

BSF Emerging Markets Equity Strategies Fund Class D2 USD

JUNE 2023 FACTSHEET

Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2023. All other data as at: 11-Jul-2023.

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

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). 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.

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



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



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.

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.

(Continued on page 2)

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 FACTS

| | |
|----------------------------|--------------------------------|
| Asset Class | Equity |
| Morningstar Category | Global Emerging Markets Equity |
| Fund Launch Date | 18-Sep-2015 |
| Unit Class Launch Date | 18-Nov-2015 |
| Fund Base Currency | USD |
| Share Class Currency | USD |
| Fund Size (AUM) | 482.38 USD |
| Domicile | Luxembourg |
| Fund Type | UCITS |
| ISIN | LU1321847714 |
| Bloomberg Ticker | BREMD2U |
| Distribution Type | Accumulating |
| Minimum Initial Investment | 100,000 USD* |
| Management Company | BlackRock (Luxembourg) S.A. |

* or currency equivalent

PORTFOLIO MANAGEMENT

Samuel Vecht
Gordon Fraser

TOP HOLDINGS (%)

| | |
|----------------------------------|--------------|
| SHARKNINJA HONG KONG CO LTD | 10.83 |
| SAMSUNG ELECTRONICS CO LTD | 8.62 |
| ALIBABA GROUP HOLDING LTD | 4.11 |
| CHINA CONSTRUCTION BANK CORP | 3.73 |
| TAIWAN SEMICONDUCTOR | |
| MANUFACTURING CO LTD | 3.65 |
| ASTRA INTERNATIONAL TBK. PT. | 3.36 |
| AYALA CORPORATION | 3.31 |
| COGNIZANT TECHNOLOGY SOLUTIONS | |
| CORPORATION | 3.26 |
| YANBU NATIONAL PETROCHEMICALS CO | 2.97 |
| SK HYNIX INC | 2.41 |
| Total of Portfolio | 46.25 |

Holdings subject to change

RATINGS



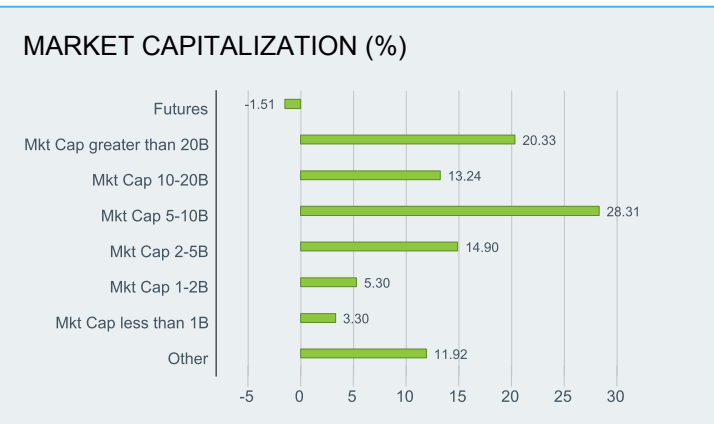
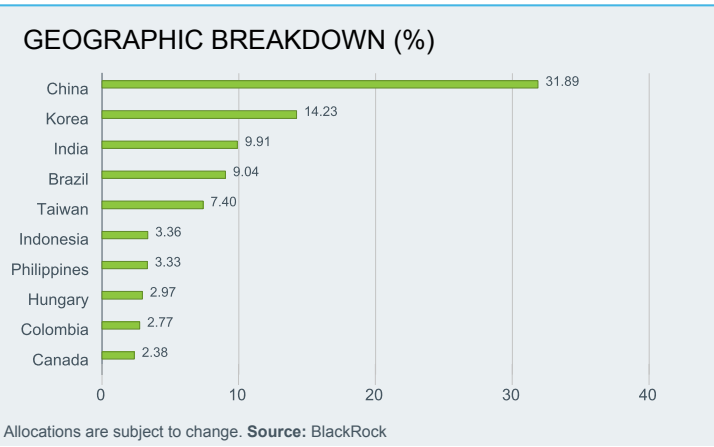
Key Risks Continued: Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability. The strategies utilised by the Fund involve 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 Funds. Investors in this fund should understand that the Fund is not guaranteed to produce a positive return and as an absolute return product, performance may not move in line with general stock market trends as both positive and negative share movements affect the overall value of the fund. The Manager employs a risk management process to oversee and manage derivative exposure within the Fund. The fund invests in fixed interest securities such as corporate or government bonds which pay a fixed or variable rate of interest (also known as the 'coupon') and behave similarly to a loan. These securities are therefore exposed to changes in interest rates which will affect the value of any securities held. 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. Certain developing countries are especially large debtors to commercial banks and foreign governments. Investment in debt obligations (sovereign debt) issued or guaranteed by developing governments or their agencies involve a high degree of risk. The fund invests in fixed interest securities issued by companies which, compared to bonds issued or guaranteed by governments, are exposed to greater risk of default in the repayment of the capital provided to the company or interest payments due to the fund.

| SECTOR BREAKDOWN (%) | |
|------------------------|-------|
| | Fund |
| Information Technology | 22.53 |
| Financials | 18.51 |
| Other | 10.82 |
| Industrials | 9.35 |
| Materials | 6.98 |
| Energy | 5.48 |
| Consumer Staples | 5.45 |
| Consumer Discretionary | 4.69 |
| Health Care | 4.20 |
| Real Estate | 3.70 |
| Utilities | 3.36 |
| Other | 0.72 |

¹Allocations are subject to change. **Source:** BlackRock

| FEES AND EXPENSES | |
|--------------------|-------|
| Max Initial Charge | 5.00% |
| Max Exit Fee | 0.00% |
| Ongoing Charge | 1.44% |
| Performance Fee | 0.00% |

| DEALING INFORMATION | |
|---------------------|------------------------------|
| Settlement | Trade Date + 3 days |
| Dealing Frequency | Daily, forward pricing basis |



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.



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