

# BlackRock European Absolute Alpha Fund

## Class D British Pound

### UK Retail Funds

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2024. All other data as at 10-Jan-2025.

This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

#### FUND OVERVIEW

- The investment strategy of the Fund is deemed by the Manager to be capacity constrained and therefore, when the net asset value of the Fund reaches £900,000,000, units in the Fund will not be available to buy until further notice except at the discretion of the Manager (you will still be able to sell your units daily).
- The Fund aims to achieve positive absolute returns on your investment (i.e. an increase in the overall value of the Fund) over a period of 12 months regardless of market conditions. As such, the Fund will not be managed against any European equity index.
- The Fund will be managed with the aim of delivering absolute (more than zero) returns on a 12 month basis in any market conditions. However, an absolute return is not guaranteed over a 12 month or any period and the Fund may experience periods of negative return. The Fund's capital is at risk.

#### RISK INDICATOR

##### Lower Risk

Potentially Lower Rewards

##### Higher Risk

Potentially Higher Rewards



**CAPITAL AT RISK:** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

#### KEY RISKS:

- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- 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.
- 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.

#### RATINGS\*\*



#### KEY FACTS

**Comparator<sup>†</sup>:** 3 Month SONIA Compounded in Arrears + 11.9 basis points spread

**Asset Class :** Equity

**Fund Launch Date :** 31-Mar-2009

**Share Class Launch Date :** 31-Mar-2009

**Share Class Currency :** GBP

**Use of Income :** Accumulating

**Net Assets of Fund (M) :** 310.34 GBP

**Morningstar Category :** Equity Market Neutral Other

**Domicile :** United Kingdom

**ISIN :** GB00B4Y62W78

**Management Company :** BlackRock Fund Managers Ltd

**Analyst-Driven %<sup>i</sup> :** 100.00%

**Data Coverage %<sup>i</sup> :** 100.00%

#### FEES AND CHARGES

**Annual Management Fee :** 0.75%

**Ongoing Charge :** 0.92%

**Performance Fee :** 20.00%

#### DEALING INFORMATION

**Dealing Frequency :** Daily, forward pricing basis

**Settlement :** Trade Date + 3 days

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio :** -0.26x

**Price to Earnings Ratio :** -8.11x

**Standard Deviation (3y) :** 6.47

**3y Beta :** 2.53

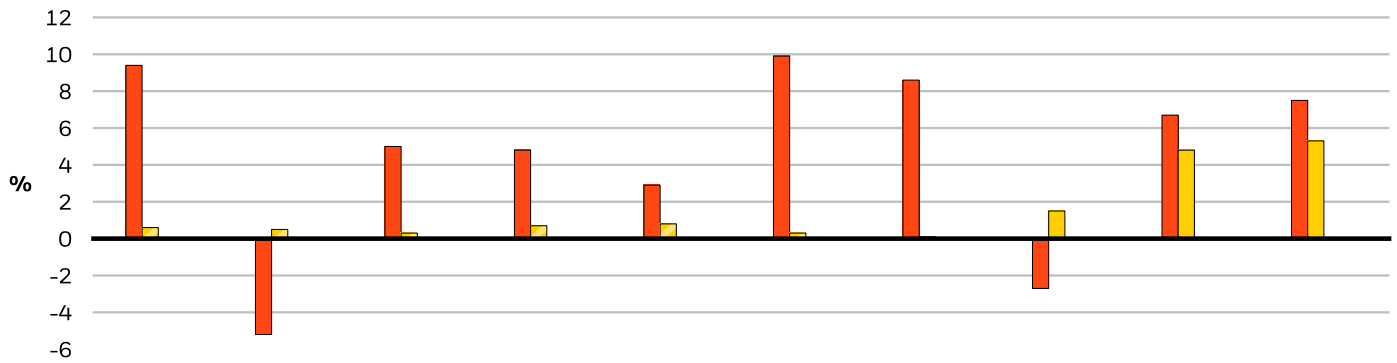
