

BGF Global Allocation Fund A2 USD

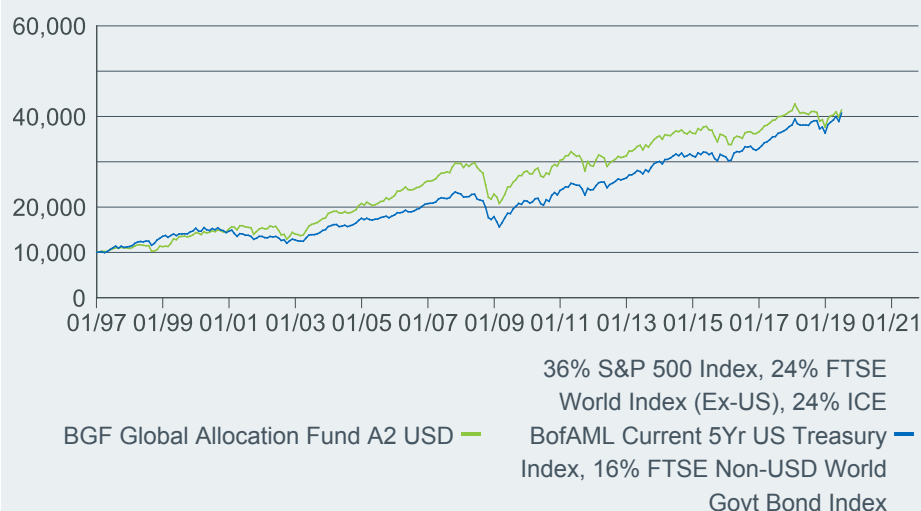
JUNE 2019 FACTSHEET

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 & 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	2.74	10.04	10.04	2.47	5.62	2.40	6.52
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 (%)

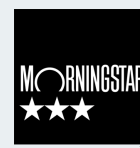
	2018	2017	2016	2015	2014
Share Class	-8.87	12.83	3.24	-2.27	1.60
Benchmark	-4.68	15.69	6.06	-0.78	4.17

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

RATINGS



Bronze™



Morningstar, Inc. All Rights Reserved.

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)	14,766.18 USD
Benchmark¹	Composite Index*
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0072462426
Bloomberg Ticker	MERGAAL
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 (%)²

	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

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

FEES AND CHARGES

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

REGIONAL ALLOCATION (%)²

	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 (%)²

	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



+65 6411 3000



APACService@BlackRock.com



www.blackrock.com/sg

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.

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.

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.

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. © 2019 BlackRock, Inc., All Rights Reserved.