ACTIVE

BSF UK Equity Absolute Return Fund
Class I2 Hedged U.S. Dollar
BlackRock Strategic Funds

BlackRock

September 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 30-Sep-2026. All other data as at 16-Oct-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 positive absolute returns 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 domiciled in, or the main business of which is in, or have their primary listing in the United Kingdom. This is achieved by investing at least 70% of its assets in equity securities and other equity-related securities. The Fund may also, when determined appropriate, invest in fixed income (FI) securities, 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) which may generate varying amounts of market leverage (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:

- 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. Other influential factors include political, economic news, company earnings and significant corporate events.
- Due to its investment strategy an 'Absolute Return' fund may not move in line with market trends or fully benefit from a positive market environment.
- 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.

KEY FACTS

Comparator 1 : 3 month SONIA Compounded in Arrears + ISDA spread (GBP)

Asset Class : Equity

Fund Launch Date : 18-Aug-2016

Share Class Launch Date : 18-Apr-2018

Fund Base Currency : GBP

Share Class Currency : USD

Net Assets of Fund (M) : 168,82 GBP

Morningstar Category : Equity Market Neutral USD

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU1808491226

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 0,75%

Ongoing Charge : 0,81%

Performance Fee : 20,00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 13,90x

Price to Earnings Ratio : 26,74x

3y Beta : 5,27

Standard Deviation (3y) : 4,12%

Number of Holdings : 114

PORTFOLIO MANAGER(S)

Oliver Dixon

Please refer to the Glossary for more details.

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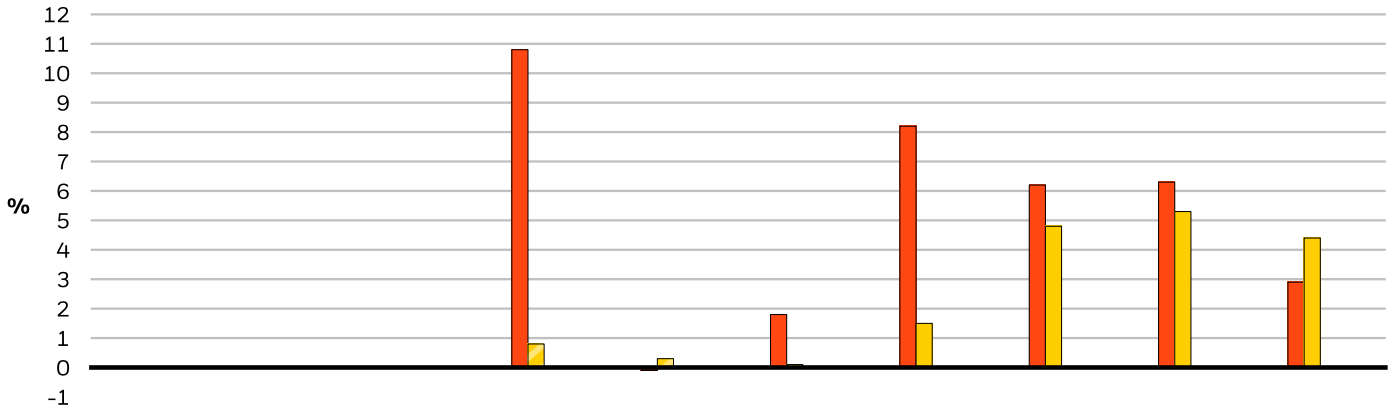
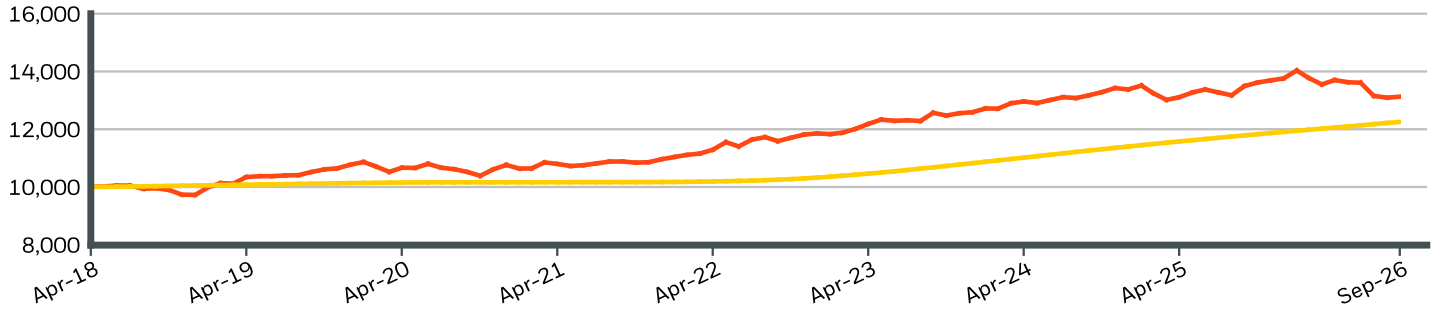
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	-	-	-	10,78	-0,09	1,83	8,17	6,18	6,28	2,85
Comparator 1	-	-	-	0,81	0,29	0,09	1,52	4,83	5,33	4,43

