

BGF Global Multi-Asset Income Fund Class I2 USD

JULY 2020 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jul-2020. All other data as at 12-Aug-2020.

For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

FUND OVERVIEW

The Global Multi-Asset Income Fund follows a flexible asset allocation policy that seeks an above average income without sacrificing long term capital growth. The Fund invests globally in the full spectrum of permitted investments including equities, equity-related securities, fixed income transferable securities (which may include some high yield fixed income transferable securities), units of undertakings for collective investment, cash, deposits and money market instruments. This Fund distributes income gross of expenses. Currency exposure is flexibly managed.

GROWTH OF HYPOTHETICAL 10,000



The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results and should not be the sole factor of consideration when selecting a product or strategy.

Share Class performance displayed in Euro. Performance is shown on a net asset value basis, with gross income reinvested.

12 MONTH PERFORMANCE PERIODS - TO LAST QUARTER END

	30/6/2015- 30/6/2016	30/6/2016- 30/6/2017	30/6/2017- 30/6/2018	30/6/2018- 30/6/2019	30/6/2019- 30/6/2020	2019 Calendar Year
Share Class	N/A	N/A	1.95%	7.29%	0.93%	14.67%

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in U.S. Dollar, net of fees. Benchmark performance displayed in USD.

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	3.11%	6.71%	-0.89%	-0.16%	3.38%	4.10%	N/A	5.66%
Quartile Rank	3	3	2	2	2	N/A	N/A	N/A

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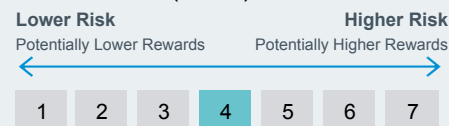
Share Class and Benchmark performance displayed in USD, hedged fund benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source: BlackRock

Key Risks: 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. 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.

(Continued on page 2)

Capital at risk. 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.

SYNTHETIC RISK & REWARD INDICATOR (SRRI)



KEY FACTS

Asset Class	Multi Asset
Morningstar Category	USD Moderate Allocation
Fund Launch Date	28-Jun-2012
Share Class Launch Date	23-Nov-2016
Fund Base Currency	USD
Share Class Currency	USD
Total Fund Size (M)	6,682.42 USD
Domicile	Luxembourg
Fund Type	UCITS
ISIN	LU1523255922
Bloomberg Ticker	BGMAI2U
Distribution Type	None
Minimum Initial Investment	10,000,000 USD*

* or currency equivalent

PORTFOLIO MANAGER(S)

Michael Fredericks
Justin Christofel
Alex Shingler

TOP HOLDINGS (%)

ISHARES \$ HIGH YIELD CRP BND ETF \$	4.85
ISHARES \$ CORPORATE BOND UCITS ETF	1.89
BGF USD HIGH YIELD BD X6 USD	0.55
ISHARES JPM EM L CAL GVT BD ETF DST	0.50
AAPL SHELL ELN 010/20/2020	0.39
AMZN SHELL ELN 010/20/2020	0.33
CIFC_13-4A A1RR 144A	0.33
CREDIT SUISSE GROUP AG 144A 6.25 12/31/2049	0.32
MDPK_15-18A A1R 144A	0.31
CSCO CITIGROUP INC 13.098/7/2020	0.28
Total of Portfolio	9.75

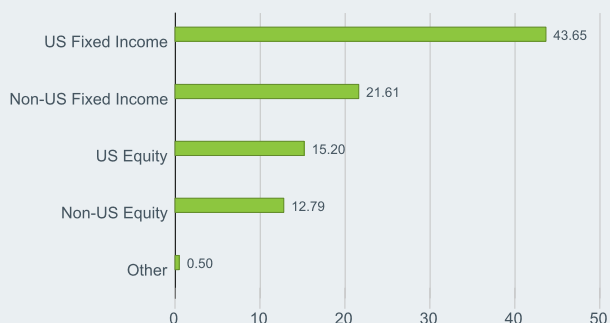
Holdings subject to change

RATINGS



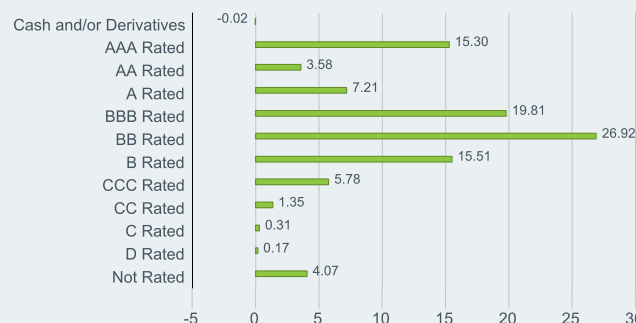
Key Risks Continued: These securities have similar characteristics to corporate bonds but carry greater risk as the details of the underlying loans is unknown, although loans with similar terms are typically packaged together. The stability of returns from ABS are not only dependent on changes in interest-rates but also changes in the repayments of the underlying loans as a result of changes in economic conditions or the circumstances of the holder of the loan. These securities can therefore be more sensitive to economic events, may be subject to severe price movements and can be more difficult and/or more expensive to sell in difficult markets. The fund may make distributions from capital as well as income or pursue certain investment strategies in order to generate income. Whilst this might allow more income to be distributed, it may also have the effect of reducing capital and the potential for long-term capital growth.

ASSET TYPE BREAKDOWN (%)



Allocations subject to change.

FIXED INCOME CREDIT RATINGS (%)



PORTFOLIO CHARACTERISTICS

Weighted Average Market Capitalisation (millions)	137,811 USD
Price to Book Ratio	1.19x
Price to Earnings (TTM) Ratio	11.81x
Nominal Weighted Average Life (WAL)	4.93 yrs
Standard Deviation (3yrs)	2.27
Standard Deviation (3yr - Annualised)	7.87

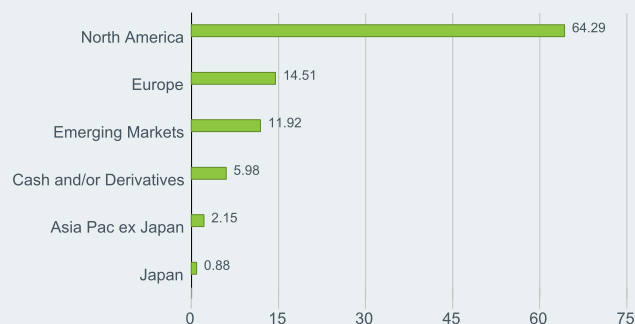
FEES AND CHARGES

Max Initial Charge	0.00%
Exit Fee	0.00%
Ongoing Charge	0.65%
Performance Fee	0.00%

DEALING INFORMATION

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

REGIONAL EXPOSURE (%)



GLOSSARY

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quartile Rank: categorises a fund into four equal bands based on their performance over a specified period within the relevant Morningstar's sector. The top or first quartile contains the top 25% of funds, through to the bottom or 4th quartile which contains the bottom 25% of funds.

SRRI: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the Fund.

Nominal Weighted Average Life (WAL): A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

Yield To Worst: The lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making worst-case scenario assumptions on the issue by calculating the returns that would be received if provisions are used by the issuer.

Standard Deviation: Standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility. Standard deviation is also known as historical volatility and is used by investors as a gauge for the amount of expected volatility.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above its performance fee benchmark. Please refer to the Prospectus for further information.

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