

BlackRock®

Diversifying income for a better outcome

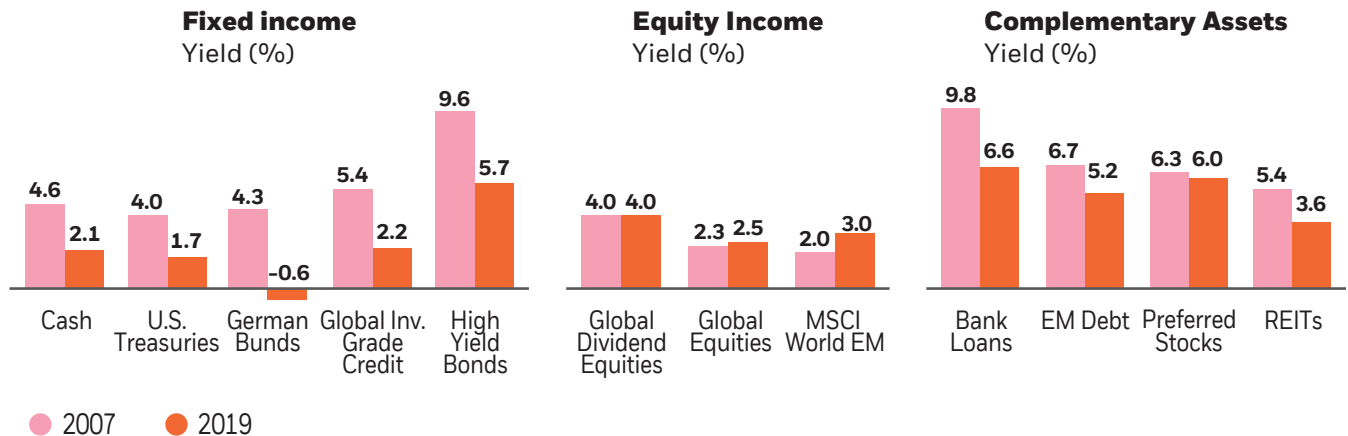
Global Multi-Asset Income Fund



Today's yield challenge

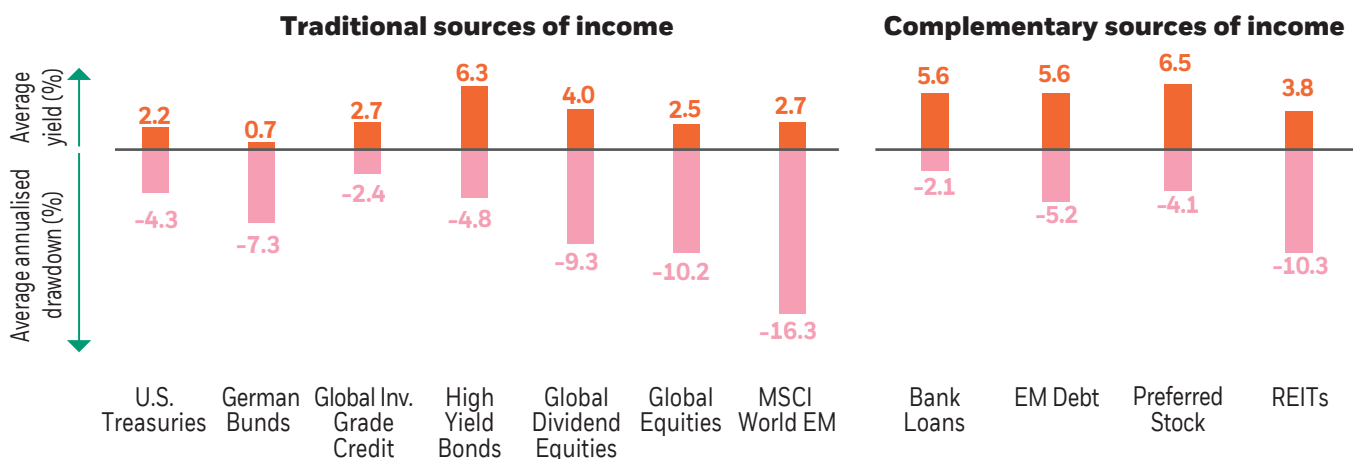
The hunt for income is more challenging than before. As yields of traditional income investments struggle to outpace inflation, many investors are concerned that achieving the yields they need will involve taking on extra risk.

