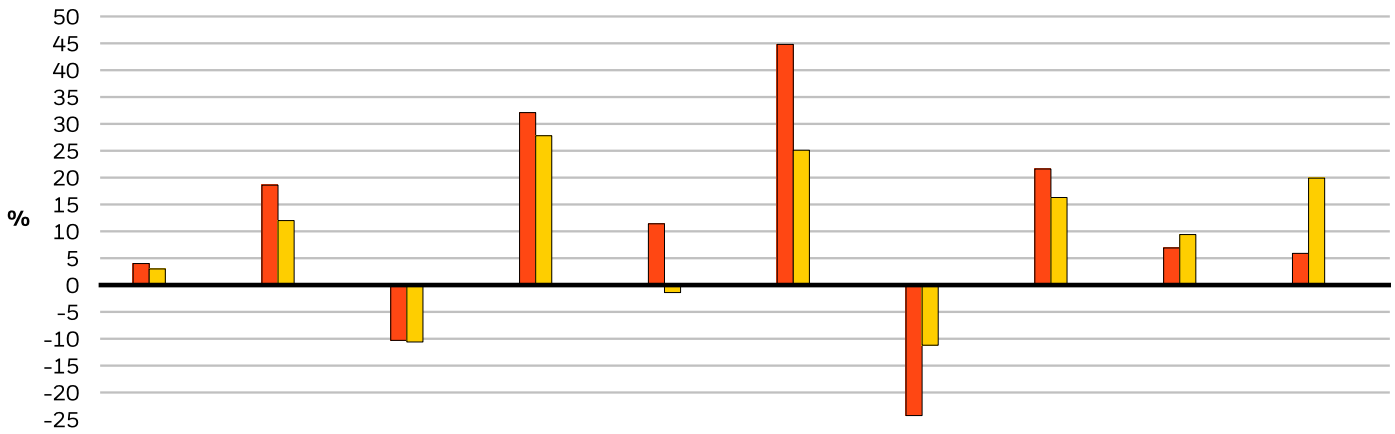
Tom Lemaigre

Please refer to the Glossary for more details.

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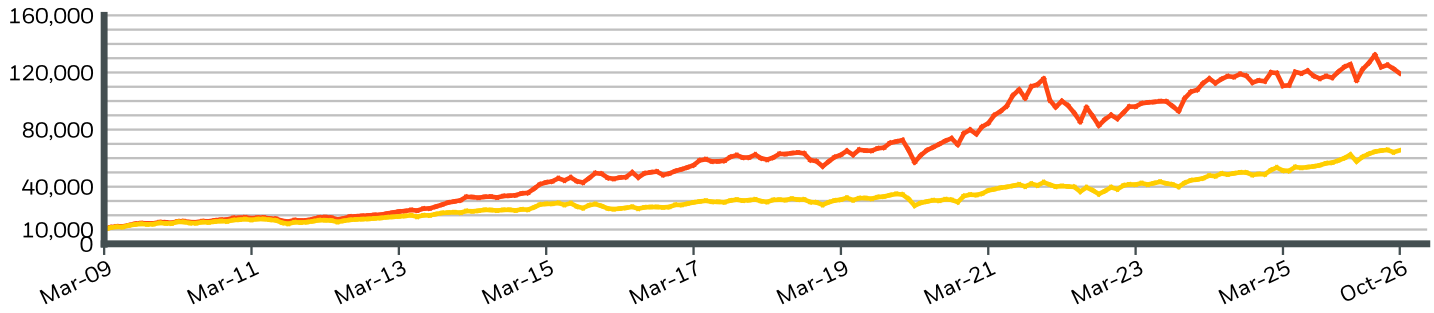
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CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	3.96	18.58	-10.30	32.10	11.44	44.80	-24.25	21.56	6.93	5.87
Constraint 1	3.05	12.00	-10.60	27.77	-1.45	25.14	-11.18	16.29	9.41	19.90

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-2.64	-3.56	-2.35	-0.97	1.66	8.71	1.61	15.13
Constraint 1	1.99	0.24	7.45	12.15	16.05	17.84	9.26	11.31

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 (EUR) BSF European Opportunities Extension Fund Class D2 Euro

Constraint 1 (EUR) S&P Europe BMI Index (EUR)

