

BlackRock Strategic Funds

Country Supplement for investors residing in the United Kingdom ("UK") to the Prospectus dated 13 June 2024, as amended and supplemented from time to time

THIS COUNTRY SUPPLEMENT IS INTENDED FOR INVESTORS IN THE UK THAT SUBSCRIBE FOR SHARES IN CERTAIN FUNDS OF THE COMPANY AND FORMS AN INTEGRAL PART OF THE PROSPECTUS DATED 13 JUNE 2024, AS AMENDED AND SUPPLEMENTED FROM TIME TO TIME (THE "PROSPECTUS").

THE PROSPECTUS AND ANY KEY INVESTOR INFORMATION DOCUMENT ("KIID") MAY ONLY BE DISTRIBUTED IN THE UK TOGETHER WITH THIS COUNTRY SUPPLEMENT.

THIS COUNTRY SUPPLEMENT FORMS PART OF AND SHOULD BE READ IN CONJUNCTION WITH THE PROSPECTUS. YOU SHOULD NOT PURCHASE SHARES IN THE FUNDS OF THE COMPANY DESCRIBED IN THIS COUNTRY SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT, AND THE RISKS INVOLVED, ARE SUITED TO YOUR OWN PERSONAL CIRCUMSTANCES AND OBJECTIVES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS COUNTRY SUPPLEMENT, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISERS.

UNLESS OTHERWISE DEFINED HEREIN OR UNLESS THE CONTEXT OTHERWISE REQUIRES, ALL DEFINED TERMS USED IN THIS COUNTRY SUPPLEMENT SHALL BEAR THE SAME MEANING AS IN THE PROSPECTUS.

This Country Supplement is dated 13 February 2025.

1 **Distribution in the UK**

The Company is domiciled in Luxembourg and is authorised by the CSSF. The Company and the Funds listed in Schedule 1 of this Country Supplement are recognised in the UK under the Overseas Fund Regime (as defined below) but are not UK-authorised funds. The Company and the Funds listed in Schedule 1 of this Country Supplement were recognised by the FCA on 13 February 2025. The FCA's product reference number ("**PRN**") for the Company is 475279 and the PRN for each Fund is set out in Schedule 1.

The contents of the Prospectus and this Country Supplement is a financial promotion for the purposes of the UK Financial Services and Markets Act 2000 (the "**Act**"), which has been approved on 13 February 2025 by BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL.

The "**Overseas Fund Regime**" is the FCA's gateway which allows certain investment funds established outside the UK to be promoted in the UK, including to retail investors in the UK.

2 **Facilities Agent**

The Management Company on behalf of the Company has appointed BlackRock Investment Management (UK) Limited as the UK facilities agent (the "**UK Facilities Agent**").

Investors in the UK can contact the UK Facilities Agent at BlackRock Investment Management (UK) Limited, 12 Throgmorton Avenue, London EC2N 2DL for details regarding pricing, redemption and payment and to make a complaint.

Copies of the following documents will be available (in English) for inspection and can be obtained at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) free of charge at the above address of the UK Facilities Agent:

- the Articles of Association;
- the Prospectus and this Country Supplement;
- the KIIDs;
- the latest annual and semi-annual report of the Company; and

- any notices to Shareholders.

3 Right to Redress

UK investors should be aware that if they invest in the Funds, they may not be able to refer a complaint against the Management Company or the Depositary to the UK's Financial Ombudsman Service. Any claims for losses relating to the Management Company or the Depositary will not be covered by the UK Financial Services Compensation Scheme, in the event that either person should become unable to meet its liabilities to investors.

A UK investor will be able to make a complaint to the Company and the Management Company, and some investors will have a right to access the alternative dispute resolution scheme in Luxembourg. A UK investor may not have a right to access a compensation scheme in Luxembourg in the event that either the Management Company or the Depositary should become unable to meet its liabilities to investors.

UK investors may contact the UK Facilities Agent which will provide details on request of how to make a complaint, and what rights if any are available to them under an alternative dispute resolution scheme or a compensation scheme.

4 Additional Information

4.1 Structure of the Company and the Funds

The Shareholders will not be required to make any payments beyond the capital invested in a Fund and will not be liable for the debts of that Fund.

