ACTIVE

BSF Emerging Markets Equity Strategies Fund D2 Hgd Euro

BlackRock Strategic Funds

BlackRock.

August 2026

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Aug-2026. All other data as at: 15-Sep-2026.

This document is marketing material. For the Investors in LatAm. 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 maximise the return on your investment through a combination of capital growth and income on the Fund's assets.
- The Fund seeks to gain at least 70% of its investment exposure to companies domiciled in, or exercising the main part of their business in, emerging markets. This is achieved by investing at least 70% of its total assets in equity securities (e.g. shares) and equity-related (E-R) securities and when determined appropriate, fixed income (FI) securities (such as bonds), money market instruments (MMIs) (i.e. debt securities with short-term maturities), deposits and cash. The E-R securities include financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). FDIs may be used to help achieve the Fund's investment objective and the Fund may, via FDIs, generate market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets). A significant portion of the Fund's assets may be invested in total return swaps and contracts for difference that aim to achieve a specified return based on underlying assets such as equity and FI securities.
- The FI securities and MMIs may be issued by governments, government agencies, companies and supranationals (e.g. the International Bank for Reconstruction and Development) and may be investment grade (i.e. meet a specified level of credit worthiness), non-investment grade or unrated at the time of purchase.

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	**4**	5	6	7

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:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Emerging markets are generally more sensitive to economic and political conditions than developed markets. Other factors include greater 'Liquidity Risk', restrictions on investment or transfer of assets, failed/delayed delivery of securities or payments to the Fund and sustainability-related 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.
- 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.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

KEY FACTS

Constraint 1 : MSCI Emerging Markets Index (Net)

Asset Class : Equity

Fund Launch Date : 18-Sep-2015

Share Class Launch Date : 02-Dec-2015

Fund Base Currency : USD

Share Class Currency : EUR

Net Assets of Fund (M) : 1,492.30 USD

Morningstar Category : Other Equity

SFDR Classification : Other

Domicile : Luxembourg

ISIN : LU1321848019

Use of Income : Accumulating

Management Company : BlackRock (Luxembourg) S.A.

FEES AND CHARGES

Annual Management Fee : 1.00%

Ongoing Charge : 1.41%

Performance Fee : 0.00%

DEALING INFORMATION

Settlement : Trade Date + 3 days

Dealing Frequency : Daily, forward pricing basis

PORTFOLIO CHARACTERISTICS

Price to Book Ratio : 1.21x

Price to Earnings Ratio : 10.43x

3y Beta : 0.72

Standard Deviation (3y) : 15.80%

Number of Holdings : 94

PORTFOLIO MANAGEMENT

Samuel Vecht

Gordon Fraser

Please refer to the Glossary for more details.

