

## BGF Global Allocation Hedged A2 SGD

## OCTOBER 2019 FACTSHEET

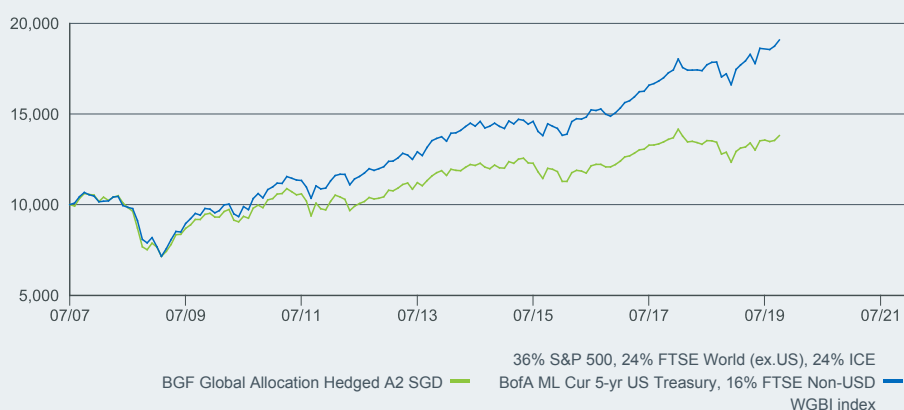
Performance, Portfolio Breakdowns and Net Assets information as at: 31-Oct-2019. All other data as at 13-Nov-2019.

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## FUND OVERVIEW

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.)			
	1m	3m	6m	YTD	1 Year	3 Year	5 Year	Since Inception
Share Class	1.99	1.84	3.06	11.91	7.97	4.56	2.88	2.67
Benchmark	1.83	2.48	4.40	14.94	12.05	8.41	5.92	5.42

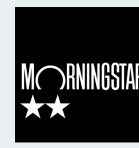
The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. For non-hedged currency share classes, share class and benchmark performance are displayed in share class currency. For hedged currency share classes, share class performance is displayed in share class currency while the benchmark performance is displayed in the fund base currency. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: BlackRock

## % CALENDAR YEAR RETURNS

	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



## KEY FACTS

Asset Class	Multi Asset
Morningstar Category	Other Allocation
Inception Date	03-Jan-1997
Share Class Launch Date	31-Jul-2007
Fund Base Currency	USD
Share Class Currency	Singapore Dollar
Total Fund Size (M)	14,408.27 USD
Benchmark <sup>1</sup>	36% S&P 500 Index 24% FTSE World (ex.US) Index 24% ICE BofA ML Cur 5-yr US Treasury Index 16% FTSE Non-USD WGBI Index
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU0308772762
Bloomberg Ticker	MGHSA2
Distribution Type	None
Number of Issuers	602

## PORTFOLIO MANAGER(S)

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

## TOP EQUITY HOLDINGS (%)

MICROSOFT CORP	1.86
APPLE INC	1.70
ALPHABET INC CLASS C	1.60
JPMORGAN CHASE & CO	1.19
AMAZON COM INC	1.18
RAYTHEON	0.92
COMCAST CORP CLASS A	0.92
UNITEDHEALTH GROUP INC	0.82
SIEMENS N AG	0.79
ANTHEM INC	0.78
<b>Total of Portfolio</b>	<b>11.76</b>

Holdings subject to change

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

	Fund	Benchmark	Active
Equity	64.58	60.00	4.58
Fixed Income	29.74	40.00	-10.26
Commodity Related	2.13	0.00	2.13
Cash	3.55	0.00	3.55

Allocations subject to change.

## PORTFOLIO CHARACTERISTICS

Equity Price/Earnings (FY1)	17.80x
Equity Wtd. Avg. Market Capitalization	206,225.35 USD
Portfolio Effective Duration	1.90
Assumes 0 duration for equities and commodity-related securities	
Fixed Income Effective Duration	6.37 yrs
Fixed Income + Cash Effective Duration	4.47 yrs

## FEES AND CHARGES

Max Initial Charge	5.00%
Annual Management Fee	1.50%

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

	Fund	Benchmark	Active
North America Equity	41.58	37.04	4.54
North America Fixed Income	23.97	24.40	-0.43
Europe Equity	11.25	12.10	-0.85
Emerging Market Equity	6.04	3.89	2.14
Japan Equity	4.35	4.90	-0.55
Europe Fixed Income	3.41	9.69	-6.27
Asia/Pacific (ex. Japan) Equity	1.37	2.06	-0.70
Emerging Market Fixed Income	1.22	0.53	0.69
Japan Fixed Income	0.60	4.87	-4.27
Asia/Pacific (ex Japan) Fixed Income	0.54	0.52	0.02
Commodity Related	2.13	0.00	2.13
Cash	3.55	0.00	3.55

Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the country where the issuer of the securities carries out much of their business.

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

	Fund	Benchmark	Active
US Dollar	60.71	60.05	0.66
Euro	13.04	13.96	-0.92
Japanese Yen	11.04	9.77	1.27
Other Asia	6.32	5.04	1.29
British Pound Sterling	3.94	4.47	-0.53
Rest of the World	2.79	2.69	0.10
Other Europe	1.61	3.08	-1.47
Latin America	0.55	0.95	-0.40

## DEALING INFORMATION

Settlement	Trade Date + 3 days
Dealing Frequency	Daily, forward pricing basis

<sup>1</sup>The Reference Benchmark is an unmanaged weighted index comprised as follows: 36% of the S&P 500 Index; 24% FTSE World (ex US) Index; 24% ICE BofA Merrill Lynch Current 5- year US Treasury Index; and 16% FTSE Non-US Dollar World Government Bond Index.

<sup>2</sup>% of net assets represents the Fund's exposure based on the economic value of securities and is adjusted for futures, options, and swaps, and convertible bonds. Allocations subject to change. Numbers may not sum to 100% due to rounding.

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.

The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

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