

BGF Global Allocation Fund A2 USD

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 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 & ANNUALISED PERFORMANCE

	Cumulative (%)				Annualised (% p.a.)			
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	-4.16 %	-7.94 %	-6.88 %	-8.87 %	-8.87 %	2.01%	1.06%	6.21%
Share Class [Max. IC applied]	-8.95%	-12.54 %	-11.54 %	-13.43 %	-13.43 %	0.28%	0.03%	5.97%
Benchmark	-3.50 %	-7.00 %	-4.47 %	-4.68 %	-4.68 %	5.36%	3.87%	6.04%

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	-8.87%	12.83%	3.24%	-2.27%	1.60%
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.	USD Moderate Allocation
Fund Launch	03-Jan-1997
Share Class Launch	03-Jan-1997
Fund Base CCY	USD
Share Class CCY	USD
Fund Size (mil)	14,951.73 USD
Benchmark¹	Composite Index*
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0072462426
Bloomberg Ticker	MERGAAI
Dis Freq.	Non-Distributing
Number of Issuers	619

PORTFOLIO MANAGERS

Dan Chamby, CFA (Since: 2003)
 Russ Koesterich, CFA, JD (Since: 2017)
 David Clayton, CFA, JD (Since: 2017)
 Kent Hogshire, CFA (Since: 2017)

TOP EQUITY HOLDINGS (%)

ALPHABET INC CLASS C	1.50
APPLE INC	1.46
MICROSOFT CORP	1.44
JOHNSON & JOHNSON	1.29
COMCAST CORP CLASS A	1.13
ANTHEM INC	1.00
AMAZON COM INC	0.95
EXXON MOBIL CORP	0.93
NESTLE SA	0.89
PFIZER INC	0.87
Total	11.46
Holdings subject to change	

ASSET ALLOCATION (%)²

	Fund	Benchmark	Active
Equity	57.72	60.00	-2.28
Fixed Income	31.10	40.00	-8.90
Commodity Related	2.00	0.00	2.00
Cash	9.18	0.00	9.18

PORTFOLIO CHARACTERISTICS

Equity Price/Earnings (FY1)	14.61x
Equity Wtd. Avg. Market Capitalization	147,471.35
	USD
Portfolio Effective Duration	1.14
Assumes 0 duration for equities and commodity-related securities	
Fixed Income Effective Duration	3.68 yrs
Fixed Income + Cash Effective Duration	2.86 yrs

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	1.50%

REGIONAL ALLOCATION (%)²

	Fund	Benchmark	Active
North America Equity	33.10	36.71	-3.61
North America Fixed Income	27.02	24.40	2.62
Europe Equity	8.85	12.25	-3.41
Japan Equity	8.40	4.92	3.48
Emerging Market Equity	5.83	4.05	1.78
Emerging Market Fixed Income	1.67	0.50	1.17
Europe Fixed Income	1.61	9.64	-8.03
Asia/Pacific (ex. Japan) Equity	1.55	2.06	-0.52
Asia/Pacific (ex Japan) Fixed Income	0.51	0.51	0.01
Japan Fixed Income	0.30	4.96	-4.66
Commodity Related	2.00	0.00	2.00
Cash	9.16	0.00	9.16

CURRENCY ALLOCATION (%)²

	Fund	Benchmark	Active
USD	67.20	60.05	7.15
JPY	9.66	9.88	-0.22
EUR	8.33	13.80	-5.47
Other Asia	5.93	5.05	0.89
British Pound Sterling	4.04	4.60	-0.56
Rest of the World	1.85	2.71	-0.86
Other Europe	1.79	3.00	-1.20
Latin America	1.20	0.92	0.28

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¹ 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.² % 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. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. For distributing share classes, dividends are not guaranteed and may be paid out of capital. Dividend data may not be available on the issue date of this factsheet. Details on distribution may be available on request. Payments on dividends result in a reduction of the NAV per share of the Fund on the ex-dividend date. Actual dividend payout will be subject to the manager's discretion. Fund and benchmark performance are applied on a bid-to-bid basis and the Fund performance is on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment. The Fund may use or invest in financial derivatives. In Singapore, this material is issued by BlackRock (Singapore) Limited (company registration number: 200010143N). This material is for informational purposes only and does not constitute an offer or solicitation to purchase or sell units in the Fund. Sources: BlackRock and Morningstar. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. BlackRock Global Funds (BGF) is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. BGF has appointed BlackRock (Singapore) Limited as its Singapore representative and agent for service of process. Subscriptions in BGF are valid only if made on the basis of the current Prospectus and the Product Highlights Sheet available on our website www.blackrock.com/sg and you must read these documents before you invest. Investors may wish to seek advice from a financial adviser before purchasing units of the Fund. In the event that he chooses not to seek advice from a financial adviser, he should consider carefully whether the Fund in question is suitable for him. © 2018 BlackRock, Inc., All Rights Reserved.