

# BSF European Unconstrained Equity Fund

## Class I2 Hedged PF U.S. Dollar

### BlackRock Strategic 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 Fund aims to achieve long-term capital growth on your investment and invest in a manner consistent with the principles of environmental, social and governance ("ESG") investing.
- The Fund seeks to gain at least 70% of its investment exposure to equity securities (e.g. shares) and equity-related securities in a concentrated portfolio (i.e. less diverse portfolio) of companies domiciled in, or the main business of which is in, Europe.
- The term Europe refers to all European countries including the United Kingdom, Eastern Europe and the former Soviet Union countries.

#### 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:

- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- 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.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Investors should therefore make a personal ethical assessment of the Fund's ESG screening prior to investing in the Fund. Such ESG screening may adversely affect the value of the Fund's investments compared to a fund without such screening.
- 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

**Constraint<sup>†</sup>:** MSCI Europe Net TR in EUR

**Asset Class:** Equity

**Fund Launch Date:** 06-Dec-2018

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

**Fund Base Currency:** EUR

**Share Class Currency:** USD

**Use of Income:** Accumulating

**Net Assets of Fund (M):** 90.65 EUR

**Morningstar Category:** Other Equity

**SFDR Classification:** Article 8

**Domicile:** Luxembourg

**ISIN:** LU2070343806

**Management Company:** BlackRock (Luxembourg) S.A.

#### FEES AND CHARGES

**Annual Management Fee:** 0.30%

**Ongoing Charge:** 0.42%

**Performance Fee:** 20.00%

#### DEALING INFORMATION

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

**Settlement:** Trade Date + 3 days

#### PORTFOLIO CHARACTERISTICS

**Price to Book Ratio:** 6.86x

**Price to Earnings Ratio:** 35.58x

**Standard Deviation (3y):** 18.16

**3y Beta:** 1.22

**Number of Holdings:** 21

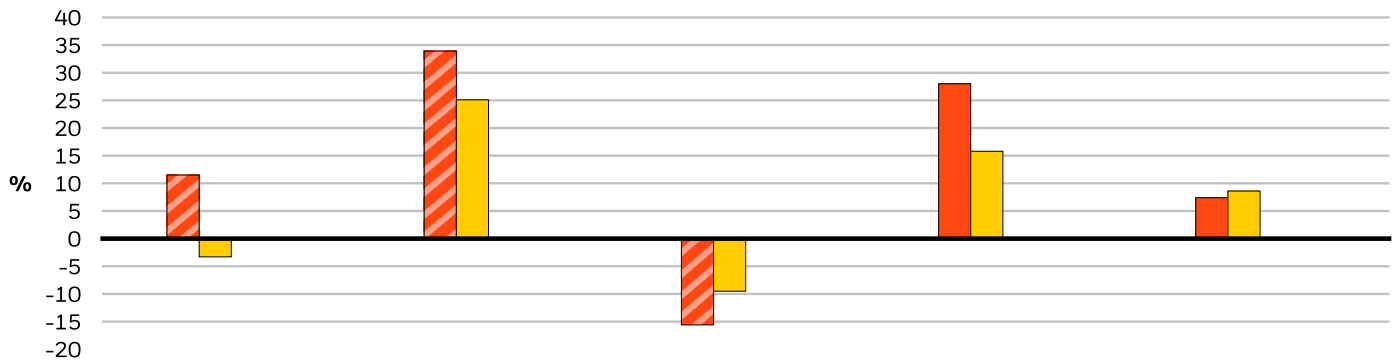
#### PORTFOLIO MANAGER(S)

Michael Constantis

**BSF European Unconstrained Equity Fund**  
**Class I2 Hedged PF U.S. Dollar**  
**BlackRock Strategic Funds**



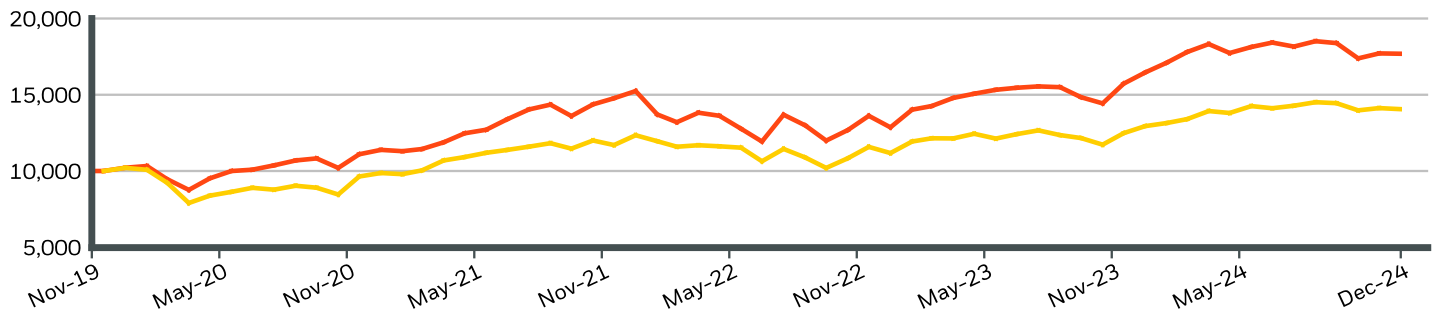
**CALENDAR YEAR PERFORMANCE**



	2020	2021	2022	2023	2024
<b>Share Class</b>	11.46	33.88	-15.61	27.99	7.44
<b>Constraint<sup>††</sup></b>	-3.32	25.13	-9.49	15.83	8.59