Attractive bond yields have become harder to source¹



With traditional fixed income yields typically lower than pre-crisis levels¹, **investors should cast a wider net for income**. Dividend-paying equities and complementary income assets can potentially offer higher yields and add meaningful diversification to your portfolio.

Even safe-haven investments can be volatile¹



Strike a prudent balance between income and risk with a diversified flexible fund that responds to changing market conditions in order to help smooth portfolio volatility.

¹ Source: BlackRock, Bloomberg and Morningstar, as of 30 September 2019. Fixed income yields represented by yield-to-worst, equity yields by 12 month dividend yield. Average annual drawdown is the average of the largest declines in value from peak to trough during each of the following periods: 2014, 2015, 2016, 2017, 2018, YTD 2019. Cash: US Dollar 3m Deposit Middle Rate. US Treasuries: Barclays US Treasury 7-10 Yr, German Bunds yield: Benchmark 10Y German Bund, Drawdowns: BofAML German Federal Govt 7-10Y. Global Inv Grade: Barclays Global Agg Corporate (USD). US HY: Barclays US HY 2% Issuer Cap. Global Equities: MSCI World. High Dividend Equities: MSCI World High Div Yield. EM Equities: MSCI EM. EMD: JPM EMBI Global. Bank Loans: S&P/LSTA Leveraged Loan Index. Preferred Stock: iShares S&P US Pf.Stk. Idx.Fd. Yield for Preferred Stock is trailing 12-month yield of iShares US Preferred Stock Index ETF (PFF). REITs: FTSE NAREIT All REITs Index.

In this environment, a highly flexible and diversified portfolio that **protects your capital on the downside** and **rewards you on the upside** could help you reach your long-term financial ambitions.

Flexible approach seeking competitive income with a focus on reducing downside

BGF Global Multi-Asset Income Fund



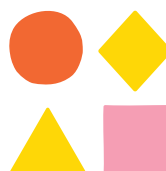
INCOME

Consistent risk-adjusted income across all market environments since inception.



DOWNSIDE RISK FOCUS

Consistent track record of providing downside risk focus in periods of elevated market volatility.



DIVERSIFICATION & FLEXIBILITY

Tactical asset allocation across stock, bonds and complementary sources of income.



RISK MANAGEMENT

Disciplined risk budget approach seeking to keep volatility in line or below 50/50 risk benchmark.

2 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. There is no guarantee that a positive investment outcome will be achieved. Diversification and asset allocation may not fully protect you from market risk. Risk management cannot fully eliminate the risk of investment loss. Dividend yield is not guaranteed, and is not indicative of the return of the Fund. There is no guarantee that a positive investment outcome will be achieved. *Source: BlackRock. As of 30/09/2019. Risk Benchmark includes 50% MSCI World & 50% Bloomberg Barclays Global Aggregate Bond Index USD Hedged. Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index.

