ACTIVE

# BSF Global Real Asset Securities Fund

## Class I3 Hedged 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 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, whose main business is in the real estate and infrastructure sectors. 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's total assets will be invested in accordance with its environmental, social and governance (ESG) Policy as disclosed in the prospectus. For further details please refer to the ESG Policy and Benchmark use section of the Fund as set out in the prospectus.

## 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:

- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related 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 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.
- Investments in infrastructure securities are subject to environmental or sustainability concerns, taxes, government regulation, price, supply and competition.
- Risk to Capital Growth: The Fund may pursue investment strategies using derivatives 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.
- 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.

## KEY FACTS

**Constraint 1 :** FTSE Custom Dev Core Infrast 50/50 EPRA Nareit Dev Dividend+ NET Index (USD

**Comparator 2 :** FTSE Custom Dev Core Infrast 50/50 EPRA Nareit Dev Dividend+ NET Index (USD

**Asset Class :** Equity

**Fund Launch Date :** 30-Nov-2017

**Share Class Launch Date :** 23-Feb-2022

**Fund Base Currency :** USD

**Share Class Currency :** EUR

**Net Assets of Fund (M) :** 1,302.97 USD

**Morningstar Category :** Other Equity

**SFDR Classification :** Article 8

**Domicile :** Luxembourg

**ISIN :** LU2440224645

**Use of Income :** Distributing

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

## FEES AND CHARGES

**Annual Management Fee :** 0.60%

**Ongoing Charge :** 0.68%

**Performance Fee :** 0.00%

## DEALING INFORMATION

**Settlement :** Trade Date + 3 days

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

## PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** 1.15x

**Price to Earnings Ratio :** 13.12x

**3y Beta :** -

**Standard Deviation (3y) :** 12.08%

**Number of Holdings :** 62

## PORTFOLIO MANAGER(S)

James Wilkinson
Raj Rehan
Mathias Domini
Benjamin Tai

Please refer to the Glossary for more details.

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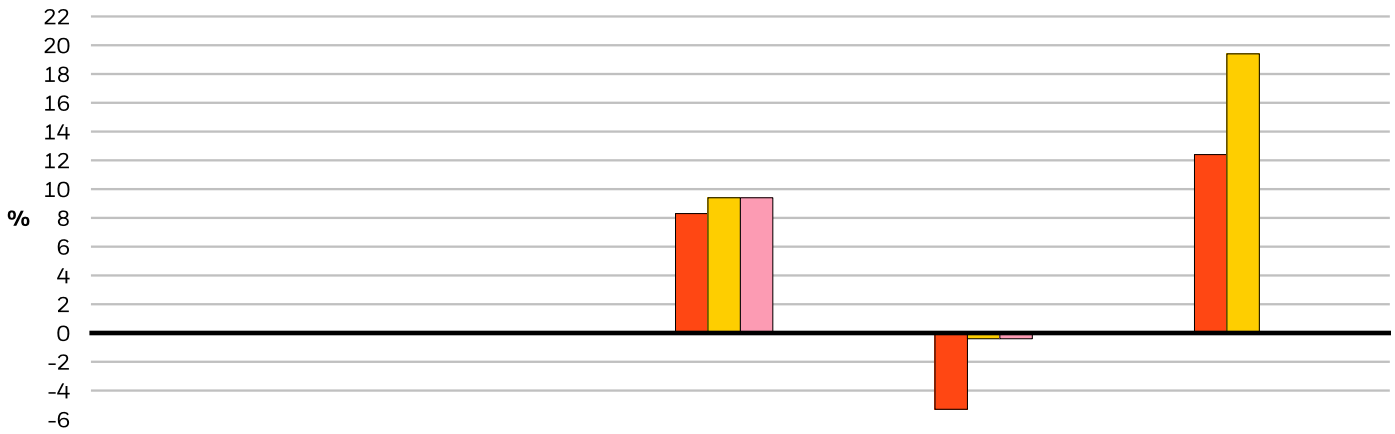
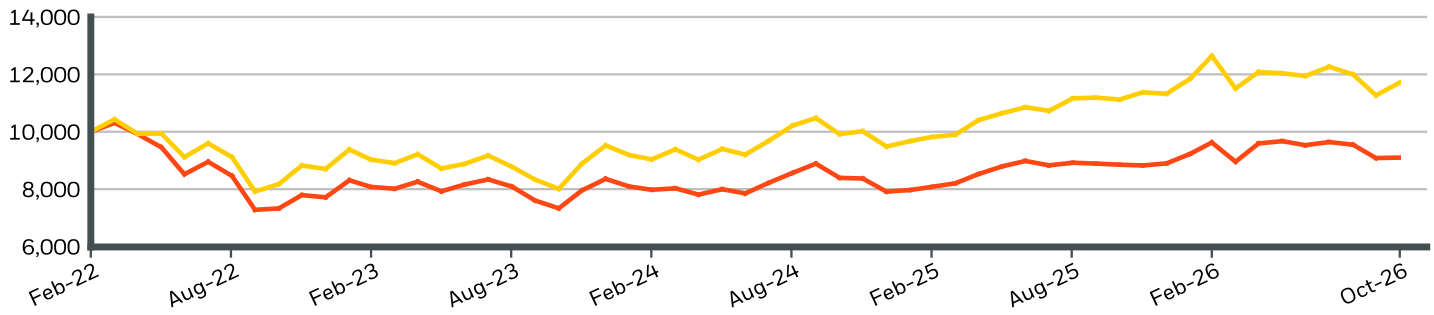
## CALENDAR YEAR PERFORMANCE