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

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



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	-0.13	-3.80	-3.98	7.44	7.44	5.09	11.61	12.20
<b>Constraint<sup>††</sup></b>	-0.49	-2.72	-0.43	8.59	8.59	4.41	6.61	6.94

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 USD, hedged share class benchmark performance is displayed in EUR. 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 BSF European Unconstrained Equity Fund Class I2 Hedged PF U.S. Dollar

Constraint<sup>††</sup> MSCI Europe Net TR in EUR

**Contact Us**

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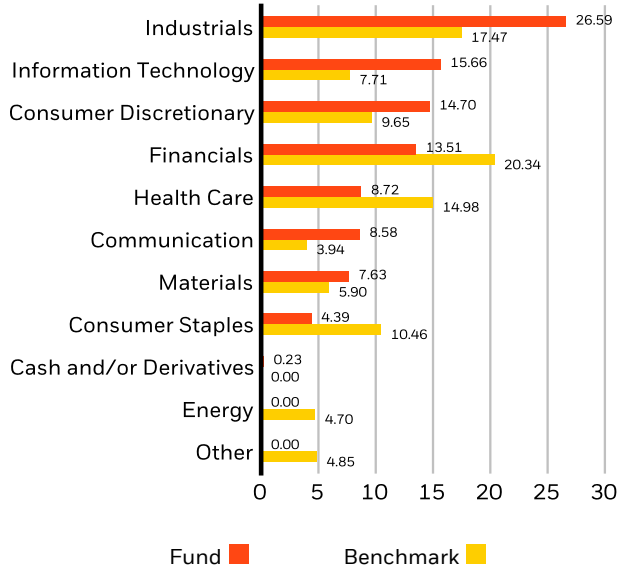


#### TOP 10 HOLDINGS (%)

LONDON STOCK EXCHANGE GROUP PLC	9.71%
ASML HOLDING NV	8.25%
NOVO NORDISK A/S	6.91%
LVMH MOET HENNESSY LOUIS VUITTON SE	6.74%
MTU AERO ENGINES AG	5.95%
RELX PLC	4.98%
HERMES INTERNATIONAL SCA	4.95%
AUTO TRADER GROUP PLC	4.70%
NOVOZYMES A/S	4.54%
MICROSOFT CORPORATION	4.51%
<b>Total of Portfolio</b>	<b>61.24%</b>

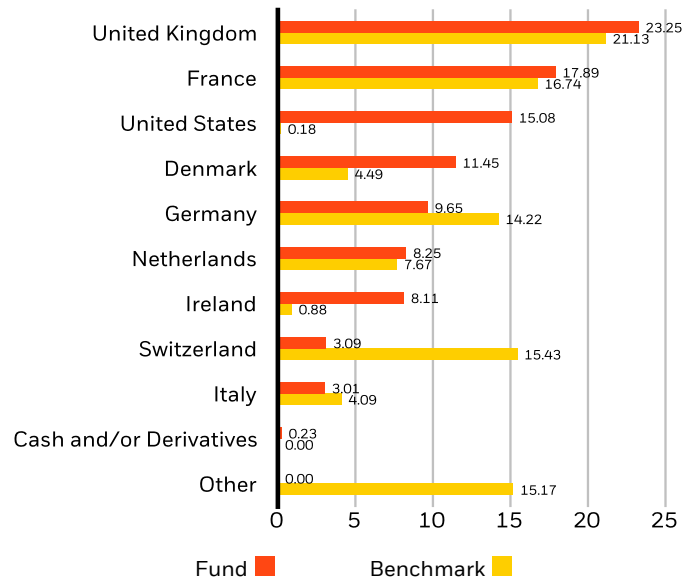
Holdings subject to change

#### SECTOR BREAKDOWN (%)



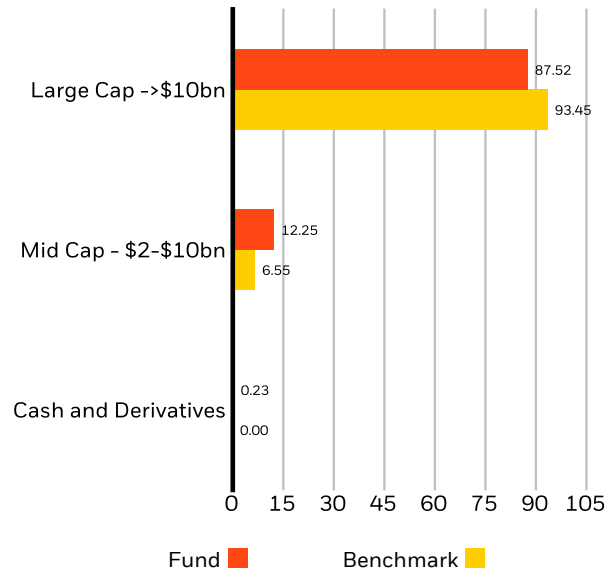
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

#### GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. Source: BlackRock

#### MARKET CAPITALISATION (%)



Allocations are subject to change. Source: BlackRock

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**BlackRock**

#### GLOSSARY

**SFDR Classification: Article 8:** Products that promote environmental or social characteristics and promote good governance practices.

**Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

**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.

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

#### IMPORTANT INFORMATION:

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