BLACKROCK GLOBAL FUNDS (BGF)

BGF Global Multi-Asset Income Fund

Five years, five routes to robust performance

An environment of lower rates means that securing a decent yield now comes with additional risk. The BGF Global Multi-Asset Income Fund (GMAI) seeks out the best income opportunities around the world and across asset classes, carefully balancing the trade-offs between yield and risk for a ‘go anywhere’ income solution that has achieved an annualised yield in excess of 5% since launch1.

To mark five years since we launched the Fund, on 28 June 2012, here are five ways that we’re celebrating the five-year anniversary of GMAI’s strategy for smarter, safer income2, than a traditional balanced portfolio during one of the most testing environments ever experienced by income investors.

BGF GMAI ‘5x5’ that aims for compelling income with downside protection

5%+ average annual yield. Delivering a compelling income:
BGF GMAI has delivered an average annual yield of 5.6% p.a. since inception.1

5%- volatility. Providing lower risk:
Returns were delivered at 4.5% p.a. volatility, and with less risk than a 50:50 global bonds/global equities ‘balanced’ portfolio.4

5%+ annualised total return:
Using income as a driver of growth, BGF GMAI has achieved an annualised total return of 5.2% p.a. since launch.5

$5bn+ AUM. Meeting client demand:
BGF GMAI has attractive inflows currently at $5.8bn AUM.

$5tn+ BlackRock investment network. A ‘go anywhere’ income solution:
Utilising over 15 custom sleeves across the $5tn+ BlackRock investment network.5

Michael Fredericks
Lead Portfolio Manager – BGF Global Multi-Asset Income Fund

“It’s harder than ever to find compelling income and downside protection in individual asset classes. Over the past five years we’ve delivered a high level of income through a disciplined marriage of sophisticated risk management with an unconstrained and highly diversified approach to seeking opportunities worldwide. We believe the Fund’s approach is going to be just as valuable, if not more so, going forward as investors face the dilemma of prolonged low rates and richly valued markets.”

Michael Fredericks

1 Source: BlackRock. As of 31 May 2017. Fund launch date 28 June 2012. Average of all A6 share class monthly dividends annualised since Fund inception. 4-6% targeted over a cycle, but the manager cannot guarantee that the intended target rate will be achieved. In addition, over time the target rate is subject to change. Dividend Yield = (Dividend rate / ex- date NAV)* (12*100). Dividend yield is not guaranteed, and is not indicative of the return of the Fund. Past performance is not a guide to future performance. Investors may not get back the full amount invested

2 As at 31 May 2017.


4 Source: BlackRock/Bloomberg to 31 May 2017. Based on daily Fund NAV, A2 share class since inception.

5 Source: BlackRock as at June 2017.
BGF GMAI income credentials compared to equities and bonds

For clients struggling to find income across traditional equity and fixed income assets, GMAI has provided a consistent and higher yield level than global equities and global bonds as shown below.

Lead Portfolio Manager of the fund, Michael Fredericks, believes that BGF GMAI is simply a strategy whose time has come.

Fund average yield since inception = 5.6% per annum

Important Information

Unless specified, all data is as of July 2017. Source: BlackRock. In Hong Kong, this information is issued by BlackRock Asset Management North Asia Limited. This material is for distribution to “Professional Investors” (as defined in the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong) and any rules made under that ordinance.) and should not be relied upon by any other persons or redistributed to retail clients in Hong Kong. For Hong Kong investors, please refer to the BlackRock Global Funds Prospectus for details, including risk factors.

In Singapore, this material is issued by BlackRock (Singapore) Limited (company registration number: 200001434K) for institutional investors/professional intermediaries only. The Funds mentioned in this document are Funds of BlackRock Global Funds.

This material is for distribution to Professional and Institutional Investors/Professional Intermediaries use only and should not be relied upon by any other persons. This material is provided for informational or educational purposes only and does not constitute a solicitation of any securities or BlackRock funds in any jurisdiction in which such solicitation is unlawful or to any person to whom it is unlawful. Moreover, it neither constitutes an offer to enter into an investment agreement with the recipient of this document nor an invitation to respond to it by making an offer to enter into an investment agreement. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. Investors may not get back the amount they invest. Changes in the rates of exchange between currencies may cause the value of investments to go up and down. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time.

The following would apply to distributing share classes: They are not a projection or forecast of the future or likely performance of the Fund, and may be higher or lower than the actual dividend yield received by investors. Dividend payments are subject to periodic review. Dividend payment is not guaranteed and might be changed at the discretion of the Directors. In the event of income and realised gains being less than yield shown above, dividends may be made from capital, subject to Directors’ approval. Investors should be aware that the distributions may exceed the income and realised gains of the Fund at times and lead to a reduction of the amount originally invested, depending on the date of the initial investment.

All declared dividends will result in an immediate reduction in the NAV price of the respective share class of the Fund on the ex-dividend date. Certain share classes pay dividends (i) gross of expenses, (ii) gross of expenses and from capital at the Directors’ discretion, or (iii) gross of expenses, interest rate differential and from capital at the Directors’ discretion. Paying dividends gross of expenses may result in more income being available for distribution; however these shares may effectively pay dividends from capital. Dividends paid from capital may amount to a partial return or withdrawal of an investor’s original investment or capital gains attributable to that original investment. Regardless of any aim of providing stable distributions, distribution levels may fall or rise in the short and/or long term depending on income generated by the Fund’s underlying investments. Distributing S Shares Yield (%): (Dividend rate/ex- date NAV) * (12*100).

The above warnings are explained in greater detail in the fund specific risks in the current Prospectus/BGF Singapore Prospectus and you should read them before investing. This document is for informational purposes only and does not constitute an offer or invitation to anyone to invest in any BlackRock Group funds and has not been prepared in connection with any such offer. Reference to the company names mentioned in this communication is merely for explaining the investment strategy, and should not be construed as investment advice or investment recommendation of that company. Subject to the express requirements of any client specific investment management agreement or relating to the management of a fund, we will not provide notice of any changes to our personnel, structure, policies, process, objectives or, without limitation, any other matter contained in this document. 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 most recent financial reports which are available on our website www.blackrock.com.sg. Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are for illustrative purpose only. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy. No part of this material may be reproduced, stored in retrieval system or transmitted in any form or by any means, electronic, mechanical, recording or otherwise, without the prior written consent of BlackRock.

Fund specific risks:
Overseas investment will be affected by movements in currency exchange rates. Smaller company investments are often associated with greater investment risk than those of larger company shares.

© 2017 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, BUILD ON BLACKROCK, SO WHAT DO I DO WITH MY MONEY and the stylized i logo are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners. (Splash/339920/Jun17)