The Company does not have a maximum Share capital.

4.2 Management Company

The Management Company's issued and paid-up Share capital as at 30 November 2024 was €6,309,670.

The Management Company also manages the investment funds set out in Schedule 2.

4.3 Material Contracts

4.3.1 Management Company Agreement

As disclosed in the Prospectus, the Company has entered into a management company agreement with the Management Company (the "**Management Company Agreement**"), pursuant to which the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and the marketing of the Funds.

The Management Company is entitled to receive a management fee at the annual rates set out at Appendix F of the Prospectus.

The Management Company Agreement has no fixed duration and will last until terminated upon 90 days' written notice by either party, provided that a replacement management company is appointed within the 90 day notice period and that, until such replacement is appointed, the Management Company will take all necessary steps to safeguard the interests of the Shareholders. The Company may terminate the Management Company Agreement immediately in the event of the Management Company's insolvency or inability to perform its obligations and duties under applicable law, or where the board of the Company determines a change in management company is desirable in the interest of the Shareholders. Upon termination, the Company shall reimburse the Management Company in respect of its reasonable costs, expenses and disbursements.

The Company indemnifies the Management Company in respect of any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements suffered by the Management Company (other than as a result of the Management Company's negligence or wilful default) in connection with the performance of its obligations or duties under the Management Company Agreement.

4.3.2 Director Service Contracts

The Company has entered into a service contract with each of its independent Directors, which governs, among other things, the fees and expenses payable to the

Director, the Director's roles and duties, management of the Director's outside interests and any perceived conflicts of interest in connection therewith, personal trading by the Director, confidentiality, data protection, the induction and review process and termination of the service contract.

4.3.3 Depositary Agreement

As disclosed in the Prospectus, the Company has entered into a depositary agreement with the Depositary (the "**Depositary Agreement**"), whereby the Depositary has agreed to act as the depositary of the Company within the meaning of the 2010 Law.

Details of the Depositary's liability under the Depositary Agreement and applicable law is set out in the Prospectus.

The Company has agreed to indemnify and hold harmless the Depositary from any losses arising from third party claims, except in the case of the Depositary's recklessness, failure to exercise reasonable care in the performance of its duties or breach of the Depositary Agreement.

The Depositary Agreement is governed by the laws of Luxembourg.

The Depositary Agreement may be terminated by either of the parties giving 90 days' written notice, provided that after termination has been served, the Company and / or the Management Company may give notice requiring the Depositary to continue to provide the services for an additional period not exceeding 24 months from the original date on which termination would have otherwise taken effect, until a successor depositary is found. Either party may terminate the Depositary Agreement immediately in the event of the other party's insolvency, breach of one of its obligations under the Agreement (which is not remedied within 30 days) or the other party no longer being permitted or able to perform its obligations. In addition, the Company may terminate the Depositary Agreement immediately if the Depositary commits a material breach, ceases to be authorised, is in breach of applicable laws or is found to be guilty of misconduct by the CSSF.

Upon termination, the Company shall pay such compensation as may be due to the date of such termination and shall reimburse the Depository in respect of its reasonable costs, expenses and disbursements.

4.3.4 Delegated Portfolio Management Agreement

As disclosed in the Prospectus, the Management Company has entered into a delegated portfolio management agreement (the "**Delegated Portfolio Management Agreement**") with the Investment Advisers, pursuant to which each Investment Adviser shall, among other things identify appropriate investments, determine how money and assets will be invested, regularly review the investment portfolio, prepare material for inclusion in reports, liaise with the Depository in relation to cash payments, advise on the availability and source of funds to be distributed, monitor and review the Funds' investment policies, review redemption rights of Shareholders, manage conflicts of interest, and comply with business plans and risk management policies of the Funds.

Any sub-delegations by an Investment Adviser must be subject to substantially the same conditions as delegations under the Delegated Portfolio Management Agreement and further as provided for by the 2010 Law and relevant implementing measures of such law.

