

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR ATTENTION.

If you are in any doubt about the content, you should consult your relationship manager or other professional adviser.

BlackRock Strategic Funds

25th November 2024

To the shareholders of:

BlackRock Strategic Funds – BlackRock Emerging Companies Absolute Return Fund

ISINs: LU1990957067; LU1861218136; LU1991003358; LU2252211383, LU1861218565, LU1990978147, LU2402058403, LU1861219373, LU1861218995, LU1861219613, LU1861219530, LU1861219290, LU2413649091, LU1861219886, LU2379649341, LU1861219456, LU1861219027, LU1861219704, LU1861218300, LU2413648952, LU2066748497, LU1884804383, LU1861218482, LU1861218219

Dear Shareholder,

We continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients. After careful consideration, the board of directors (the “**Directors**”) of BlackRock Strategic Funds (the “**Company**”) is writing to notify you of changes that will be made to the investment objective and policy of the BlackRock Emerging Companies Absolute Return Fund (the “**Fund**”).

The changes set out in this letter will take effect from 1st March 2025 (the “**Effective Date**”) and this letter forms notice to Shareholders of the facts set out below.

Terms not defined herein shall have the same meaning as set out in the Prospectus currently in force (available at www.blackrock.com).

Changes to the investment objective and policy of the Fund

The investment objective and policy of the Fund will be amended to remove the 60% minimum investment rate in equities and equity-related securities (including derivatives) of companies domiciled in, or exercising the predominant part of their economic activity, or have their primary listing in the United Kingdom. The change will expand the investment universe of the Fund, enabling it to take long and short exposure across global markets. Since 2015, the Fund has progressively increased its exposure to international markets, utilizing the global insights derived from the analysis of various UK-listed investments. We believe that this evolution has significantly benefited the Fund.

Please be advised that we do not expect the Fund’s composition to significantly change immediately as a result of these proposed adjustments. These changes are designed to ensure the strategy remains robust and built for the long term and we believe the greater flexibility will enhance the Fund’s potential to generate alpha.

There will be no change to the fees borne by the Fund and/or its Shareholders as a result of the proposed change, and the other ongoing costs of the Fund are not expected to change.

Costs

The amendments described in this letter will not result in any change to the fees and expenses borne by the Fund and/or its Shareholders. The associated fees and expenses (e.g., mailing costs) will be paid by the Management Company out of the Annual Service Charge charged to the Fund. The changes will not materially prejudice the rights or interests of the Shareholders of the Fund.

Action to be taken by you

Shareholders are not required to take any action in relation to the changes described in this letter. If, however, you do not agree with them you may redeem your Shares free of any redemption charges for a period of one (1) month following the date of this letter and at any time prior to the Effective Date, in accordance with the provisions of the Prospectus.

If you have any questions regarding the redemption process, please contact your local representative or the Investor Services Team (see details below). Any redemption of your shares may affect your tax position and you should consult your own professional advisers as to the implications of disposing of shares under the laws of the jurisdictions in which you may be subject to tax.

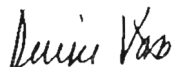
Redemption proceeds will be paid to Shareholders within three Business Days of the relevant Dealing Day, provided that the relevant documents (as described in the Prospectus) have been received.

General Information

Updated versions of the Prospectus will be available to download from our website (www.blackrock.com/) and in hard copy format free of charge from the Effective Date. Copies of the Company's articles of incorporation, annual and semi-annual reports are also available from our website and free of charge upon request from your local representative or the Investor Services Team at: Investor.services@blackrock.com, telephone: 00 44 (0)207 743 3300.

The Directors accept responsibility for the contents of this letter. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the impact of such information.

Yours faithfully



Denise Voss
Chairwoman