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Share Class | - | - | 8.30 | -5.30 | 12.43 |
| Constraint 1 | - | - | 9.39 | -0.37 | 19.36 |
| Comparator 2 | - | - | 9.39 | -0.37 | - |

## 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 | 0.18 | -5.61 | -5.14 | 2.28 | 2.80 | 7.46 | - | -2.00 |
| Constraint 1 | 3.96 | -4.48 | -3.05 | 3.45 | 5.32 | 13.51 | - | 3.68 |
| Comparator 2 | - | - | - | - | - | - | - | - |

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 Global Real Asset Securities Fund Class I3 Hedged Euro
- Constraint 1 (USD) — FTSE Custom Dev Core Infrast 50/50 EPRA Nareit Dev Dividend+ NET Index (USD
- Comparator 2 (USD) — FTSE Custom Dev Core Infrast 50/50 EPRA Nareit Dev Dividend+ NET Index (USD

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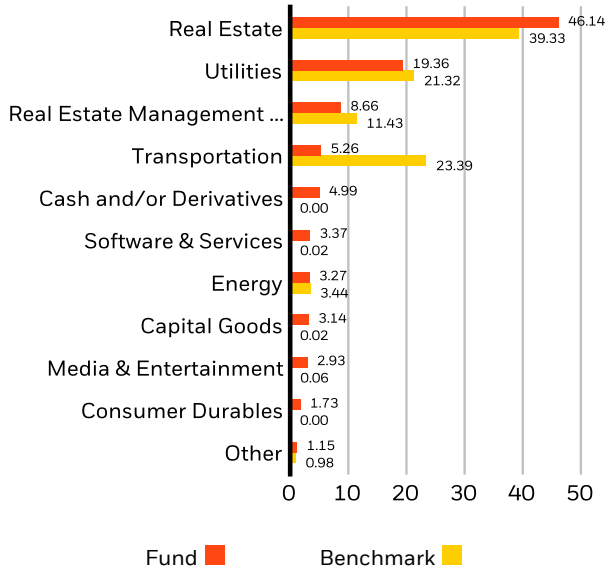
**Top 10 Holdings**

| | |
|---|---|
| TC ENERGY | 3.07% |
| AMERICAN HEALTHCARE REIT | 2.85% |
| SSE PLC | 2.53% |
| VIVMARK RESIDENTIAL | 2.50% |
| LEG IMMOBILIEN N | 2.48% |
| REN REDES ENERGETICAS NACIONAIS SA | 2.36% |
| AEDIFICA NV | 2.27% |
| SCENTRE GROUP | 2.25% |
| CTP NV | 2.21% |
| PRIMARIS REAL ESTATE INVESTMENT UN | 2.19% |
| **Total of Portfolio** | **24.71%** |

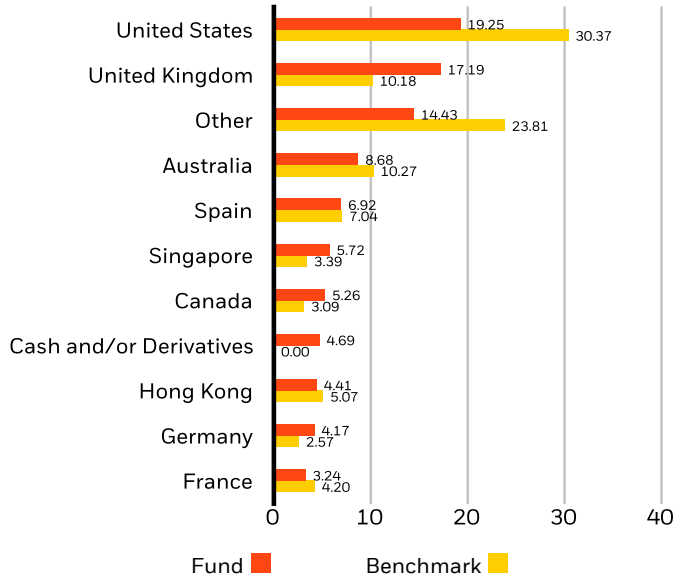
Holdings subject to change

**SECTOR BREAKDOWN (%)**



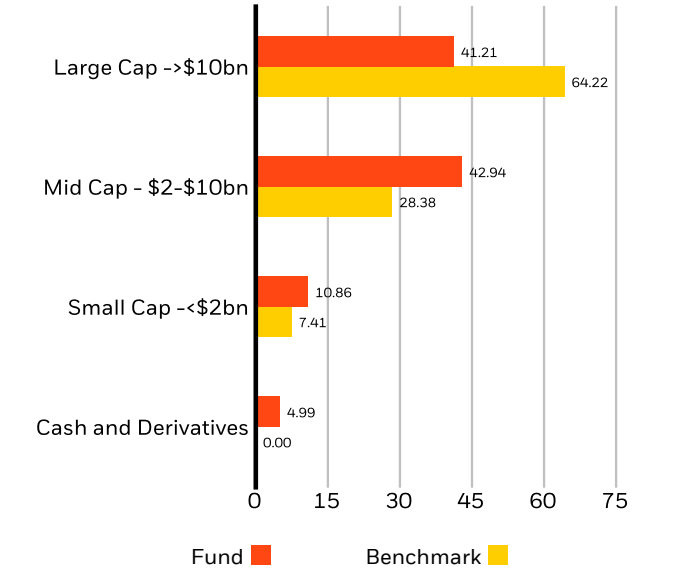

Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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