The Delegated Portfolio Management Agreement may be terminated by any party giving not less than 90 days' notice in writing to the other parties. Any party may terminate the Delegated Portfolio Management Agreement immediately in the event that another party goes into liquidation or administration, ceases to be permitted to act as contemplated under the agreement under any applicable laws, or commits any material breach of the Agreement (which is not remedied within thirty days of the offending party having received notice of the same). On termination, the Investment Advisor shall be entitled to receive all fees and other monies accrued due up to the date of such termination.

As disclosed in the Prospectus, the fees of the Investment Advisers are paid out of the Management Company's management fee.

4.4 Additional information on investment objectives and policies of the Funds

BlackRock Systematic US Equity Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 5-year period (or for the duration of an entire market cycle). However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock UK Equity Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 1-year period. However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock European Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 1-year period. However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Global Event Driven Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 2-10-year period (or for the duration of an entire market cycle). However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Systematic Global Equity Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 5-year period (or for the duration of an entire market cycle). However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Global Equity Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 1-year period. However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Health Sciences Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 5-year period. However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Asia Pacific Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 1-year period. However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Systematic Asia Pacific Equity Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 5-year period (or for the duration of an entire market cycle). However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

BlackRock Emerging Companies Absolute Return Fund

The investment objective of the Fund means that it will be managed with the aim of achieving a positive absolute return for investors regardless of market movements. This means, in the context of this Fund, the Fund seeks to provide a return for investors in any market conditions over a 1-year period. However, this does not mean a return over this period or over any period is guaranteed and the Funds' capital is at risk.

4.5 Benchmark Use

Please see the investment objectives and policies of the Funds as set out in the Prospectus for information on the benchmarks used by each Fund. In addition, Schedule 1 sets out an explanation as to why the Investment Adviser has chosen a particular benchmark for a Fund. The benchmark types listed in Schedule 1 fall into the following three categories, as described by the FCA in COLL 4.2.5(3):

- (a) target benchmark – where a target for a scheme's performance has been set, or a payment out of scheme property is permitted, by reference to a comparison of one or more aspects of the scheme property or price with fluctuations in the value or price of an index or indices or any other similar factor;
- (b) constraining benchmark – without being a target benchmark, arrangements are in place in relation to the scheme according to which the composition of the portfolio of the scheme is, or is implied to be, constrained by reference to the value, the price or the components of an index or indices or any other similar factor; and

(c) comparator benchmark – without being a target benchmark or a constraining benchmark, the scheme’s performance is compared against the value or price of an index or indices or any other similar factor.

4.6 Eligible Markets

The stock exchanges and regulated markets through which the Funds may invest or deal, as referred to in Appendix D of the Prospectus, is set out in Schedule 3.

4.7 Authorised individual states, local authorities and public international bodies

As set out in paragraph 3.5.4 of Appendix D of the Prospectus, each Fund is authorised to invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by an EU Member State, its local authorities, by another member state of the OECD or public international bodies of which one or more EU Member States are members, provided that (i) such securities are part of at least six different issues and (ii) securities from any one issue do not account for more than 30% of the net assets of such Fund.

The issuers or guarantors for the purposes of the above limits are as follows: OECD Governments (provided the relevant issues are investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority and Straight-A Funding LLC.

4.8 Historic Performance Data

Historic performance data (where available) is contained in the KIID for the relevant Share Class of the relevant Fund, which is available on request from the UK Facilities Agent. For up-to-date information, visit the Manager’s website www.blackrock.co.uk

or contact the local Investor Services Team by telephoning +44 (0)20 7743 3300 or emailing investor.services@blackrock.com.

4.9 Risk Management

The Company provides Shareholders on request with information relating to: (a) the quantitative limits applying to risk management of the Company; (b) the methods used in relation to (a); and (c) any recent development of the risk and yields of the main categories of investment.

4.10 Dilution

As further detailed in paragraph 17.3 of Appendix A of the Prospectus, the Directors may adjust the Net Asset Value per Share for a Fund in order to reduce the effect of "dilution" on that Fund. As dilution is directly related to the inflows and outflows in respect of the relevant Fund, it is not possible to predict accurately the effect of dilution.