Enhance your income stream

BlackRock Global Multi-Asset Income Fund

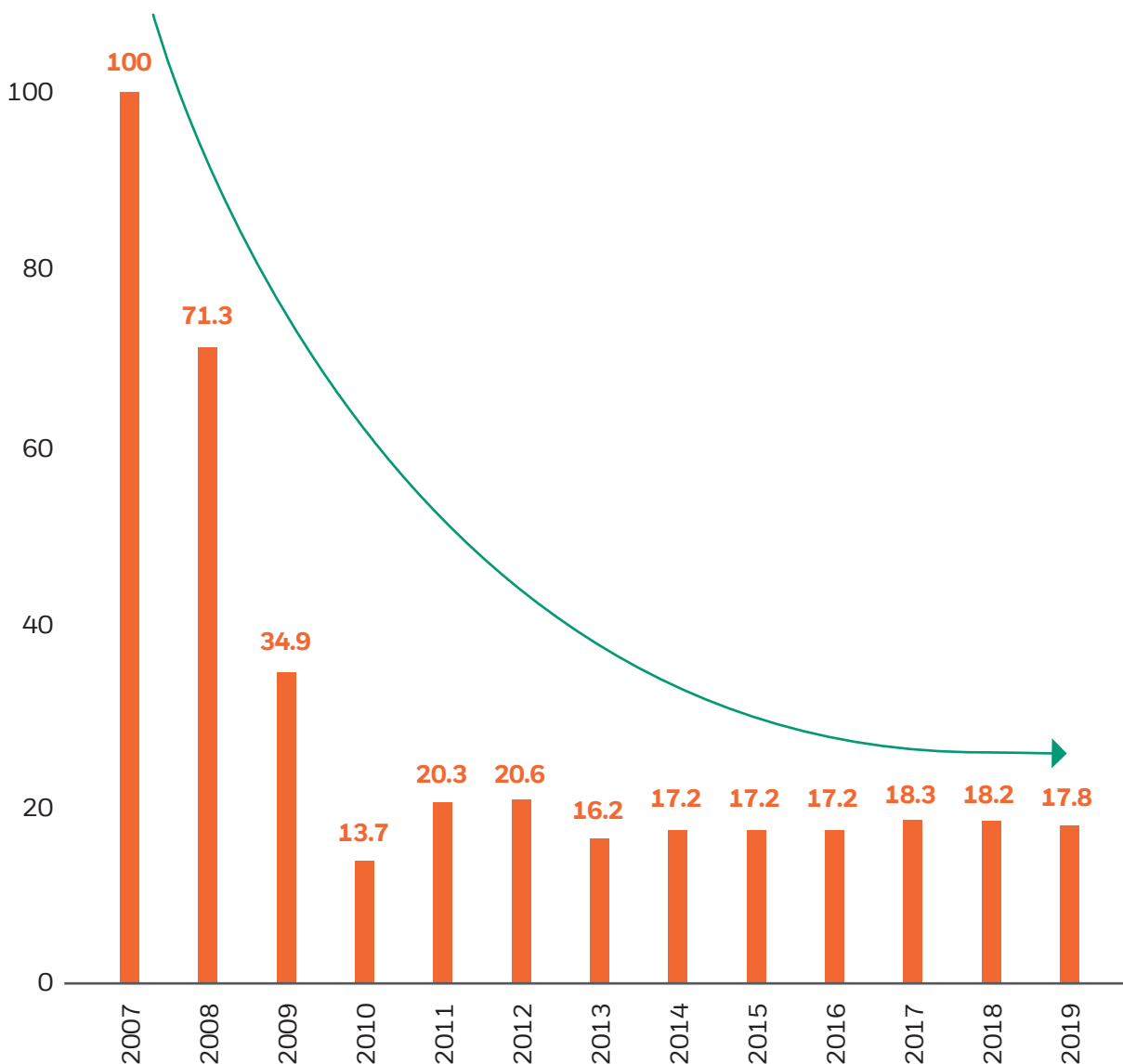
Our fund managers take a risk-first approach in their unconstrained search for the best income opportunities across the investment universe.

1 Benefit from a potentially consistent monthly income

Since the global financial crisis, interest rates and traditional government bond yields have tumbled.

