BLACKROCK GLOBAL FUNDS

BGF Global Allocation Fund Class A2 EUR

FEBRUARY 2020 FACTSHEET

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 29-Feb-2020. All other data as at 12-Mar-2020.

This document is marketing material. For Investors in Switzerland. Investors should read the Key Investor Information Document and Prospectus prior to investing.

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.

FUND OVERVIEW

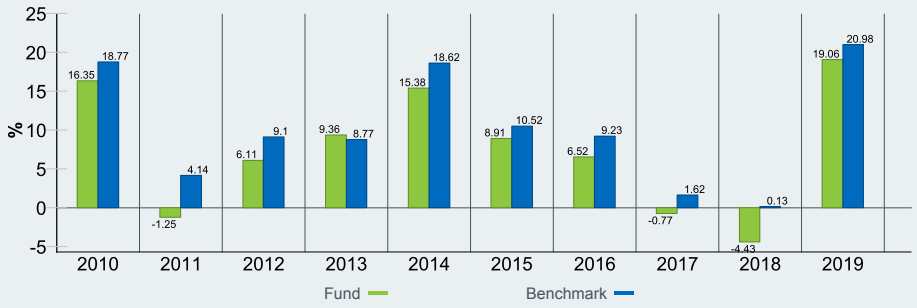
The Global Allocation Fund seeks to maximise total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the Fund will invest at least 70% of its total assets in the securities of 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



Share Class and Benchmark performance displayed in EUR. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested. **Source: BlackRock. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.**

12 MONTH PERFORMANCE PERIODS - PER CALENDAR YEAR



Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in EUR , net of fees. Benchmark performance displayed in EUR. **Past performance is not a guide to current or future performance**

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative (%)					Annualised (% p.a.)		
	1m	3m	6m	YTD	1 Year	3 Years	5 Years	Since Inception
Share Class	-5.11%	-2.86%	1.47%	-3.06%	7.86%	2.09%	2.65%	5.82%
Benchmark	-3.74%	-2.16%	1.66%	-2.50%	10.26%	5.24%	5.64%	6.26%
Quartile Rank	4	3	2	4	3	N/A	N/A	N/A

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 and Benchmark performance displayed in EUR, 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

SYNTHETIC RISK & REWARD INDICATOR (SRRI)

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	4	**5**	6	7

KEY FACTS

Asset Class	Multi Asset
Morningstar Category	USD Moderate Allocation
Fund Launch Date	03-Jan-1997
Share Class Launch Date	31-Jul-2002
Fund Base Currency	USD
Share Class Currency	EUR
Total Fund Size (M)	13,224.86 USD
Benchmark[1]	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	LU0171283459
Bloomberg Ticker	MERGAAA
Distribution Frequency	None
Minimum Initial Investment	5,000 USD*
Number of Issuers	674

* or currency equivalent

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	1.81
AMAZON COM INC	1.51
ALPHABET INC CLASS C	1.49
APPLE INC	1.47
COMCAST CORP CLASS A	1.02
MASTERCARD INC CLASS A	0.77
BANK OF AMERICA CORP	0.77
TAIWAN SEMICONDUCTOR MANUFACTURING	0.77
VODAFONE GROUP PLC	0.76
SPDR S&P ETF TRUST	0.75
Total of Portfolio	**11.12**

Holdings subject to change

RATINGS

MORNINGSTAR Bronze™

MORNINGSTAR ★★★™

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. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

ASSET ALLOCATION (%)[2]

	Fund	Benchmark	Active
Equity	60.34	60.00	0.34
Fixed Income	27.15	40.00	-12.85
Commodity Related	2.85	0.00	2.85
Cash	9.66	0.00	9.66

Allocations subject to change.

PORTFOLIO CHARACTERISTICS

Equity Price/Earnings (FY1)	16.60x
Equity Wtd. Avg. Market Capitalization	233,734 USD
Portfolio Effective Duration	2.20
Assumes 0 duration for equities and commodity-related securities	
Fixed Income Effective Duration	8.15 yrs
Fixed Income + Cash Effective Duration	5.01 yrs

FEES AND CHARGES

Max Initial Charge	5.00%
Exit Fee	0.00%
Ongoing Charge	1.77%
Performance Fee	0.00%

DEALING INFORMATION

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

REGIONAL ALLOCATION (%)[2]

	Fund	Benchmark	Active
North America Equity	36.87	37.10	-0.23
North America Fixed Income	18.83	24.41	-5.58
Europe Equity	12.02	12.09	-0.07
Emerging Market Equity	6.60	3.92	2.68
Emerging Market Fixed Income	4.02	0.53	3.48
Japan Equity	3.78	4.80	-1.02
Europe Fixed Income	3.30	9.65	-6.35
Asia/Pacific (ex. Japan) Equity	1.08	2.09	-1.01
Asia/Pacific (ex Japan) Fixed Income	0.57	0.49	0.07
Japan Fixed Income	0.42	4.91	-4.49
Commodity Related	2.85	0.00	2.85
Cash	9.66	0.00	9.66

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 th issuer of the securities carries out much of their business.

CURRENCY ALLOCATION (%)[2]

	Fund	Benchmark	Active
US Dollar	58.07	60.03	-1.97
Japanese Yen	12.46	9.71	2.76
Euro	10.19	13.91	-3.72
Other Asia	9.65	5.11	4.54
British Pound Sterling	3.99	4.37	-0.38
Rest of the World	2.38	2.75	-0.36
Other Europe	2.33	3.20	-0.87
Latin America	0.92	0.93	0.00

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IMPORTANT INFORMATION:

[1]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.

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

Risk statistics are based on monthly fund returns for the 3-year period. Benchmark risk measures are calculated in relation to the FTSE World Index. Standard Deviation measures the volatility of the fund's returns. Higher deviation represents higher volatility. Sharpe Ratio uses a fund's standard deviation and its excess return (difference between the fund's return and the risk-free return of 90-day Treasury Bills) to determine reward per unit of risk.

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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.

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 it's performance fee benchmark. Please refer to the Prospectus for further information.

Sharpe Ratio: A risk-adjusted measure. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund´s historical risk-adjusted performance.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.