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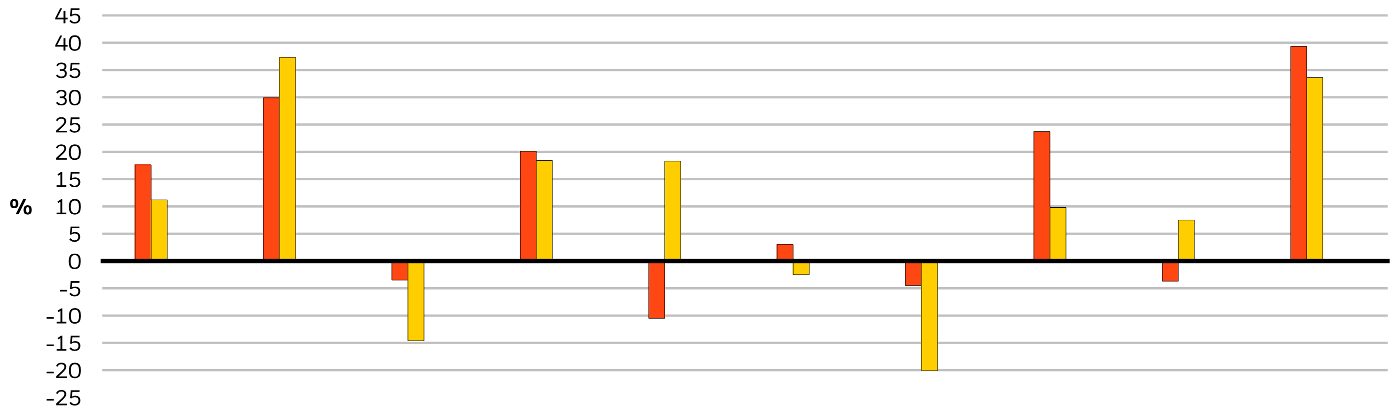
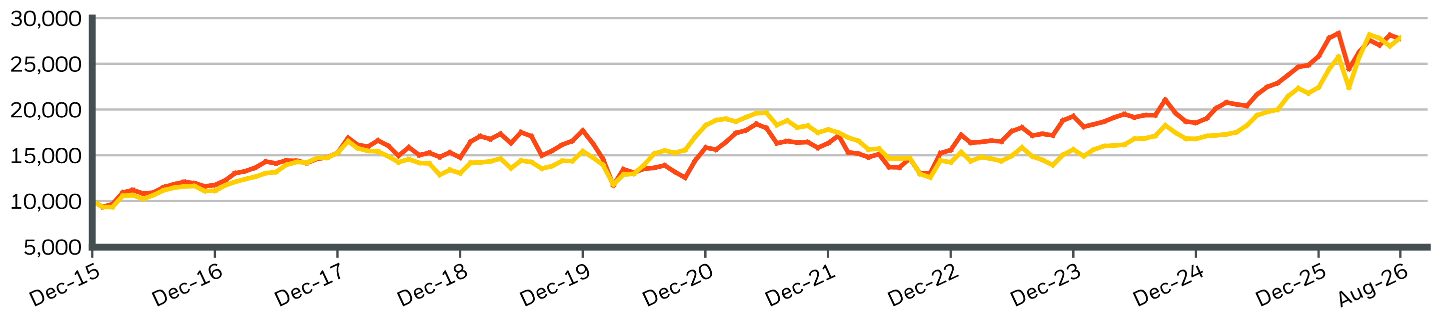
CALENDAR YEAR PERFORMANCE



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Share Class	17.55	29.93	-3.47	20.05	-10.52	3.05	-4.55	23.67	-3.69	39.26
Constraint 1	11.19	37.28	-14.57	18.42	18.31	-2.54	-20.09	9.83	7.50	33.57

GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION



CUMULATIVE & ANNUALIZED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	-1.48	0.50	-2.17	7.31	21.04	17.34	10.87	9.87
Constraint 1	3.37	-1.22	8.05	24.08	39.25	23.23	8.18	9.67

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.** 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 (EUR)	BSF Emerging Markets Equity Strategies Fund D2 Hgd Euro
Constraint 1 (USD)	MSCI Emerging Markets Index (Net)

BSF Emerging Markets Equity Strategies Fund

D2 Hgd Euro

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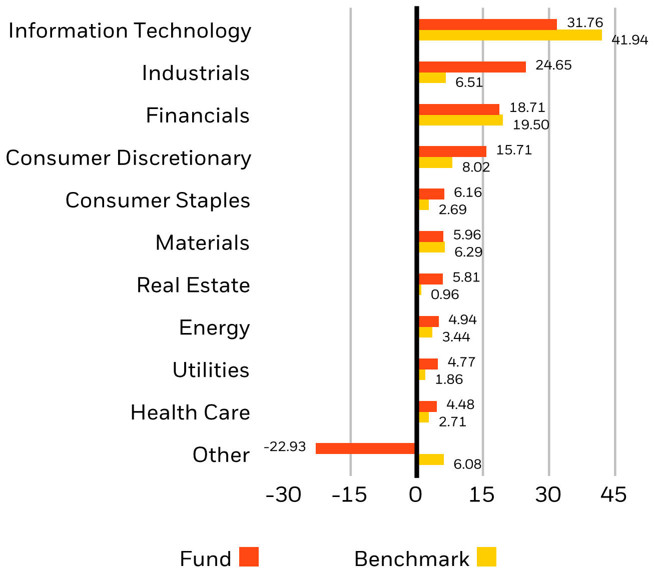
Top 10 Holdings

TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	9.88%
SK HYNIX INC	6.53%
SAMSUNG ELECTRONICS CO LTD	3.90%
NEDBANK GROUP LTD	3.79%
KASPIKZ AO	3.72%
BANK MANDIRI (PERSERO) TBK PT	3.47%
WAL MART DE MEXICO SAB DE CV	3.46%
AXIS BANK LTD	3.36%
EMAAR PROPERTIES PJSC	3.35%
MEITUAN	3.34%
Total of Portfolio	**44.80%**

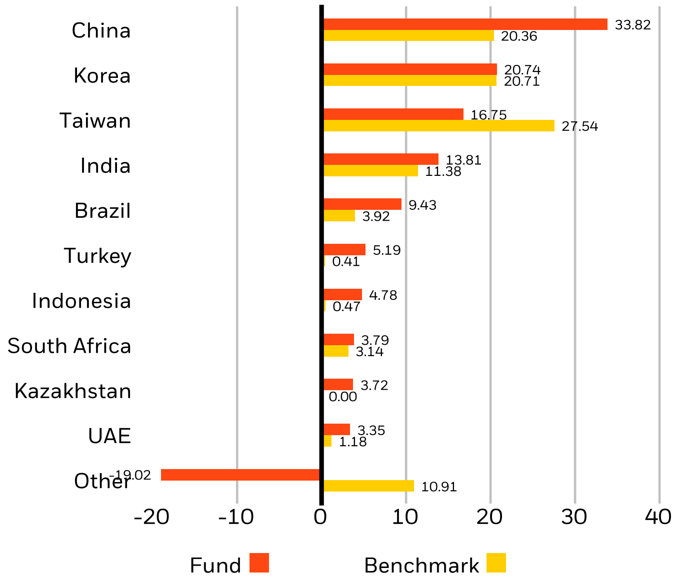
Holdings subject to change

SECTOR BREAKDOWN (%)



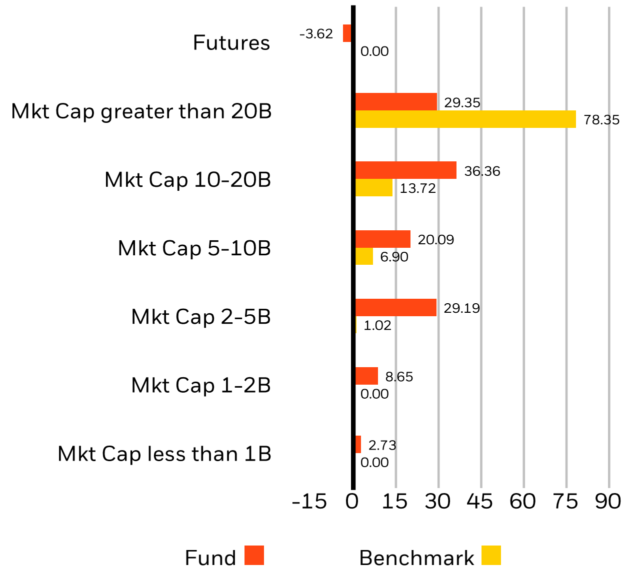
Negative weightings may result from specific circumstances (including timing differences between trade and settlement dates of securities purchased by the funds) and/or the use of certain financial instruments, including derivatives, which may be used to gain or reduce market exposure and/or risk management.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

GEOGRAPHIC BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

MARKET CAPITALIZATION (%)



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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.