

**ACTIVE**

# BlackRock European Absolute Alpha Fund

## Class X British Pound

### UK Retail Funds

**BlackRock****August 2024**

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Aug-2024. All other data as at 11-Sep-2024.

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.

#### KEY FACTS

**Comparator<sup>11</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:** 28-May-2019

**Share Class Currency:** GBP

**Use of Income:** Accumulating

**Net Assets of Fund (M):** 324.62 GBP

**Morningstar Category:** Equity Market Neutral Other

**Domicile:** United Kingdom

**ISIN:** GB00BFBK3LQ65

**Management Company:** BlackRock Fund Managers Ltd

#### FEES AND CHARGES

**Annual Management Fee:** 0.00%

**Ongoing Charge:** 0.02%

**Performance Fee:** -

#### DEALING INFORMATION

**Minimum Initial Investment:** 10,000,000 GBP \*

**Settlement:** Trade Date + 3 days

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

#### PORTFOLIO CHARACTERISTICS

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

**Price to Earnings Ratio:** -10.03x

**Standard Deviation (3y):** 7.70

**3y Beta:** 1.15

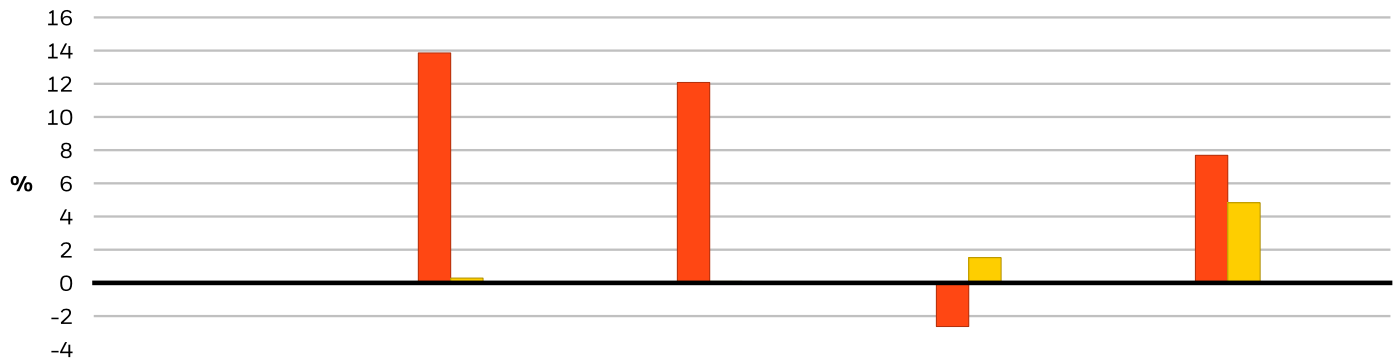
**Number of Holdings:** 117

#### PORTFOLIO MANAGER(S)

Stephanie Bothwell

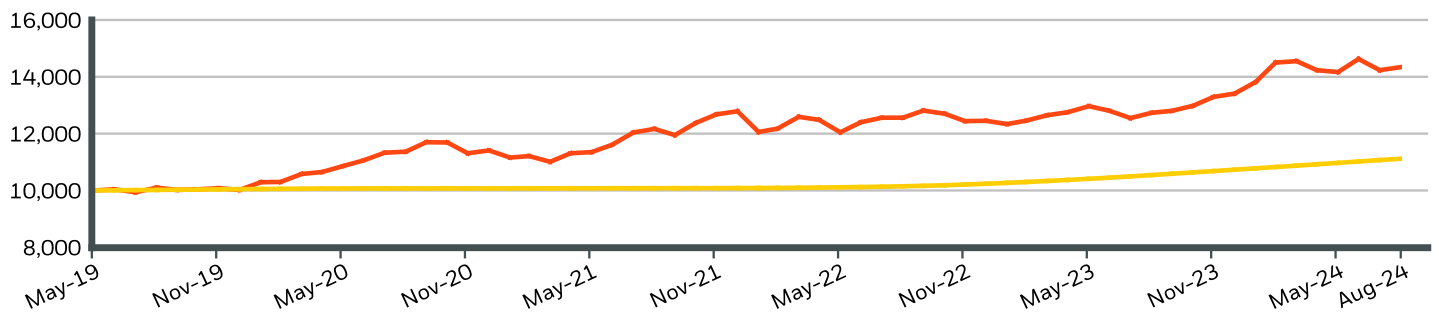
Stefan Gries

**CALENDAR YEAR PERFORMANCE**



	2019	2020	2021	2022	2023
<b>Share Class</b>	-	13.86	12.08	-2.63	7.69
<b>Comparator<sup>†1</sup></b>	-	0.29	0.09	1.52	4.83