Swing factors are calculated based on historical information and market conditions at a point in time which may not be the same as those prevailing when investors invest or disinvest. Swing thresholds and factors are regularly reviewed and revised due to the market conditions. They are highly sensitive to short-term market volatility, therefore ongoing developments in the financial markets may cause changes to the swing pricing at any point. The Manager reserves the right to impose a higher dilution adjustment on any day where, due to the size of the net inflow or net outflow or market volatility, higher trading cost will be incurred.

4.11 Investment in CIS

The entire proportion of a Fund's scheme property that may be invested in units of UCITS and/or other CIS may be sponsored or managed by the Management Company or the Investment Adviser or their affiliates.

4.12 Transfer

The transfer of Shares may be effected electronically via the Transfer Agent. For further information, contact the local Investor Services Team by telephoning +44 (0)20 7743 3300 or emailing investor.services@blackrock.com.

4.13 Shareholder Register

The Shareholder register for each of the Funds may be inspected at the offices of the Transfer Agent during normal business hours at J.P. Morgan SE, Luxembourg Branch, at 6C, route de Trèves, L-2633 Senninger-berg, Grand Duchy of Luxembourg.

Schedule 1

Details of the Funds

Fund	PRN	Benchmark Use
<p align="center">BlackRock Emerging Markets Flexi Dynamic Bond Fund</p>	<p align="center">637107</p>	<p align="center">Comparator:</p> <p align="center">3 Month SOFR compounded in arrears</p> <p>This benchmark has been chosen as the primary benchmark because the Investment Advisor has determined a recognised cash reference point is the most appropriate comparison for an unconstrained Fund with the objective to deliver an absolute return.</p> <p align="center">Comparator:</p> <p align="center">JP Morgan EMBI Global Diversified Index (50%) and the JP Morgan GBI-EM Global Diversified Index (50%)</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund.</p>
<p align="center">BlackRock European Select Strategies Fund</p>	<p align="center">714919</p>	<p align="center">Constraint:</p> <p align="center">Bloomberg Pan European Aggregate Index (Hedged EUR) (75%) and MSCI Europe Index (Hedged EUR) (25%)</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and the Index should be used by shareholders to compare the performance of the Fund.</p>
<p align="center">BlackRock Sustainable Fixed Income Strategies Fund</p>	<p align="center">637083</p>	<p align="center">Comparator:</p> <p align="center">The ESTR Overnight</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is an</p>

		industry recognised cash reference point and is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.
BlackRock Sustainable Fixed Income Credit Strategies Fund	843966	<p>Comparator:</p> <p>The ESTR Overnight</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is an industry recognised cash reference point and is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Sustainable Euro Bond Fund	755267	<p>Constraint:</p> <p>Bloomberg MSCI Euro Aggregate Sustainable SRI Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and it should be used by shareholders to compare the performance of the Fund</p> <p>Comparator:</p> <p>Bloomberg Euro-Aggregate Index (80%) and Bloomberg Global Aggregate Index (20%)</p> <p>This benchmark has been chosen as an ESG Reporting Index because it is the parent of the Index without the ESG policy applied.</p>
BlackRock Sustainable Euro Corporate Bond Fund	843967	<p>Constraint:</p> <p>Bloomberg MSCI Euro Corporate Sustainable SRI Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund</p>

		<p>and it should be used by shareholders to compare the performance of the Fund</p> <p>Comparator:</p> <p>Bloomberg Euro Corporate Index (80%) and the Bloomberg Global Corporate Index (20%)</p> <p>This benchmark has been chosen as an ESG Reporting Index because it is the parent of the Index without the ESG policy applied.</p>
BlackRock Emerging Markets Short Duration Bond Fund	794338	<p>Comparator:</p> <p>3 Month SOFR compounded in arrears</p> <p>This benchmark has been chosen because the Investment Advisor has determined a recognised cash reference point is the most appropriate comparison for an unconstrained Fund with the objective to deliver an absolute return.</p> <p>Comparator:</p> <p>JP Morgan EMBI Global Diversified 1-3 year Index</p> <p>This benchmark Index has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund.</p>
BlackRock Systematic US Equity Absolute Return Fund	637103	<p>Comparator:</p> <p>3 Month SOFR compounded in arrears plus 26.1 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>