Less than 20% of fixed income assets yield over 4%³

% of fixed income assets yielding over 4%

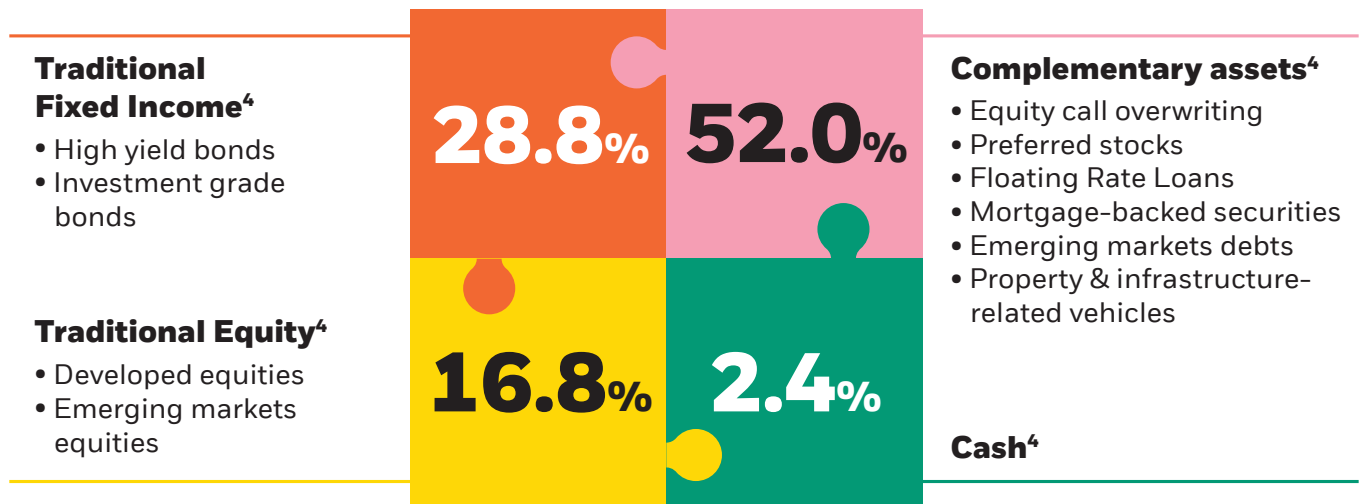


In contrast, our Fund's A6 and A8 share classes aim to provide you with **regular monthly dividends**.

³ Sources: BlackRock Investment Institute, Barclays and Thomson Reuters, 30 September 2019.

2 Obtain diversification through bonds, equities and complementary assets via one fund

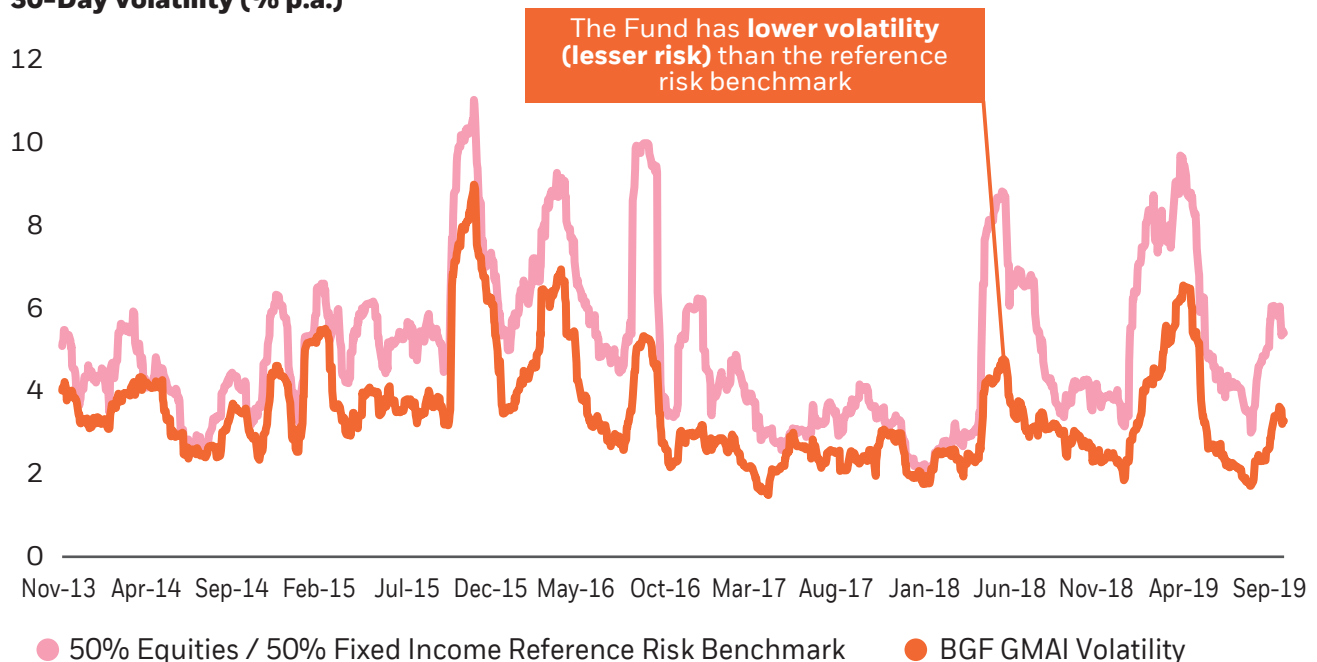
Diversification aims to help investors **limit capital loss and minimise portfolio volatility**. To create the right investment blend, the Fund invests in over **10 income-generating asset classes, 40 different countries and 20 different sectors**.