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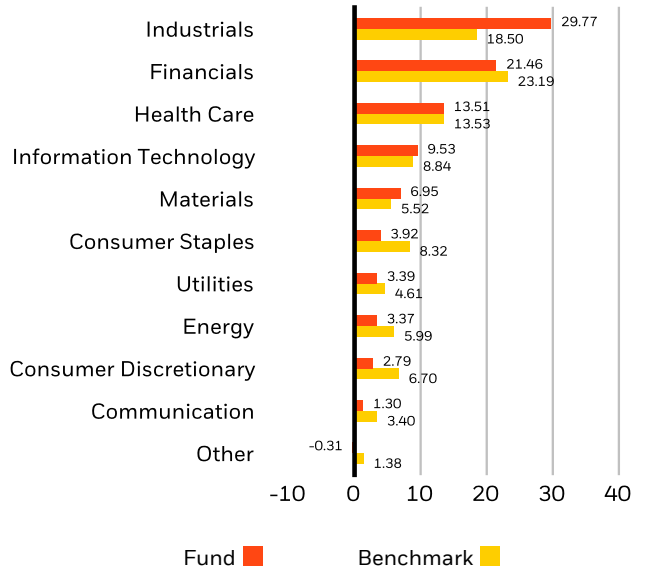
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Top 10 Holdings

ASML HOLDING NV	6.38%
ASTRAZENECA PLC	3.29%
UNICREDIT SPA	3.16%
ASR NEDERLAND NV	3.05%
LLOYDS BANKING GROUP PLC	2.71%
AIB GROUP PLC	2.63%
ABN AMRO BANK NV	2.59%
L AIR LIQUIDE SA POUR L ETUDE ET L EXPLO DES PROCEDES GEORGES CLAUDE SA	2.45%
NOVOZYMES A/S	2.38%
ASM INTERNATIONAL NV	2.35%
Total of Portfolio	**30.99%**

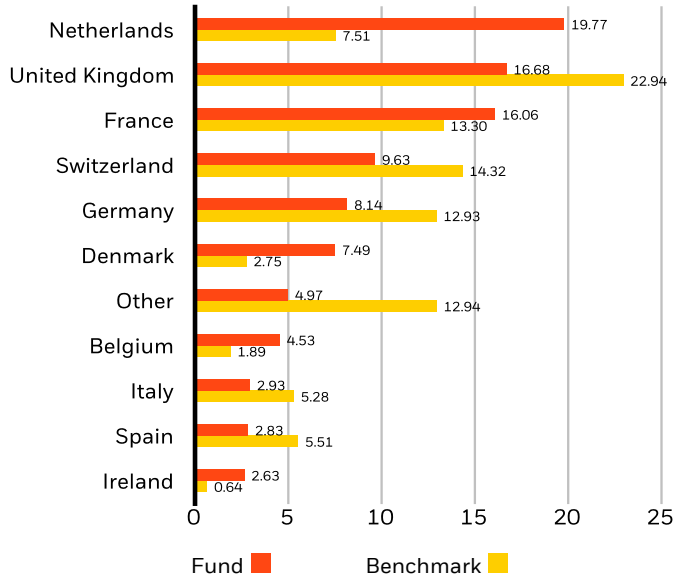
Holdings subject to change

SECTOR BREAKDOWN (%)



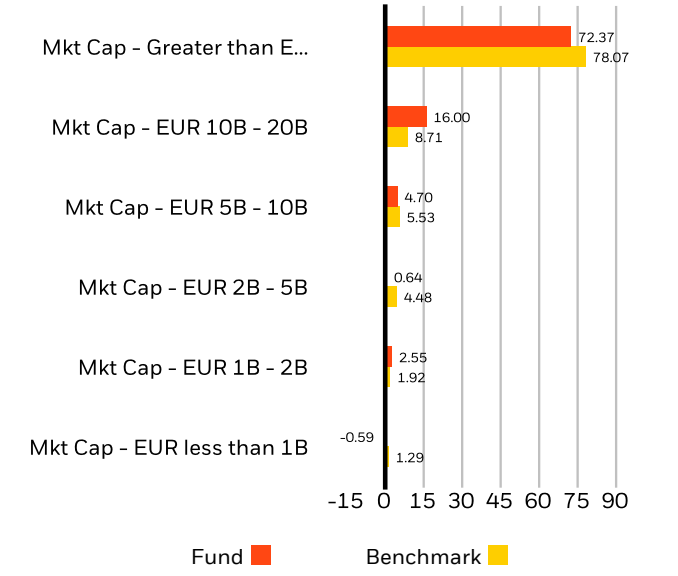
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

MARKET CAPITALISATION (%)



Allocations are 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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