BlackRock UK Equity Absolute Return Fund	755268	<p>Comparator:</p> <p>3 Month SONIA compounded in arrears plus 11.9 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock European Absolute Return Fund	637076	<p>Comparator:</p> <p>3 Month EURIBOR</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock European Opportunities Extension Fund	637079	<p>Constraint:</p> <p>S&P Europe BMI Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Emerging Markets Equity Strategies Fund	717961	<p>Constraint:</p> <p>MSCI Emerging Markets Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and it should be used by shareholders to compare the performance of the Fund.</p>
BlackRock European Unconstrained Equity Fund	828314	<p>Constraint:</p> <p>MSCI Europe Index</p>

		This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.
BlackRock Global Event Driven Fund	713244	<p>Comparator:</p> <p>The Bank of America Merrill Lynch 3 Month US Treasury Bill Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Systematic Global Equity Absolute Return Fund	637109	<p>Comparator:</p> <p>The Bank of America Merrill Lynch 3 Month US Treasury Bill Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Global Equity Absolute Return Fund	828315	<p>Comparator:</p> <p>3 Month SOFR compounded in arrears plus 26.1 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Global Real Asset Securities Fund	794226	Constraint:

		<p>FTSE EPRA/Nareit Developed Dividend+ Index (50%) and the FTSE Global Developed Core Infrastructure 50/50 Index (50%)</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Health Sciences Absolute Return Fund	1001609	<p>Comparator:</p> <p>3-Month Secured Overnight Financing Rate</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Asia Pacific Absolute Return Fund	755269	<p>Comparator:</p> <p>3 Month SOFR compounded in arrears plus 26.1 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
BlackRock Systematic Asia Pacific Equity Absolute Return Fund	771400	<p>Comparator:</p> <p>3 Month SOFR compounded in arrears plus 26.1 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>

<p>BlackRock Systematic ESG World Equity Fund</p>	<p>714920</p>	<p>Constraint:</p> <p>MSCI World Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
<p>BlackRock Emerging Companies Absolute Return Fund</p>	<p>821631</p>	<p>Comparator:</p> <p>3 Month SONIA compounded in arrears plus 11.9 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point and it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
<p>BlackRock Dynamic Diversified Growth Fund</p>	<p>637102</p>	<p>Comparator:</p> <p>The ESTR Overnight</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the Fund and should be used by shareholders to compare the performance of the Fund.</p>
<p>BlackRock Systematic Style Factor Fund</p>	<p>737270</p>	<p>Comparator:</p> <p>3 Month SOFR compounded in arrears plus 26.1 basis point spread</p> <p>This benchmark has been chosen because the Investment Adviser has determined that as it is an industry recognised cash reference point, it is representative of the investment universe of the</p>

		Fund and should be used by shareholders to compare the performance of the Fund.
BlackRock Managed Index Portfolios – Defensive	688041	<p>Constraint:</p> <p>MSCI ACWI Index and Bloomberg Multiverse Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund.</p>
BlackRock Managed Index Portfolios – Moderate	688042	<p>Constraint:</p> <p>MSCI ACWI Index and Bloomberg Multiverse Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund.</p>
BlackRock Managed Index Portfolios – Growth	688043	<p>Constraint:</p> <p>MSCI ACWI Index and Bloomberg Multiverse Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund.</p>
BlackRock Managed Index Portfolios – Conservative	798761	<p>Constraint:</p> <p>MSCI ACWI Index and Bloomberg Multiverse Index</p> <p>This benchmark has been chosen because the Investment Adviser has determined that it is representative of the investment universe of the Fund.</p>

Schedule 2

Other investment funds managed by the Management Company

- BlackRock Global Funds
- BlackRock Global Index Funds
- BlackRock Global Investment Series

Schedule 3

Eligible Markets

The following markets shall be eligible securities markets for the Funds subject to the investment objective and policy of each Fund.

