

# BSF BlackRock Global Real Asset Securities Fund

BlackRock

## A3 Hedged Singapore Dollar BlackRock Strategic Funds

December 2024

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024.

### INVESTMENT OBJECTIVE

The BlackRock Global Real Asset Securities Fund seeks to achieve a total return for investors.

The Fund will seek to achieve this investment objective by investing globally at least 70% of its total assets in equities and equity-related securities (including derivatives) of companies whose economic activity is predominantly in the real estate and infrastructure sectors. The real estate sector may include residential and/or commercial real estate focused companies as well as real estate operating companies and real estate holding companies including real estate investment trusts (listed, closed-ended investment vehicles that invest in, manage and/or own, real estate). The infrastructure sector may include companies engaged in the management, ownership and operation of assets that provide essential services to the general public (for example, power generation, utilities, water and waste, energy, transportation, social infrastructure and telecommunications).

### CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
<b>Fund</b>	-5.49	-11.16	0.30	-6.24	-6.24	-9.01	-2.04	-1.23
<b>Benchmark</b>	-5.30	-9.45	3.09	-0.37	-0.37	-3.34	-0.86	-0.13
<b>Share Class [Max IC Applied]</b>	-10.22	-15.60	-4.72	-10.93	-10.93	-10.55	-3.04	-2.21
<b>Base Share Class</b>	-5.27	-10.63	1.53	-4.16	-4.16	-7.22	-0.75	1.93
<b>Base Share Class [Max IC applied]</b>	-10.01	-15.10	-3.54	-8.95	-8.95	-8.79	-1.76	1.20

### CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
<b>Fund</b>	5.86	13.09	-25.80	8.30	-6.24
<b>Benchmark</b>	-6.80	13.75	-17.13	9.39	-0.37

The base share class currency is as indicated in the "Key Facts" section. For hedged currency share classes only, the benchmark reflected is in the base currency.

### LATEST DISTRIBUTION INFORMATION

#### Ex Date

31-Dec-2024

#### Dividend per unit

0.5358 SGD

### KEY FACTS

**Asset Class :** Equity

**Benchmark :** FTSE Custom Dev Core Infracst 50/50 EPRA Nareit Dev Dividend+ NET Index (USD)

**Fund Inception Date :** 30-Nov-2017

**Share Class Inception Date :** 13-Nov-2019

**Fund Base CCY :** USD

**Share Class Currency :** SGD

**Distribution Frequency :** Monthly

**Net Assets (mil) :** 1,081.81 USD

**Morningstar Category :** Other Equity

**SFDR Classification :** Article 8

**ISIN :** LU2070343632

**Bloomberg Ticker :** BSGRA3S

### FEES AND CHARGES\*

**Annual Management Fee :** 1.20%

**Initial Charge :** 5.00%

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

### PORTFOLIO CHARACTERISTICS

**5 Years Beta :** 0.87

**5 Years Volatility :** 17.73

**3 Years Volatility :** 16.91

**3 Years Beta :** 0.89

**Price to Book Ratio :** 1.15x

**Price to Earnings Ratio :** 19.09x

**Number of Holdings :** 55

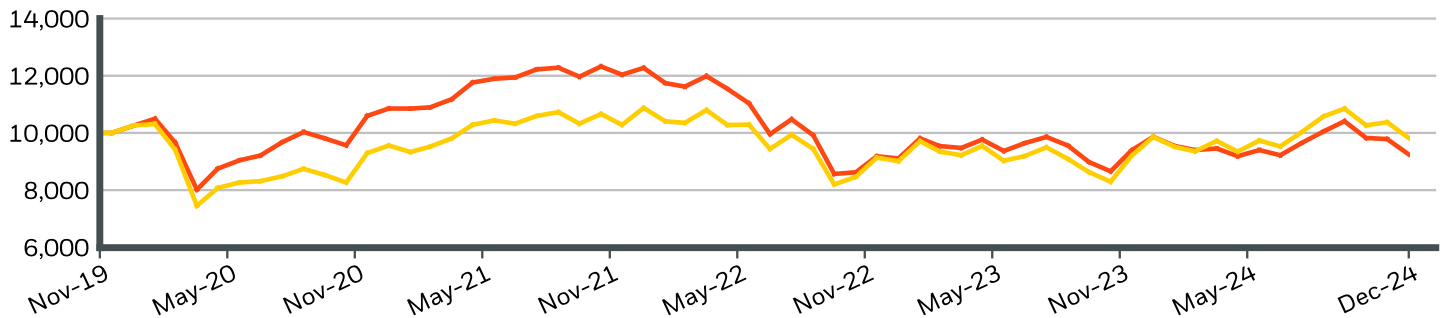
### PORTFOLIO MANAGERS

James Wilkinson

Benjamin Tai

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### GROWTH OF 10,000 SINCE LAUNCH



■ Fund BSF BlackRock Global Real Asset Securities FundA3 Hedged Singapore Dollar  
■ Benchmark FTSE Custom Dev Core Infracst 50/50 EPRA Nareit Dev Dividend+ NET Index (USD)

### SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

<b>MSCI ESG Fund Rating (AAA-CCC)</b>	AA	<b>MSCI ESG % Coverage</b>	95.28%
<b>MSCI ESG Quality Score (0-10)</b>	7.62	<b>MSCI ESG Quality Score - Peer Percentile</b>	86.54%
<b>Fund Lipper Global Classification</b>	Equity Global	<b>Funds in Peer Group</b>	5,489
<b>MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)</b>	276.64	<b>MSCI Weighted Average Carbon Intensity % Coverage</b>	95.75%

All data is from MSCI ESG Fund Ratings as of **21-Dec-2024**, based on holdings as of **31-Aug-2024**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

