BlackRock

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

BlackRock Systematic Asia Pacific Equity Absolute Return Fund

A sub-fund of BlackRock Strategic Funds

Class A2 Hedged JPY Accu

ISIN: LU3030295326

Management Company: BlackRock (Luxembourg) S.A.

Objectives and Investment Policy

- The Fund aims to achieve a positive absolute return through a combination of capital growth and income on your investment regardless of market conditions in a manner consistent with the principles of environmental, social and governance (ESG) investing.
- The Fund seeks to gain at least 70% of any investment exposure to equity securities (e.g. shares) of companies incorporated or listed in the Asia Pacific region, including Australia and Japan. This is achieved by investing at least 70% of its assets in equity securities, other equity-related securities and, when determined appropriate fixed income (FI) securities (such as bonds), money market instruments (MMIs) (i.e. debt securities with short-term maturities), deposits and cash.
- The Fund will take into account ESG criteria when selecting investments as disclosed in the prospectus. For further details please refer to the ESG Policy section of the Fund as set out in the prospectus and at the BlackRock website at www.blackrock.com/baselinescreens
- At any one time, a substantial amount, or even all of the Fund's assets may be held as cash to provide cover for the exposure created by the use of FDIs or to assist in achieving its investment objective.
- The FI securities and MMIs may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development) and may be investment grade (i.e. meet a specified level of credit worthiness), non-investment grade or unrated at the time of purchase.
- The Fund intends to pursue a market neutral strategy (i.e. the intention is not to take a view as to the direction the market will move when selecting assets).
- The investment adviser (IA) will use FDIs (including to achieve synthetic short positions where the Fund uses an FDI to benefit from the sale of an asset it does not physically own with the aim of buying it later at a lower price to secure a profit). The main type of FDI used by the Fund is contracts for difference which aim to achieve a specified return based on underlying assets such as equity securities.
- The Fund is actively managed and the IA has discretion to select the Fund's investments and is not constrained by any benchmark in this process. The 3 Month Secured Overnight Financing Rate (SOFR) compounded in arrears plus 26.1 basis point spread should be used by shareholders to compare the performance of the Fund. Compounding in arrears is a methodology that compounds daily values of the overnight rate throughout the relevant term period (i.e.3 Months).
- Recommendation: This Fund may not be appropriate for short-term investment.
- Your shares will be non-distributing (i.e. dividend income will be included in their value).
- The Fund's base currency is US Dollar. Shares for this class are bought and sold in Japanese Yen. The performance of your shares may be affected by this currency difference.
- Your shares will be "hedged" with the aim of reducing the effect of exchange rate fluctuations between their denominated currency and the base currency of the Fund. FDIs, including FX forward contracts, will be used for currency hedging purposes. The hedging strategy may not completely eliminate currency risk and, therefore, may affect the performance of your shares.
- You can buy and sell your shares daily. The minimum initial investment for this share class is US$5,000 or other currency equivalent.

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - Shares in smaller companies typically trade in less volume and experience greater price variations than larger companies.
  - 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. 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.
  - 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.
  - The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- Particular risks not adequately captured by the risk indicator include:
  - 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.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

*Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or share class) was newly launched or it has been launched within the reported period. The Fund's annual report for each financial year will include detail on the exact charges made.

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	1.87%**
Charges taken from the Fund under certain conditions	
Performance Fee	20.00%#

Up to 20.00% of any returns that, subject to a high water mark, the Fund achieves above the 3 Month Secured Overnight Financing Rate (SOFR) compounded in arrears plus 26.1 basis point spread. Further details are available in the Prospectus. For the actual amount charged in the Fund's last financial year, please refer to the Fund's annual report.

Past Performance

Past performance is not a guide to future performance.

The Fund was launched in 2017. The share class was launched in 2025.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

†'3 month SOFR Compounded in Arrears + ISDA spread

This chart has been left intentionally blank as there is less than one year's performance data.

Practical Information

- The depositary of the Fund is State Street Bank International GmbH, Luxembourg Branch.
- Further information about the Fund can be obtained from the latest annual and half-yearly reports of the BlackRock Strategic Funds (BSF). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com or by calling the International Investor Servicing team on +352 46268 5111.
- Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- The Fund is a sub-fund of BSF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- BSF may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- Under Luxembourg law, BSF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BSF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- Investors may switch their shares in the Fund for shares in another sub-fund within BSF, subject to meeting certain conditions as set out in the prospectus.
- The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.