**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>	0.75	1.22	-1.11	6.95	12.63	5.63	7.26	7.13
<b>Comparator<sup>†1</sup></b>	0.43	1.33	2.70	3.59	5.45	3.32	2.10	-

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 Fund Class X British Pound
- Comparator<sup>†1</sup> 3 Month SONIA Compounded in Arrears + 11.9 basis points spread

**Contact Us**

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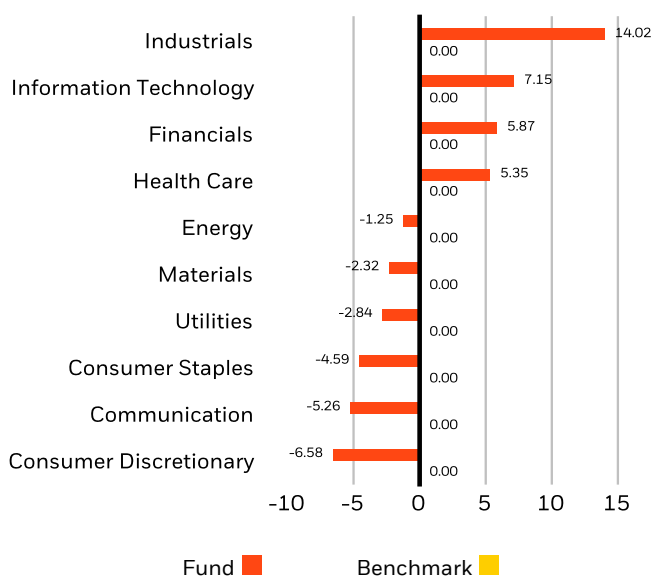


#### TOP 10 HOLDINGS (%)

NOVO NORDISK A/S	4.49%
LINDE PLC	3.50%
RELX PLC	3.20%
LONDON STOCK EXCHANGE GROUP PLC	3.19%
ASML HOLDING NV	3.14%
MTU AERO ENGINES AG	2.98%
LONZA GROUP AG	2.67%
IMCD NV	2.47%
SAP SE	2.18%
AIB GROUP PLC	2.11%
<b>Total of Portfolio</b>	<b>29.93%</b>

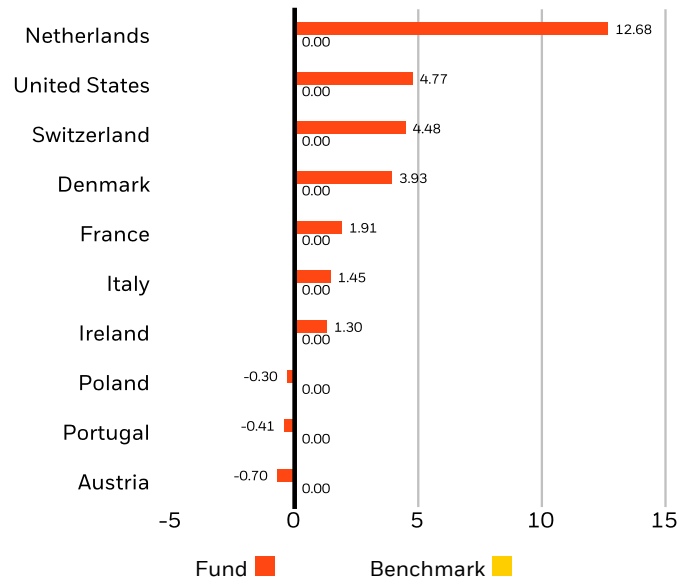
Holdings subject to change

#### SECTOR BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

#### 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.

**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.

#### IMPORTANT INFORMATION:

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