

BSF BlackRock Systematic Asia Pacific Equity
Absolute Return Fund
A2 U.S. Dollar
BlackRock Strategic Funds

BlackRock

May 2025

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-May-2025.

INVESTMENT OBJECTIVE

The Fund seeks to achieve a positive absolute return for investors regardless of market movements through a combination of capital growth and income on your investment regardless of market conditions in a manner consistent with the principles of environmental, social and governance (‘ESG’) investing. The Fund will seek to achieve this investment objective by taking long, synthetic long and synthetic short investment exposures. The Fund will seek to gain at least 70% of its investment exposure through equities and equity-related securities (including derivatives) of, or giving exposure to, companies incorporated or listed in the Asia Pacific region, including Australia and Japan. The Fund will seek to achieve this investment objective by investing at least 70% of its total assets in equities and equity-related securities and, when determined appropriate, cash and near-cash instruments. The Fund will be highly diversified across the universe of equities in the Asia Pacific region, including Australia and Japan, whilst seeking to minimise net exposure to underlying equity markets within the region.

CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	S.I.
Fund	2.65	2.70	8.96	6.11	19.95	18.10	13.94	8.73
Benchmark	0.39	1.18	2.36	1.94	5.19	4.94	3.06	2.64
Share Class [Max IC Applied]	-2.48	-2.43	3.51	0.81	13.95	16.10	12.77	8.06

CALENDAR YEAR PERFORMANCE (%)

	2020	2021	2022	2023	2024
Fund	7.54	10.29	8.47	16.64	25.71
Benchmark	1.08	0.18	1.97	5.48	5.64

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.



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KEY FACTS

Asset Class : Equity
Benchmark : 3 Month SOFR Compounded in Arrears plus 26.1 basis point spread
Fund Inception Date : 22-Feb-2017
Share Class Inception Date : 22-Feb-2017
Share Class Currency : USD
Net Assets (mil) : 726.96 USD
Morningstar Category : Equity Market Neutral USD
SFDR Classification : Article 8
ISIN : LU1508157978
Bloomberg Ticker : BSAPA2U

FEES AND CHARGES*

Annual Management Fee : 1.50%
Initial Charge : 5.00%
*For Fee details, please refer to the Fund Prospectus.

PORTFOLIO CHARACTERISTICS

3 Years Volatility : 4.03
5 Years Volatility : 6.70
5 Years Beta : 1.86
Number of Holdings : 2,874

PORTFOLIO MANAGERS

Jeff Shen
Ryan Kim
Rui Zhao

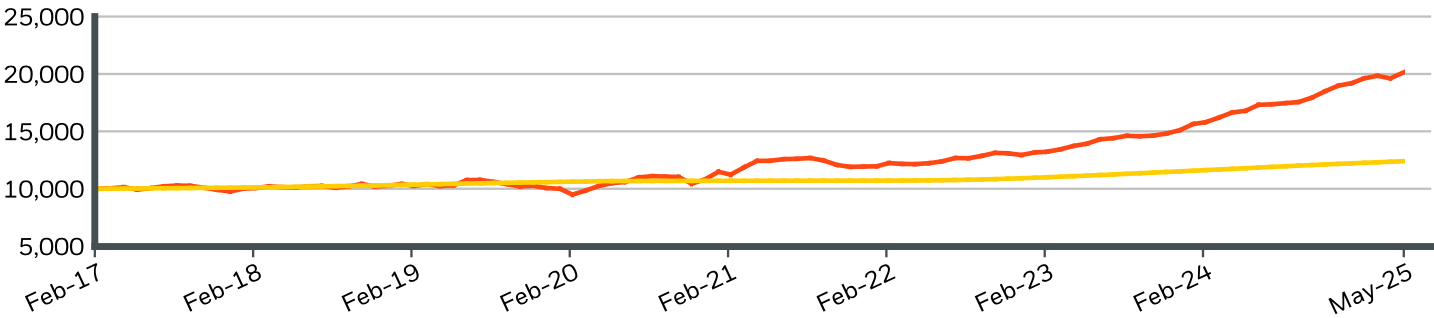
TOP 10 HOLDINGS (%)

SINGAPORE TELECOMMUNICATIONS LTD	2.08%
XERO LTD	1.52%
AIA GROUP LTD	1.33%
SONIC HEALTHCARE LTD	1.28%
SINGAPORE TECHNOLOGIES ENGINEERING LTD	1.27%
KIA CORP	1.23%
JD.COM INC	1.23%
BANK OF CHINA LTD	1.14%
UOL GROUP LTD	1.13%
INFOSYS LTD	1.09%
Total of Portfolio	13.30%

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Fund BSF BlackRock Systematic Asia Pacific Equity Absolute Return FundA2 U.S. Dollar
Benchmark 3 Month SOFR Compounded in Arrears plus 26.1 basis point spread

IMPORTANT INFORMATION:

Unless otherwise specified, all information as of 12-Jun-2025.

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