

## **Blackrock Strategic Funds – Blackrock Systematic Asia Pacific Equity Absolute Return Fund**

**This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary**

<b>Fund Code</b>	<b>ILP Sub-Fund</b>	<b>Underlying Fund</b>
E247	Blackrock Strategic Funds – Blackrock Systematic Asia Pacific Equity Absolute Return Fund	Blackrock Strategic Funds – Blackrock Systematic Asia Pacific Equity Absolute Return Fund A2 SGD-H

### **Structure of ILP sub-fund**

The ILP sub-fund is a feeder fund investing 100% into Blackrock Strategic Funds – Blackrock Systematic Asia Pacific Equity Absolute Return Fund A2 SGD-H (the “Underlying Fund”). The Underlying Fund is a sub-fund of BlackRock Strategic Funds (“BSF”). BSF is an umbrella type open-ended variable capital investment company, with segregated liability between its funds, incorporated with limited liability under the laws of Luxembourg. BSF has been authorised by the Luxembourg Commission de Surveillance du Secteur Financier (the “CSSF”) and was incorporated in Luxembourg as a société anonyme and qualifies as a société d’investissement à capital variable under Chapter 15 of the Luxembourg law of 17 December 2010 on undertakings for collective investment, as amended, modified or supplemented from time to time (the “2010 Law”).

The units in the ILP sub-fund are not classified as Excluded Investment Products.

### **Information on the Manager**

#### Management Company

BlackRock (Luxembourg) S.A. has been appointed by the Company to act as its management company (the “Management Company”). The Management Company is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF. The Management Company has been managing collective investment schemes or discretionary funds since 1988.

#### Investment Advisers

As at 30 November 2024, the Investment Advisers are BlackRock Investment Management (UK) Limited (“BIMUK”) and BlackRock Investment Management, LLC (“BIMLLC”). The Investment Advisers and Sub-Advisers in respect of the Underlying Fund may change from time to time and such change will be updated at the next Singapore Prospectus registration date. The list of all investment advisers and sub-advisers over the last six or twelve months will be published in the annual and semi-annual reports of BlackRock Strategic Funds.

BIMUK is domiciled in England and Wales and regulated by the Financial Conduct Authority. BIMUK has been managing collective investment schemes or discretionary funds since 1982.

BIMLLC is domiciled in the United States of America and regulated by the Securities and Exchange Commission. BIMLLC has been managing collective investment schemes or discretionary funds since 1999.

### **Other Parties**

The Custodian of the Underlying Fund is State Street Bank International GmbH, Luxembourg Branch.

The Singapore representative of the Underlying Fund is BlackRock (Singapore) Limited.

Please refer to “Other Parties” of the Underlying Fund Singapore Prospectus for details of other parties involved in the Underlying Fund.

### **Investment Objectives, Focus & Approach**

<b>Underlying Fund</b>	<b>Investment Objectives, Focus &amp; Approach</b>
Blackrock Strategic Funds – Blackrock Systematic Asia Pacific Equity Absolute Return Fund A2 SGD-H	The Underlying 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 Underlying Fund will seek to achieve this

investment objective by taking long, synthetic long and synthetic short investment exposures.

The Underlying 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 Underlying 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 Underlying 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.

The Underlying Fund's total assets will be invested in accordance with the ESG Policy described below and at the levels set out in Appendix H (SFDR pre-contractual disclosure) to the Luxembourg Prospectus.

In order to achieve the investment objective and policy, the Underlying Fund will invest in a variety of investment strategies and instruments. The main strategy which the Investment Adviser intends to pursue in order to assist it in achieving an absolute return is a market neutral strategy. This means it uses derivatives (synthetic short or synthetic long positions) to reduce or mitigate the directional market risk (i.e. the risk associated with the market moving in one direction, up or down) relating to the instruments it has exposure to (via long positions or synthetic positions). As the Underlying Fund seeks to be highly diversified it will make extensive use of derivatives; using them to gain investment exposure to instruments and at same time to mitigate the directional market risk of those instruments. It intends to take full advantage of the ability to invest in derivatives providing synthetic long and/or synthetic short positions with the aim of maximising positive returns. The main type of derivatives which the Underlying Fund will use is total return swaps that have, in accordance with its investment policy, equities and equity-related securities as underlying assets.

