

BGF Fixed Income Global Opportunities Fund A2 SGD

Hedged

DECEMBER 2018 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Dec-2018. All other data as at 22-Jan-2019.

INVESTMENT OBJECTIVE

The Fixed Income Global Opportunities Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in fixed income transferable securities denominated in various currencies issued by governments, agencies and companies worldwide. The full spectrum of available securities, including non-investment grade, may be utilised. Currency exposure is flexibly managed.

GROWTH OF 10,000 SINCE LAUNCH



RATINGS



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KEY FACTS

| | |
|---------------------------|------------------|
| Asset Class | Fixed Income |
| Morningstar Cat. | Other Bond |
| Fund Launch | 31-Jan-2007 |
| Share Class Launch | 01-Feb-2007 |
| Fund Base CCY | USD |
| Share Class CCY | SGD |
| Fund Size (mil) | 9,774.67 USD |
| Benchmark | - |
| Domicile | Luxembourg |
| Fund Type | UCITS |
| ISIN | LU0278465488 |
| Bloomberg Ticker | MLIHS2 |
| Dis Freq. | Non-Distributing |

CUMULATIVE & ANNUALISED PERFORMANCE

| | Cumulative (%) | | | | | Annualised (% p.a.) | | |
|------------------------------------|----------------|--------|--------|--------|--------|---------------------|---------|--------------|
| | 1 mth | 3 mths | 6 mths | YTD | 1 Year | 3 Years | 5 years | Since Launch |
| Share Class | -0.10% | -0.84% | -0.99% | -2.16% | -2.16% | 1.28% | 1.41% | 2.22% |
| Share Class [Max. IC applied] | -5.10% | -5.80% | -5.94% | -7.05% | -7.05% | -0.43% | 0.37% | 1.78% |
| Base Share Class | -0.31% | -1.43% | -2.03% | -3.98% | -3.98% | -0.34% | 0.17% | 1.88% |
| Base Share Class [Max. IC applied] | -5.29% | -6.36% | -6.93% | -8.78% | -8.78% | -2.03% | -0.86% | 1.44% |
| Quartile Rank | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

The share class currency is as indicated in the "Key Facts" section. For currency hedged share classes only, the benchmark reflected is in the fund base currency.

CALENDAR YEAR PERFORMANCE

| | 2018 | 2017 | 2016 | 2015 | 2014 |
|-------------|--------|-------|-------|--------|-------|
| Share Class | -2.16% | 3.55% | 2.55% | -0.21% | 3.44% |

*Performance shown from share class launch date to calendar year end.

PORTFOLIO MANAGERS

Rick Rieder
Andreas Doerrenhaus
Bob Miller
Scott Thiel

TOP HOLDINGS (%)

| | |
|--------------------------------------|--------------|
| FNMA 30YR TBA(REG A) 4.5 02/13/2019 | 13.49 |
| GNMA2 30YR TBA(REG C) 4 01/23/2019 | 6.91 |
| FNMA 15YR 2017 PRODUCTION | 6.49 |
| GNMA2 30YR TBA(REG C) 4.5 01/23/2019 | 4.77 |
| FNMA 30YR TBA(REG A) 4.5 01/14/2019 | 4.50 |
| FNMA 30YR TBA(REG A) 5 01/14/2019 | 3.93 |
| FNMA 15YR TBA(REG B) 3 01/17/2019 | 3.51 |
| FNMA 30YR TBA(REG A) 4 01/14/2019 | 1.91 |
| FNMA 15YR 2016 PRODUCTION | 1.89 |
| TREASURY (CPI) NOTE 0.125 04/15/2020 | 1.74 |
| Total | 49.14 |

Holdings subject to change

SECTOR BREAKDOWN (%)

| | Fund |
|------------------|--------|
| Sec. Assets | 22.29% |
| Global IG Credit | 16.93% |
| US Agency | 16.83% |
| Global Govt. | 13.93% |
| Cash | 9.34% |
| EM Debt | 8.82% |
| US Municipals | 6.80% |
| Global HY Credit | 6.57% |
| Other | 0.77% |
| Net Derivatives | -2.28% |

PORTFOLIO CHARACTERISTICS

| | |
|--------------------------------|----------|
| Modified Duration | 2.89 yrs |
| Yield To Maturity | 4.27% |
| Standard Deviation 3 yr | 0.48 |
| 3 Years Volatility | 1.67 |
| 5 Years Volatility | 1.54 |
| 3 Years Beta | - |
| 5 Years Beta | - |

FEES AND CHARGES

| | |
|--------------------------------|-------|
| Max Initial Charge (IC) | 5.00% |
| Management Fee | 1.00% |

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Prior to 1 December 2018 the Fund was managed by Rick Rieder, Bob Miller, Scott Thiel and Andreas Doerrenhaus. The Fund changed its investment policy and objective in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply. In 2014 the World Income Fund was merged into the Fund and the Fund's investment objective and policy was clarified. These changes did not affect how the portfolio is managed or the risk profile of the Fund. Prior to 3 January 2017 the Fund was managed by Rick Rieder, Scott Thiel and Bob Miller.

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