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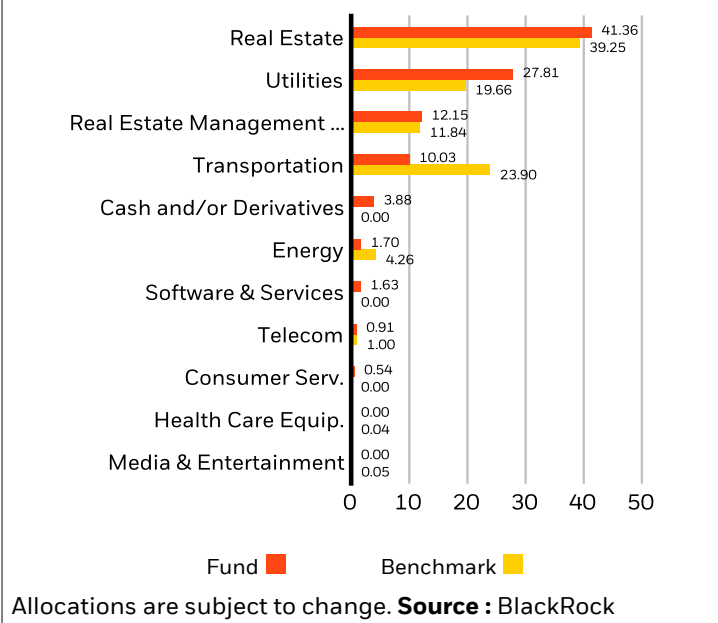
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BlackRock Strategic Funds**

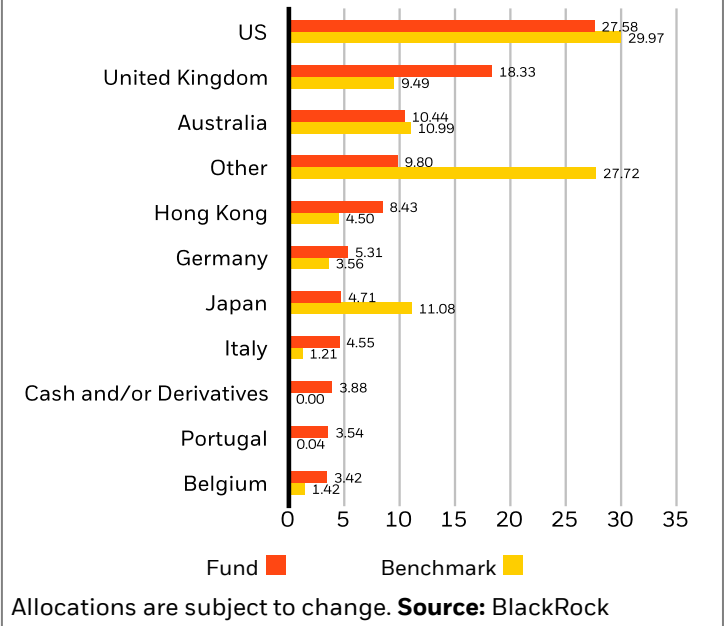
**TOP 10 HOLDINGS (%)**

EQUINIX REIT INC	4.02%
NATIONAL GRID PLC	4.00%
VONOVIA SE	3.17%
APA GROUP UNITS	3.02%
TRANSURBAN GROUP STAPLED UNITS	2.98%
CK ASSET HOLDINGS LTD	2.71%
UNITE GROUP PLC	2.59%
AVALONBAY COMMUNITIES REIT INC	2.57%
LINEAGE INC	2.55%
HEALTHPEAK PROPERTIES INC	2.54%
<b>Total of Portfolio</b>	<b>30.15%</b>

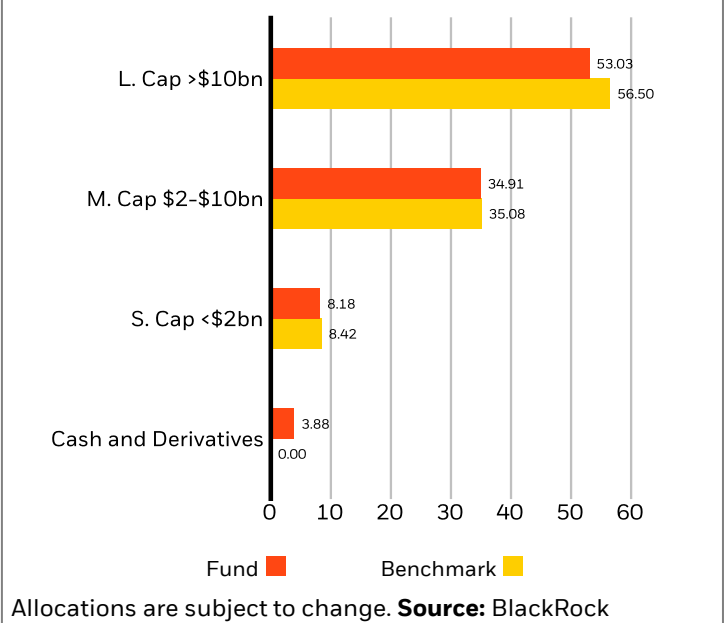
**SECTOR BREAKDOWN (%)**



**GEOGRAPHIC BREAKDOWN (%)**



**MARKET CAPITALISATION (%)**



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**MSCI ESG Fund Rating (AAA-CCC):** The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

**MSCI ESG Quality Score (0-10):** The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

**Fund Lipper Global Classification:** The fund peer group as defined by the Lipper Global Classification.

**MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES):** Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

**MSCI ESG Quality Score - Peer Percentile:** The fund's ESG Percentile compared to its Lipper peer group.

**Funds in Peer Group:** The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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**IMPORTANT INFORMATION:**

Unless otherwise specified, all information as of 13-Jan-2025.

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