

## BGF Global Allocation Fund A2 SGD Hedged

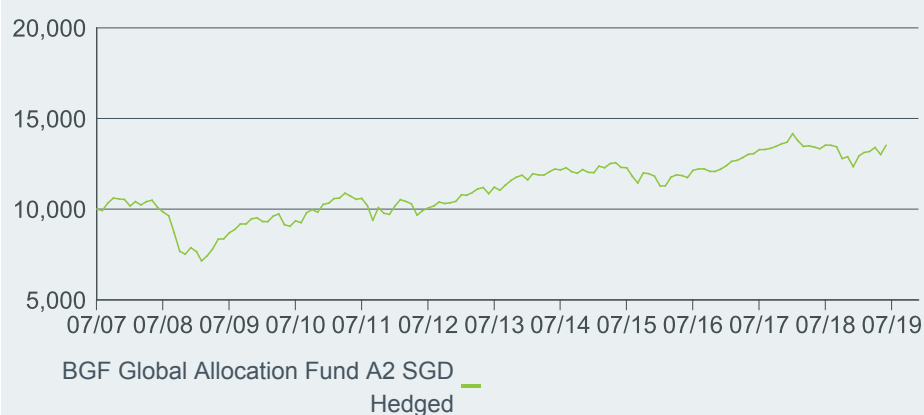
## JUNE 2019 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 30-Jun-2019. All other data as at 11-Jul-2019.

## INVESTMENT OBJECTIVE

The Global Allocation Fund seeks to maximise total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the Fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The Fund generally will seek to invest in securities that are, in the opinion of the Investment Adviser, undervalued. The Fund may also invest in the equity securities of small and emerging growth companies. The Fund may also invest a portion of its debt portfolio in high yield fixed income transferable securities. Currency exposure is flexibly managed.

## GROWTH OF 10,000



## CUMULATIVE &amp; ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	3.92	2.58	9.56	9.56	1.43	4.82	2.06	2.56
Share Class [Max. IC applied]	-1.28	-2.55	4.08	4.08	-3.65	3.04	1.02	2.12
Base Share Class	3.92	2.74	10.04	10.04	2.47	5.62	2.40	6.52
Base Share Class [Max. IC applied]	-1.28	-2.39	4.54	4.54	-2.66	3.83	1.36	6.28
Benchmark	4.73	3.87	12.09	12.09	7.08	7.88	5.14	6.44

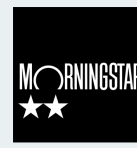
The share class currency is as indicated in the "Key Facts" section. For currency hedged share classes only, the benchmark reflected is in the fund base currency.

## CALENDAR YEAR PERFORMANCE (%)

	2018	2017	2016	2015	2014
Share Class	-9.86	12.12	3.30	-1.75	1.35
Benchmark	-4.68	15.69	6.06	-0.78	4.17

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

## RATINGS



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## KEY FACTS

Asset Class	Multi Asset
Morningstar Cat.	Other Allocation
Fund Launch	03-Jan-1997
Share Class Launch	31-Jul-2007
Fund Base CCY	USD
Share Class CCY	SGD
Fund Size (mil)	14,766.18 USD
Benchmark <sup>1</sup>	Composite Index*
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0308772762
Bloomberg Ticker	MGHSA2
Distribution Frequency	N/A
Number of Issuers	609

## PORTFOLIO MANAGERS

Rick Rieder (Since 2019)  
 Dan Chamby, CFA (Since: 2003)  
 Russ Koesterich, CFA, JD (Since: 2017)  
 David Clayton, CFA, JD (Since: 2017)

## TOP EQUITY HOLDINGS (%)

ALPHABET INC CLASS C	1.65
MICROSOFT CORP	1.53
APPLE INC	1.25
JPMORGAN CHASE & CO	1.11
COMCAST CORP CLASS A	0.93
DANONE SA	0.91
NESTLE SA	0.91
AMAZON COM INC	0.90
ANTHEM INC	0.85
WILLIAMS INC	0.84

**Total** 10.88

Holdings subject to change

**ASSET ALLOCATION (%)<sup>2</sup>**

	Fund	Benchmark	Active
Equity	61.83	60.00	1.83
Fixed Income	34.36	40.00	-5.64
Commodity Related	0.91	0.00	0.91
Cash	2.90	0.00	2.90

**PORTFOLIO CHARACTERISTICS**

<b>Equity Price/Earnings (FY1)</b>	13.71x
<b>Equity Wtd. Avg. Market Capitalization</b>	172,628.07
	USD
<b>Portfolio Effective Duration</b>	2.07
Assumes 0 duration for equities and commodity-related securities	
<b>Fixed Income Effective Duration</b>	6.06 yrs
<b>Fixed Income + Cash Effective Duration</b>	5.05 yrs

**FEES AND CHARGES**

<b>Max Initial Charge (IC)</b>	5.00%
<b>Management Fee</b>	1.50%

**REGIONAL ALLOCATION (%)<sup>2</sup>**

	Fund	Benchmark	Active
North America Equity	36.74	36.75	0.00
North America Fixed Income	28.73	24.40	4.33
Europe Equity	12.29	12.46	-0.17
Emerging Market Equity	6.11	3.99	2.12
Japan Equity	5.08	4.66	0.43
Europe Fixed Income	4.38	9.71	-5.34
Asia/Pacific (ex. Japan) Equity	1.62	2.14	-0.52
Asia/Pacific (ex Japan) Fixed Income	0.53	0.51	0.01
Emerging Market Fixed Income	0.44	0.51	-0.07
Japan Fixed Income	0.29	4.86	-4.57
Commodity Related	0.91	0.00	0.91
Cash	2.90	0.00	2.90

**CURRENCY ALLOCATION (%)<sup>2</sup>**

	Fund	Benchmark	Active
USD	61.41	60.06	1.35
EUR	12.92	13.98	-1.06
JPY	11.40	9.52	1.89
Other Asia	6.06	5.11	0.95
British Pound Sterling	3.91	4.52	-0.60
Rest of the World	2.36	2.78	-0.42
Other Europe	1.29	3.11	-1.82
Latin America	0.64	0.92	-0.28



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Prior to 1 April 2019 the Fund was managed by Dan Chamby, David Clayton, Russ Koesterich and Kent Hogshire. On 20 April 2018, the benchmark renamed from 36% S&P 500 Index, 24% FTSE World (ex.US) Index, 24% BofA ML Cur 5-yr US Treasury Index and 16% FTSE Non-USD WGBI Index"to 36% S&P 500 Index, 24% FTSE World (ex.US) Index, 24% ICE BofA ML Cur 5-yr US Treasury Index and 16% FTSE Non-USD WGBI Index. The Fund changed its investment policy in 2017. Prior to this performance of the Fund was achieved under circumstances that no longer apply.

<sup>1</sup> The Reference Benchmark is 36% S&P 500 Index 24% FTSE World (ex.US) Index 24% BofA ML Cur 5-yr US Treasury Index 16% FTSE Non- USD WGBI Index.<sup>2</sup> % of Net Assets represents the Fund's exposure based on the economic value of securities; adjusted for futures, options and swaps (except with respect to fixed income securities), and convertible bonds. Allocations subject to change.

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