Investors should refer to Appendix G (Securities Financing Transactions Disclosures) to the Luxembourg Prospectus for more details on the expected and maximum portion of total return swaps held by the Underlying Fund.

### **ESG Policy**

The Underlying Fund will apply the BlackRock EMEA Baseline Screens Policy (as set out below).

The Investment Adviser will create a portfolio that seeks to deliver a superior ESG score and a lower carbon emissions intensity score of the unlevered long positions against the short positions.

Please refer to Appendix H (SFDR pre-contractual disclosure) to the Luxembourg Prospectus for the Underlying Fund as well as the section entitled "Sustainability-related Disclosures" on

the Underlying Fund's product webpage at [www.blackrock.com/sg](http://www.blackrock.com/sg) for further details regarding the ESG commitments of the Underlying Fund and additional information required to be disclosed under paragraph 14 of the ESG Circular.

## Risks

The ILP sub-fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP sub-fund. The value of the Underlying Fund may rise or fall. Investments in the Underlying Fund are subjected to various risks, as elaborated below.

### Market Liquidity Risks

Trading volumes in the underlying investments of the Underlying Fund may fluctuate significantly depending on market sentiment.

### Product-Specific Risks

Equity, Fixed Income, Small Cap Companies, Derivatives Specific, Model Risk, Liquidity Risk, Property Exposure within ETFs, Investments in ETFs and CIS, Emerging Markets/Frontier Markets, Restrictions on Foreign Investments, ESG Investment Policy Risk, and Stock Connect Risk.

Please refer to the sections headed "Risk Considerations" and "Specific Risk Considerations" of the Luxembourg Prospectus for more information on the general risks and specific risks relating to the Underlying Fund.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Fund. You should be aware that an investment in the Underlying Fund may be exposed to other risks of an exceptional nature from time to time.

## Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Fund. Other fees and charges may be payable by the Underlying Fund, as described in the Underlying Fund's Prospectus.

<b>Annual Management Fee</b> <b>(a) Retained by the Management Company</b> <b>(b) Paid by the Management Company to Singapore distributors (trailer fee)</b>	1.50% p.a. (a) 40% to 100% of Management Fee (b) 0 to 60% of Management Fee
<b>Performance Fee<sup>^</sup></b>	20% <sup>^</sup> Performance fee is charged on any returns that, subject to a High Watermark, the Underlying Fund achieves above its performance fee benchmark. Further details are available in the Underlying Fund's Luxembourg Prospectus.
<b>Annual Service Charge</b>	Currently up to 0.30% p.a.
<b>Depository Fees</b>	Custody safekeeping fees: From 0.0073% to 0.5062% p.a. Transaction fees: From US\$1.73 to US\$111.36 per transaction on average
<b>Securities Lending Fee</b>	The securities lending agent, BlackRock Advisors (UK)Limited, receives remuneration amounting to 37.5% of the gross revenue from securities lending, with all direct and indirect costs borne out of BlackRock's share.

## Past Performance<sup>1</sup> as at 30 June 2025

**NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.**

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Feb 2024)
BSF - BlackRock Systematic Asia Pacific Equity Absolute Return Fund	-0.68%	3.38%	12.44%	NA	NA	NA	15.86%
Benchmark: 3 Month SOFR compounded in arrears plus 26.1 basis point spread	-4.14%	-4.46%	-1.23%	NA	NA	NA	5.28%

\* Annualised performance

<sup>1</sup> Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

### Expense Ratio and Turnover Ratio

Underlying Fund	Expense Ratio	Turnover Ratio
Blackrock Strategic Funds – Blackrock Systematic Asia Pacific Equity Absolute Return Fund A2 SGD-H	1.94%	1,097.66%

The expense and turnover ratios stated in the table above are for the period ending 30 June 2025.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

### Soft Dollar Commissions or Arrangements

We do not receive any soft dollar commissions in respect of the Underlying Fund.

### Conflicts of Interest

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund and its management.

### Suspension of dealings

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the ILP sub-funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the ILP sub-funds.

### Reports

The financial year-end of the ILP sub-funds is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP sub-funds within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Fund as they become available from the Investment Manager. Policyholders can access these reports via the website at [www.singlife.com](http://www.singlife.com).

### Specialised ILP sub-fund

The Underlying Fund is a non-specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.