**Number of Holdings :** 114

#### PORTFOLIO MANAGER(S)

Stephanie Bothwell

Stefan Gries

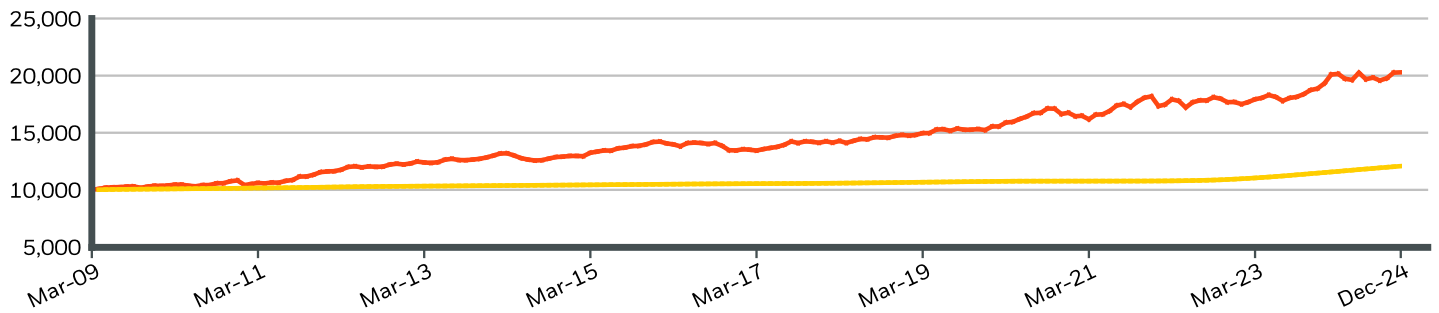
**CALENDAR YEAR PERFORMANCE**



	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Share Class</b>	9.39	-5.18	5.00	4.83	2.91	9.92	8.59	-2.74	6.68	7.53
<b>Comparator<sup>†1</sup></b>	0.57	0.50	0.35	0.72	0.81	0.29	0.09	1.52	4.83	5.33

During this period performance was achieved under circumstances that no longer apply.

**GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	0.13	3.62	0.20	7.53	7.53	3.71	5.90	4.59
<b>Comparator<sup>†1</sup></b>	0.41	1.25	2.58	5.33	5.33	3.88	2.39	1.21

The figures shown relate to past performance. 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. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is displayed in GBP. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

- Share Class BlackRock European Absolute Alpha FundClass D British Pound
- Comparator<sup>†1</sup> 3 Month SONIA Compounded in Arrears + 11.9 basis points spread

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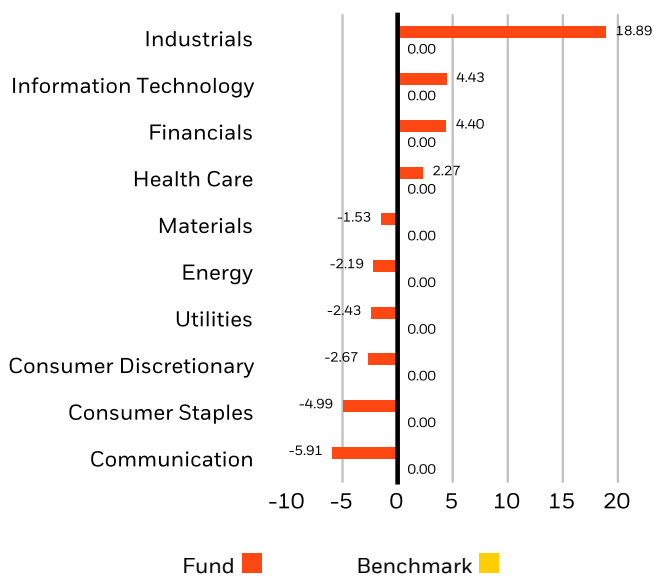


#### TOP 10 HOLDINGS (%)

MTU AERO ENGINES AG	2.99%
LINDE PLC	2.92%
NOVO NORDISK A/S	2.70%
LONDON STOCK EXCHANGE GROUP PLC	2.69%
RELX PLC	2.54%
CRH PLC	2.47%
SAP SE	2.45%
SAFRAN SA	2.29%
LONZA GROUP AG	2.26%
SCHNEIDER ELECTRIC SE	2.21%
<b>Total of Portfolio</b>	<b>25.52%</b>

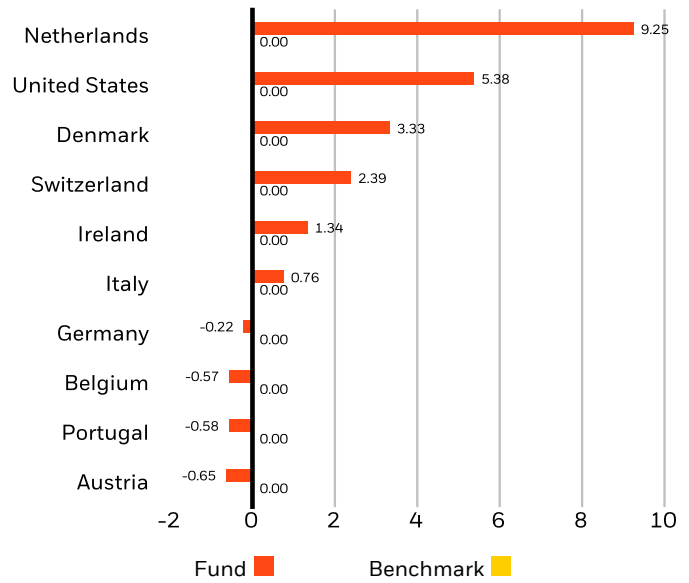
Holdings subject to change

#### SECTOR BREAKDOWN (%)



Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management. Allocations are subject to change

#### GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

#### MARKET CAPITALISATION (%)

Exposure breakdowns data is unavailable at this time.

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#### GLOSSARY

**Price to Book Ratio:** represents the ratio of the current closing price of the share to the latest quarter's book value per share.

**Analyst Driven %** is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar

**Price to Earnings:** A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

**Data Coverage %** is available input data for rating calculation at the Pillar level

#### IMPORTANT INFORMATION:

The Ongoing Charge may be discounted depending on the size of the fund.

\*\*The Morningstar Medalist Rating™ 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](http://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.

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