3 Achieve the right balance between return and risk with a fund focused on risk management

Risk management is in our DNA. We stress-test the fund daily seeking new or hidden risks across all levels of the portfolio. Our stringent risk oversight process potentially enables us to provide **attractive risk-adjusted returns** with less volatility than a balanced portfolio⁵.

30-Day volatility (% p.a.)



⁴ Source: BlackRock, as of end September 2019. Above allocation excludes portfolio hedges.

⁵ Source: Bloomberg, Morningstar, 04/11/2013 to 30/09/2019. Based on 30 day volatility calculations of accumulating share classes net of fees (BGF GMAI: A2 USD). Risk Reference Benchmark: 50% Equities (MSCI World)/50% Global Bonds (Barclays Capital Global Aggregate Bond Index USD Hedged).

Why BlackRock for Global Multi-Asset Income?



Partner

Clients come first

It's why we have built a family of multi-asset strategies to give you the breadth of solutions you need to meet your specific needs.



Expert

Over 200 multi-asset experts⁶

BlackRock is a global leader in income investing. Our dedicated Multi-Asset Income team is responsible for over USD 32bn in assets under management globally⁶. They leverage BlackRock's global expertise with over 15 customised asset class exposures and dedicated risk management oversight to identify the most attractive income opportunities around the world for investors.



Insight

24/7 Access to unrivalled insights

As the world's biggest investment manager, our multi-asset resources extend across the entire firm. We can draw on insights across asset classes and industry-leading capabilities to manage risk.

⁶ Source: BlackRock, as at end September 2019. Subject to change.

Fund Managers



**Michael
Fredericks**



**Alex
Shingler**



**Justin
Christofel**

Accumulating/Distributing	Share classes	Bloomberg ticker	Launch date
Accumulating Share Classes	A2 USD	BGMAIA2	28/6/12
	A6 USD	BGMAIA6	28/6/12
Monthly Distributing Share Classes	A6 EUR-Hedged	BGFMAA6	19/11/14
	A6 SGD-Hedged	BGMAA6S	31/7/13
	A8 AUD-Hedged	BGMA8AH	20/2/13
	A8 NZD-Hedged	BGMAA8N	17/7/13
	A8 GBP-Hedged	BGMAA8G	8/1/14
Fund size ⁷	USD 7,786M		
Annual management fee	1.5% per annum		
Sales charge	Up to 5%		
Annual turnover ⁷	137.50% (as of Sep 2019)		
No. of holdings ⁷	3,800+		
P/B Ratio	1.49		
P/E ratio	13.14		
Portfolio Duration	2.80 years		
Average credit rating	BB+		

⁷ Source: BlackRock, as at end September 2019.

Please approach your financial adviser for the relevant share classes that are available.

Want to know more?

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The Fund may use or invest in financial derivatives.

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