BlackRock Systematic US Equity Absolute Return Fund

A2 Hedged Euro

BlackRock Strategic Funds

BlackRock
貝萊德

June 2026

Performance, Portfolio Breakdowns and Characteristics, and Net Assets as at 30-Jun-2026.

IMPORTANT:
- The Fund aims to generate positive absolute returns regardless of market direction, but it does not guarantee positive returns. The Fund's investments in equities could incur significant losses due to higher fluctuation of equity values.

- The Fund's market neutral strategy involves risks and volatility, relying on the Investment Adviser's quantitative models, with no guarantee of success in assessing or predicting the relative performance of securities and may result in higher portfolio turnover and increased transaction costs.

- The Fund uses proprietary quantitative models to pursue its investment objective, but there is no guarantee that these models will perform as forecasted and result in effective investment decisions due to factors like data accuracy, historical trends, and technological issues.

- The Fund may use derivatives for hedging and extensively for investment purposes. Risks associated with derivatives include counterparty/credit, liquidity, valuation, volatility and over the counter (OTC) transaction risks, and may lead to substantial losses. The Fund's investment in total return swaps involves liquidity, counterparty, and legal risks, with bespoke terms that may affect their sale or liquidation and are traded in less regulated OTC markets lacking the protection of organized exchanges. Synthetic short positions may result in unlimited losses, heightened counterparty risk, and increased liquidity risk, particularly in stressed market conditions.

- The Fund is subject to currency risk, foreign investments restrictions risk, geographical concentration risk in the United States, small/mid cap companies' volatility and liquidity risks, liquidity risk, risks associated with performance fee charged by the Fund, and currency conversion risk for Renminbi denominated Classes.

- The value of the Fund can be volatile and can go down substantially within a short period of time. It is possible that a certain amount of your investment could be lost.

- Investors should not make investment decisions based on this document alone. Investors should refer to the Prospectus and Key Facts Statement for details including risk factors.

INVESTMENT OBJECTIVE

The Fund aims to achieve a positive absolute return through a combination of capital growth and income on your investment regardless of market conditions. The Fund will seek to achieve this investment objective by taking long, synthetic long and synthetic short investment exposures.

The Fund will seek to gain at least 70% of its investment exposure through equities and equity-related securities (including derivatives) of, or giving exposure to, companies incorporated or listed in the United States. Investment may also be made in the equity and equity-related securities (including derivatives) of, or giving exposure to, companies incorporated or listed in Canada and Latin America. The Fund will seek to achieve this investment objective by investing at least 70% of its total assets in equities and equity-related securities and, when determined appropriate, cash and near-cash instruments. The Fund will be highly diversified across the universe of equities in the Americas, whilst seeking to minimise net exposure to underlying equity markets within the region

CUMULATIVE & ANNUALISED PERFORMANCE (%)

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	0.38	2.20	5.14	5.14	5.03	7.20	5.86	3.16
Benchmark†1	0.32	0.98	1.98	1.98	4.31	5.07	3.95	1.97

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
Fund	8.00	3.32	5.67	6.27	3.33
Benchmark†1	0.18	1.97	5.48	5.64	4.67

Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Investors may not get back the full amount invested. Performance is shown on a Net Asset Value (NAV) basis with gross income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only.

RATINGS**

★★★★

KEY FACTS

Benchmark†1 : 3 month SOFR Compounded in Arrears + ISDA spread (USD)

Asset Class : Equity

Fund Inception Date : 17-Feb-2012

Share Class Inception Date : 17-Feb-2012

Fund Base Currency : USD

Share Class Currency : EUR

Net Assets (mil) : 1,882.48 USD

Morningstar Category : Equity Market Neutral EUR

SFDR Classification : Article 8

ISIN : LU0725892466

Bloomberg Ticker : 31Q3 GR

FEES and CHARGES*

Annual Management Fee (incl Distribution Fee, if any) : 1.50%

Initial Charge : 5.00%

Performance Fee : 20.00%

*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

Number of Holdings : 15,215

PORTFOLIO MANAGERS

Raffaele Savi

Travis Cooke

Top 10 Holdings

F.N.B CORP	2.12%
SPACE EXPLORATION TECHNOLOGIES CORP	1.79%

Top 10 Holdings

CITIZENS FINANCIAL GROUP INC	1.67%
APPLIED INDUSTRIAL TECHNOLOGIES INC.	1.57%
AMERICAN FINANCIAL GROUP INC	1.50%
NNN REIT INC	1.44%
AGREE REALTY CORPORATION	1.44%
CUBESMART	1.44%
PARKER HANNIFIN CORPORATION	1.34%
CULLEN/FROST BANKERS INC	1.28%
Total of Portfolio	**15.59%**

Holdings subject to change.

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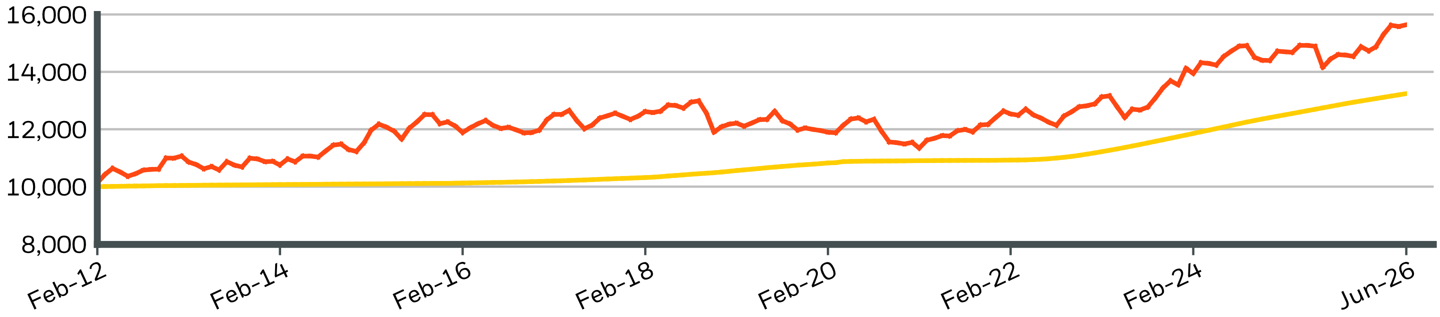
GROWTH OF 10,000 SINCE LAUNCH



Fund	BlackRock Systematic US Equity Absolute Return FundA2 Hedged Euro
Benchmark†1	3 month SOFR Compounded in Arrears + ISDA spread (USD)

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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.

Unless otherwise specified, all information as of 13-Jul-2026.

Sources: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. Changes in the rates of exchange between currencies may cause the value of investments to go up and down. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time.

BlackRock Strategic Funds (BSF) is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BSF is not available for sale in the U.S. or to U.S. persons. Product information concerning BSF should not be published in the U.S. Subscriptions in BSF are valid only if made on the basis of the current Prospectus. Prospectuses and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. For Hong Kong investors, please refer to the BSF offering documents for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website (www.blackrock.com/hk) have not been reviewed by the Securities and Futures Commission of Hong Kong.

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