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	0,26	-3,56	-3,14	-4,60	-2,72	1,46	3,82	3,36
Comparator 1	0,30	0,95	1,93	2,90	3,96	4,68	3,80	2,44

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 UK Equity Absolute Return Fund Class I2 Hedged U.S. Dollar

Comparator 1 (GBP) 3 month SONIA Compounded in Arrears + ISDA spread (GBP)

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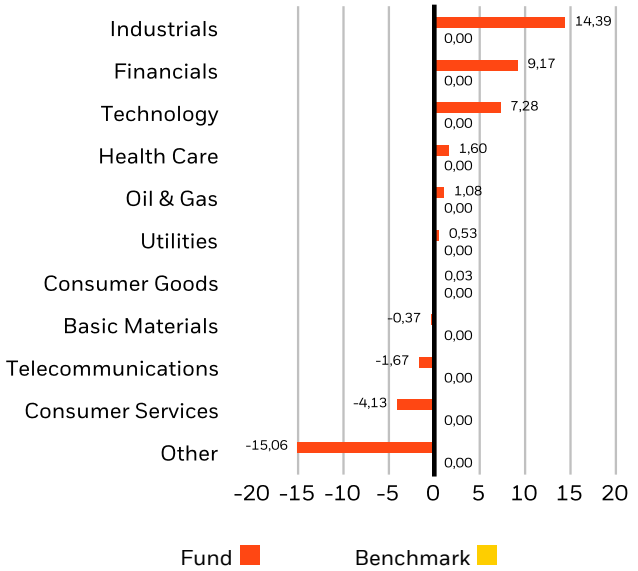
Top 10 Holdings

ADMIRAL GROUP PLC	2,64%
STANDARD CHARTERED PLC	2,56%
BUNZL PLC	2,45%
CONVATEC GROUP PLC	2,28%
ROLLS-ROYCE HOLDINGS PLC	2,19%
RELX PLC	1,96%
GAMES WORKSHOP GROUP PLC	1,95%
RENISHAW PLC	1,80%
LLOYDS BANKING GROUP PLC	1,75%
ASML HOLDING NV	1,74%
Total of Portfolio	**21,32%**

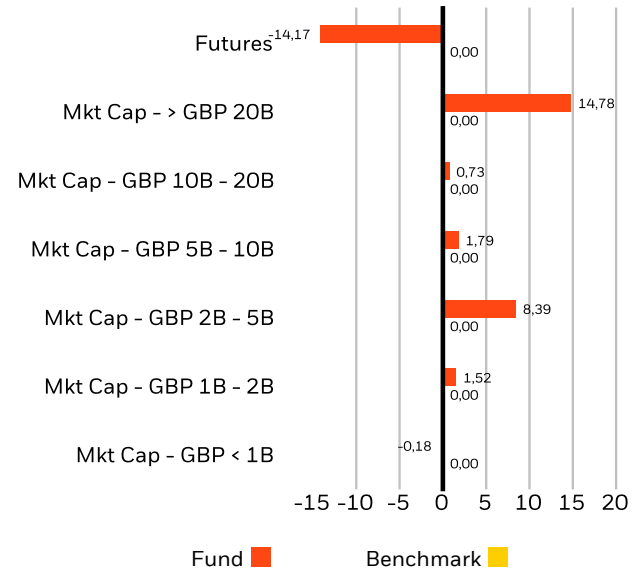
Holdings subject to change

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

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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