

BGF World Gold Fund A2 USD

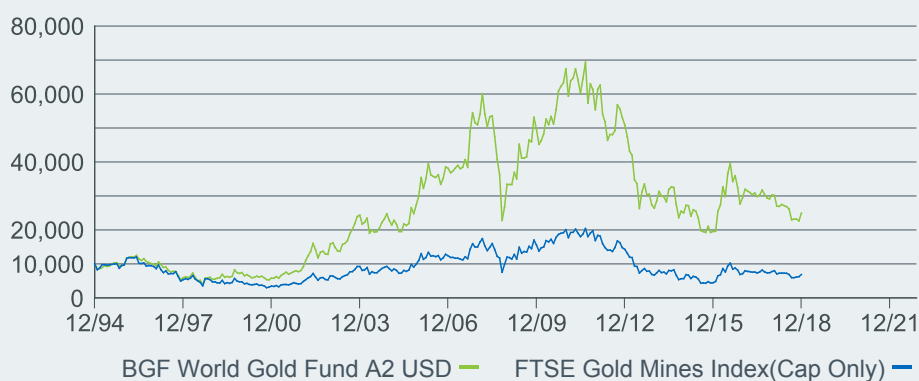
DECEMBER 2018 FACTSHEET

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 World Gold Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base metal or mineral mining. The Fund does not hold physical gold or metal.

GROWTH OF 10,000 SINCE LAUNCH



CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)				Annualised (% p.a.)			
	1 mth	3 mths	6 mths	YTD	1 Year	3 Years	5 years	Since Launch
Share Class	10.19%	7.81%	-6.96%	-17.58%	-17.58%	8.49%	-1.11%	3.89%
Share Class [Max. IC applied]	4.68%	2.42%	-11.62%	-21.71%	-21.71%	6.66%	-2.12%	3.67%
Benchmark	10.16%	15.85%	-4.85%	-11.31%	-11.31%	15.59%	0.58%	-1.55%
Quartile Rank	2	2	2	3	3	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	-17.58%	2.68%	50.92%	-21.88%	-5.19%
Benchmark	-11.31%	9.11%	59.59%	-21.42%	-15.20%

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

RATINGS



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KEY FACTS

Asset Class	Equity
Morningstar Cat.	Sector Equity Precious Metals
Fund Launch	30-Dec-1994
Share Class Launch	30-Dec-1994
Fund Base CCY	USD
Share Class CCY	USD
Fund Size (mil)	4,045.57 USD
Benchmark	FTSE Gold Mines Index(Cap Only)
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0055631609
Bloomberg Ticker	MIGGMFI
Dis Freq.	Non-Distributing

PORTFOLIO MANAGERS

Evy Hambro
Tom Holl

TOP HOLDINGS (%)

AGNICO EAGLE MINES LTD	8.97
RANDGOLD RESOURCES LTD	8.85
NEWCREST MINING LTD	8.66
NEWMONT MINING CORP	6.71
NORTHERN STAR RESOURCES LTD	4.58
FRESNILLO PLC	4.36
FRANCO NEVADA CORP	4.31
B2GOLD CORP	4.01
WHEATON PRECIOUS METALS CORP	3.63
KINROSS GOLD CORP	3.45
Total	57.53

Holdings subject to change

SECTOR BREAKDOWN (%)

	Fund	Benchmark
Gold	83.51%	98.45%
Silver	9.93%	1.55%
Diversified	4.24%	0.00%
Cash and/or	1.04%	0.00%
Derivatives		
Platinum Grp. Met.	0.71%	0.00%
Diamonds	0.57%	0.00%

PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	9,449.78 USD
Price to Earnings Ratio	22.48x
Price to Book Ratio	1.50x
3 Years Volatility	32.57
5 Years Volatility	31.09
3 Years Beta	0.85
5 Years Beta	0.80

FEES AND CHARGES

Max Initial Charge (IC)	5.00%
Management Fee	1.75%

TOP COUNTRIES (%)

	Fund	Benchmark
Canada	47.06%	52.66%
US	21.17%	15.83%
United Kingdom	14.08%	4.00%
Australia	13.90%	18.80%
Cash and/or	1.04%	0.00%
Derivatives		
Belgium	0.79%	0.00%
Russia	0.77%	0.00%
South Africa	0.71%	7.94%
Mexico	0.47%	0.00%
Hong Kong	0.00%	0.77%

Market Capitalisation (%)

	Fund	Benchmark
Cash and	1.04%	0.00%
Derivatives		
L. Cap >\$10bn	26.71%	43.07%
Mid Cap - \$1-10bn	63.58%	54.47%
Small <-\$1bn	8.67%	2.46%

+65 6411 3000

APACService@BlackRock.com

www.blackrock.com/sg

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