Location	Market
Europe	
Austria	Vienna Stock Exchange (Wiener Boerse)
Belgium	Euronext, Brussels
Croatia	Zagreb Stock Exchange
Czech Republic	Prague Stock Exchange
Denmark	OMX Nordic Exchange Copenhagen
Estonia	Tallinn Stock Exchange
	Estonian CSD
Finland	OMX Nordic Exchange OY
France	Euronext, Paris
Germany	Berlin-Bremen Stock Exchange (Borse Berlin-Bremen)
	Hamburg and Hannover Exchanges (Börsen Hamburg und Hannover)
	Munich Exchange (Börsen München)
	Stuttgart Exchange (Boerse Stuttgart)
	Deutsche Borse, Frankfurt
Greece	Athens Stock Exchange
Hungary	Budapest Stock Exchange
Ireland	Euronext Dublin
Israel	Tel Aviv Stock Exchange
Italy	Italian Stock Exchange (Borsa Italiana)
Luxembourg	Luxembourg Stock Exchange (Bourse de Luxembourg)
Norway	Oslo Bors
Poland	Warsaw Stock Exchange
Portugal	Euronext, Lisbon
Spain	Barcelona Stock Exchange (Bolsa de Barcelona)
	Bilbao Stock Exchange (Bolsa de Bilbao)
	Madrid Stock Exchange (Bolsa de Madrid)

	Valencia Stock Exchange (Bolsa de Valencia)
Sweden	OMX Nordic Exchange Stockholm AB
Switzerland	SIX Swiss Exchange
The Netherlands	Euronext, Amsterdam
Turkey	Istanbul Stock Exchange
UK	London Stock Exchange
	AIM
	SWX Europe Ltd
Americas	
Brazil	BM & F BOVESPA S.A.
Canada	Toronto Stock Exchange
Mexico	Mexican Stock Exchange (Bolsa Mexicana de Valores)
Peru	Lima Stock Exchange (Bolsa de Valores de Lima)
USA	NYSE MKT LLC
	New York Stock Exchange
	NYSE Arca
	NASDAQ OMX PHLX (Philadelphia)
	National Stock Exchange
	NASDAQ OMX BX (Boston)
	Chicago Stock Exchange
	NASDAQ and the Over-the-Counter Markets regulated by the National Association of Securities Dealers Inc.
Middle East and Africa	
Kenya	Nairobi Securities Exchange
Qatar	Qatar Exchange
South Africa	JSE Limited
UAE – Abu Dhabi	Abu Dhabi Securities Exchange
UAE – Dubai	Dubai Financial Market
	NASDAQ Dubai limited
Far East and Australasia	
Australia	Australian Securities Exchange
China (PRC)	Shanghai Stock Exchange (SSE)
	Shenzhen Stock Exchange (SZSE)
	Stock Connect
Hong Kong	Hong Kong Exchanges (HKEx)

India	Bombay Stock Exchange
	National Stock Exchange of India
Indonesia	Indonesia Stock Exchange (Bursa Efek Indonesia)
Japan	Tokyo Stock Exchange
	Osaka Securities Exchange
	Nagoya Stock Exchange
	Sapparo Securities Exchange
	JASDAQ Securities Exchange
Malaysia	Bursa Malaysia BHD
New Zealand	New Zealand Stock Market (NZSX)
Philippines	Philippine Stock Exchange
Singapore	Singapore Exchange (SGX)
Taiwan	Taiwan Stock Exchange
Thailand	Stock Exchange of Thailand
The Republic of Korea	Korea Exchange (KRX)

The following markets shall be eligible derivative markets for the Funds which use derivatives:

- Athens Derivatives Exchange
- Australian Securities Exchange
- Chicago Board of Trade
- Chicago Board Options Exchange
- Chicago Mercantile Exchange
- EDX London
- EUREX
- Euronext Brussels
- Euronext Amsterdam
- Euronext LIFFE
- Euronext Paris
- Hong Kong Exchanges (HKEx)
- ICE Futures Europe
- ICE Futures US
- Italian Stock Exchange (Borsa Italiana)
- Japan Securities Dealers Association (JSDA - Japan OTC Market)
- Korea Exchange (KRX)
- MEFF Renta Fija

- MEFF Renta Variable
- Montreal Exchange (Bourse de Montreal)
- New York Mercantile Exchange (NYMEX)
- Osaka Securities Exchange
- Singapore Exchange (SGX)
- Tokyo Financial Exchange Inc. (TFX)
- Tokyo Stock Exchange
- The Turkish Derivatives Exchange
- Wiener Börse - Austrian Exchange for derivatives