BLACKROCK STRATEGIC FUNDS

BSF Systematic European Equity Fund Class D2 EUR

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 BlackRock Systematic European Equity Fund aims to achieve long-term capital growth. The Fund will seek to achieve its investment objective by investing at least 80% of its total assets in shares of companies incorporated or listed in European developed market countries. The Fund may also invest in other transferable securities, derivatives, units in collective investment schemes, cash and near-cash instruments. In order to achieve its investment objective and policy, the Fund will invest in a variety of investment strategies and instruments. In particular, the Fund will use quantitative (i.e. mathematical or statistical) models in order to achieve a systematic (i.e. rule based) approach to stock selection. This means that stocks will be selected based on their expected contribution to portfolio returns when risk and transaction cost forecasts are taken into account.

GROWTH OF HYPOTHETICAL 10,000



Share Class and Benchmark performance displayed in EUR. 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	12.49	0.22	N/A	N/A	N/A
Benchmark	10.24	2.58	N/A	N/A	N/A

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	-1.79%	2.72%	-1.75%	-1.75%	2.36%	3.24%	N/A	2.33%
Benchmark	-0.69%	4.00%	-0.48%	-0.48%	2.85%	2.61%	N/A	1.20%
Quartile Rank	4	3	4	4	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 EUR, hedged fund 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

Key Risks: 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. 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.

(Continued on page 2)

KEY FACTS

Asset Class	Equity
Morningstar Category	Europe Large-Cap Blend Equity
Fund Launch Date	16-Mar-2015
Unit Class Launch Date	16-Mar-2015
Fund Base Currency	EUR
Share Class Currency	EUR
Fund Size (AUM)	16.04 EUR
Benchmark	MSCI Europe Net TR in EUR
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1191061925
Bloomberg Ticker	BSFSED2
Distribution Type	Accumulating
Minimum Initial Investment	100,000 USD*

* or currency equivalent

PORTFOLIO MANAGEMENT

Simon Weinberger
Muzo Kayacan

TOP HOLDINGS (%)

ROYAL DUTCH SHELL PLC	3.36
ROCHE HOLDING AG	3.35
NESTLE SA	3.19
NOVARTIS AG	2.73
SAP SE	2.19
BASF SE	1.94
VINCI SA	1.52
ASML HOLDING NV	1.50
SCHNEIDER ELECTRIC SE	1.49
BANCO BILBAO VIZCAYA ARGENTARIA SA	1.44
Total of Portfolio	**22.71**

Holdings subject to change

RATINGS

MORNINGSTAR ★★★★

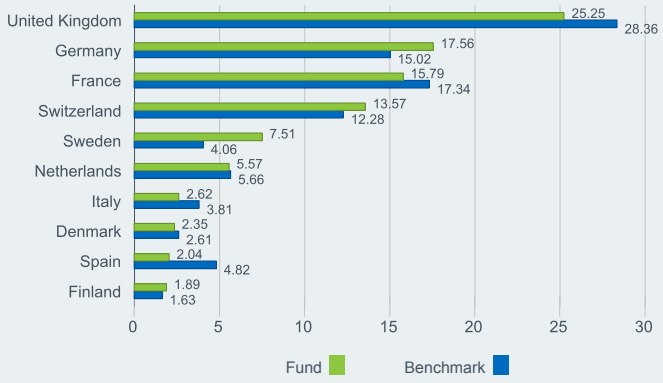
Key Risks Continued: The fund investments may be subject to liquidity constraints, which means that shares may trade less frequently and in small volumes, for instance smaller companies. As a result, changes in the value of investments may be more unpredictable. In certain cases, it may not be possible to sell the security at the last market price quoted or at a value considered to be fairest. The Fund utilises derivatives as part of its investment strategy. Compared to a fund which only invests in traditional instruments such as stocks and bonds, derivatives are potentially subject to a higher level of risk and volatility. The strategies utilised by the Fund involve the use of derivatives to facilitate certain investment management techniques including the establishment of both 'long' and 'synthetic short' positions and creation of market leverage for the purposes of increasing the economic exposure of a Fund beyond the value of its net assets. The use of derivatives in this manner may have the effect of increasing the overall risk profile of the Fund. The Fund may be exposed to finance sector companies, as a service provider or as counterparty for financial contracts. Liquidity in the financial markets has been severely restricted, causing a number of firms to withdrawn from the market, or in some extreme cases, becoming insolvent. This may have an adverse affect on the activities of the fund.

SECTOR BREAKDOWN (%)

	Fund	Benchmark	+/-
Consumer Discretionary	14.61	10.74	3.86
Industrials	13.09	12.97	0.12
Financials	12.83	19.28	-6.45
Materials	12.06	8.55	3.50
Health Care	11.49	12.52	-1.03
Consumer Staples	9.35	13.38	-4.03
Information Technology	8.85	5.62	3.23
Energy	7.62	8.47	-0.85
Utilities	5.39	3.68	1.71
Real Estate	2.44	1.45	0.99
Telecommunications	1.22	3.34	-2.12

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.

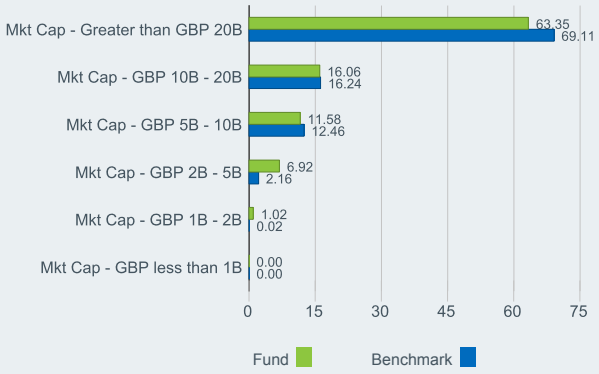
TOP COUNTRIES (%)



PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalization (millions)	61,004 EUR
Price to Book Ratio	2.05x
Price to Earnings (TTM) Ratio	16.24x
Standard Deviation (3yrs)	12.06

MARKET CAPITALIZATION (%)



FEES AND EXPENSES

Max Initial Charge	5.00%
Max Exit Fee	0.00%
Ongoing Charge	0.83%
Performance Fee	0.00%

DEALING INFORMATION

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

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GLOSSARY

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

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.