BLACKROCK STRATEGIC FUNDS

BSF Latin American Opportunities Fund Class C2 USD

JUNE 2018 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2018. All other data as at: 11-Jul-2018.

Investors should read the Key Investor Information Document and Prospectus prior to investing.

Capital at risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

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 invests at least 70% of its assets in equity securities (e.g. shares) and other equity-related securities of small and mid capitalisation companies domiciled in, or the main business of which is in, Latin America. Small and mid capitalisation companies are companies, which at the time of purchase, form the bottom 30% of Latin American exchanges by market capitalisation. Market capitalisation is the share price of the company multiplied by the number of shares issued. The equity-related securities include financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets).

GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. **Past performance is not a guide to future performance.**

% CALENDAR YEAR RETURNS

	2017	2016	2015	2014	2013
Share Class	30.88	14.10	-29.25	-11.58	-13.93
Benchmark	23.74	31.04	-31.04	-12.30	-13.36

Share Class performance is calculated on a Net Asset Value (NAV) basis, net of fees in the dealing currency specified and do not include sales charge or taxes. Returns assume reinvestment of any distributions. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.

CUMULATIVE & ANNUALIZED PERFORMANCE

	Cumulative (%)					Annualized (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-6.04%	-20.36%	-14.29%	-14.29%	-3.45%	2.53%	-4.91%	-1.47%
Benchmark	-3.06%	-17.75%	-11.15%	-11.15%	-0.16%	2.00%	-2.39%	-4.36%
Quartile Rank	4	4	3	3	3	N/A	N/A	N/A

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged fund benchmark performance is displayed in USD. 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

Key Risks: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability.

KEY FACTS

Asset Class	Equity
Morningstar Category	Latin America Equity
Fund Launch Date	15-Nov-2007
Share Class Launch Date	22-May-2008
Fund Base Currency	USD
Share Class Currency	USD
Fund Size (AUM)	17.29 USD
Benchmark	MSCI EM Latin America - Net Dividends
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0298474015
Bloomberg Ticker	BKRKLC2
Distribution Type	Accumulating
Minimum Initial Investment	5,000 USD*

* or currency equivalent

PORTFOLIO MANAGEMENT

William Landers (Since: 14 Nov 2007)

TOP HOLDINGS (%)

RUMO SA	5.26
KLABIN SA	5.26
AZUL SA	4.70
BANCO DEL BAJIO SA	4.53
MAGAZINE LUIZA SA	4.39
IOCHPE-MAXION SA	4.16
LOJAS AMERICANAS SA	4.03
ALSEA SAB DE CV	4.00
GRUPO CEMENTOS DE CHIHUAHUA SAB DE CV	3.95
FLEURY SA	3.95
Total of Portfolio	**44.23**

Holdings subject to change

RATINGS

MORNINGSTAR ★★★

SECTOR BREAKDOWN (%)

	Fund	Benchmark	+/-
Consumer Discretionary	26.64	6.25	20.39
Materials	21.11	19.01	2.10
Industrials	18.45	6.18	12.26
Real Estate	8.79	1.49	7.30
Information Technology	5.85	0.92	4.92
Financials	5.56	29.44	-23.87
Utilities	5.32	4.57	0.75
Consumer Staples	4.27	15.97	-11.70
Health Care	3.96	0.60	3.35
Cash and/or Derivatives	0.05	0.05	-0.01
Energy	0.00	8.77	-8.77
Telecommunications	0.00	6.73	-6.73

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.

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (millions)	3,437 USD
Price to Book Ratio	1.60x
Price to Earnings (TTM) Ratio	15.39x
Standard Deviation (3yrs)	19.80

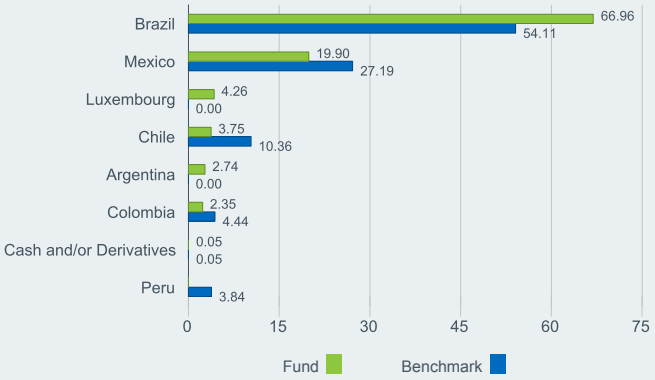
FEES AND EXPENSES

Max Initial Charge	0.00%
Max Exit Fee	1.00%
Ongoing Charge	3.53%
Performance Fee	20.00%

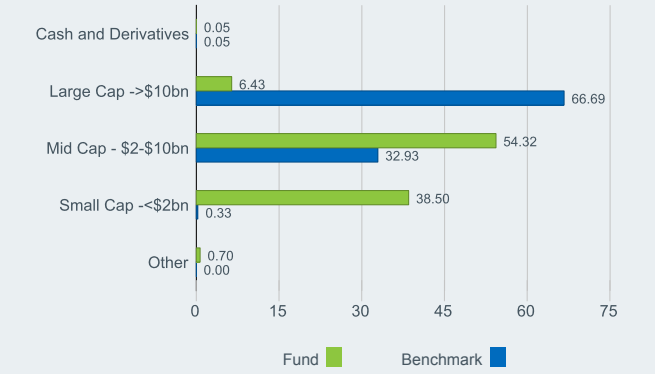
DEALING INFORMATION

Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

TOP COUNTRIES (%)



MARKET CAPITALIZATION (%)



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GLOSSARY

Market Capitalization: is the total value of the shares issued by a company which trades on the stock exchange.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

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 (TTM) Ratio: represents the ratio of the market price per share of a company to the company's earnings per share for a twelve-month period (usually the last 12 months or trailing twelve months (TTM)).

Quartile Rank: categorizes a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above it's performance fee benchmark. Please refer to the Prospectus for further information.