

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 Diversified Absolute Return Fund

A sub-fund of BlackRock Strategic Funds

Class I5 USD Dist

ISIN: LU3328446441

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.
- ▶ The Fund invests globally in the full spectrum of permitted investments including equities, equity-related securities, bonds, currencies, fixed income transferable securities (FIS) (which may include up to 49% of high yield FIS) and FIS-related securities, shares or units of undertakings for collective investment, derivatives, cash and near-cash instruments.
- ▶ The Fund will invest in financial derivatives instruments (FDIs) to achieve the investment objective. FDIs are instruments the prices of which are based on one or more underlying assets. The Investment Adviser (IA) intends to generate market leverage via FDIs (i.e. where the Fund gains market exposure in excess of the value of its assets). As the Fund seeks to be highly diversified, it will make extensive use of derivatives instruments, a non-exhaustive list of which can be found in the prospectus, for hedging purposes as well as to enhance returns. The Fund intends to take full advantage of the ability to invest in derivatives providing synthetic long and or synthetic short positions with the aim of maximising positive absolute return
- ▶ The Fund will use quantitative (i.e. mathematical or statistical) models in order to achieve a systematic (i.e. rule based) approach to stock selection. The Fund intends to pursue a broadly 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 Fund may invest up to 20% of its Net Asset Value (NAV) in asset-backed securities and mortgage-backed securities and its exposure to contingent convertible bonds and distressed securities may not exceed 20% of its NAV.
- ▶ 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 Bank of America Merrill Lynch 3 Month US Treasury Bill Index should be used by shareholders to compare the performance of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your shares will be distributing (i.e. dividend income will be paid quarterly on the shares).
- ▶ Your shares will be denominated in US Dollar, the Fund's base currency.
- ▶ You can buy and sell your shares daily. The minimum initial investment for this share class is US\$10,000,000 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](http://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.
  - Asset backed securities and mortgage backed securities are subject to the same risks described for fixed income securities. These instruments may be subject to 'Liquidity Risk', have high levels of borrowing and may not fully reflect the value of underlying assets.

- 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. Non-investment grade FI securities can be more sensitive to these events. ABS and MBS may have high levels of borrowing and not fully reflect the value of underlying assets. 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.
- 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.
- ▶ 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                                     | None  |
| 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                                      | 1.16%** |
| 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 ICE BofA 3-MO US Treasury Bill (G001) (USD). 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 2026. The share class was launched in 2026.

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

†ICE BofA 3-MO US Treasury Bill (G001) (USD)

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](http://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](http://www.blackrock.com/Remunerationpolicy) or on request from the registered office of the Management Company.