

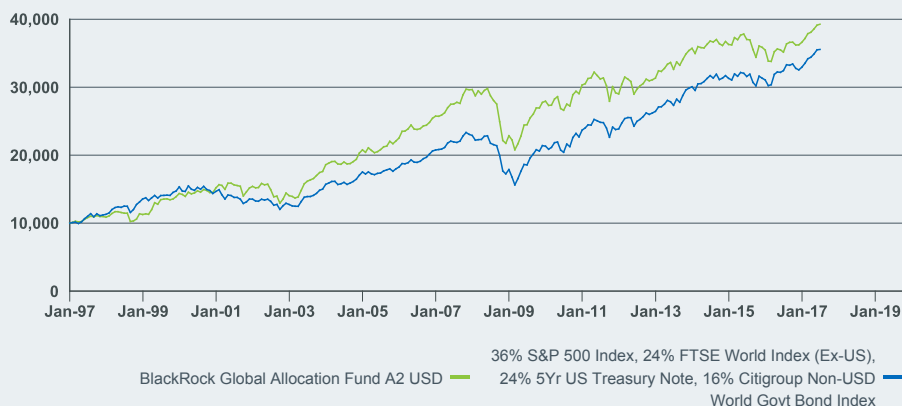
Performance, Top Holdings, Portfolio Breakdowns and Characteristics, and Net Assets as at 30-Jun-2017. All other data as at 12-Jul-2017.

**IMPORTANT:**

- The Fund invests in debt securities that are subject to both actual or perceived downgrading. The Fund may be affected by changes in prevailing interest rates and by credit quality considerations. The Fund may be subject to a higher risk of default when it invests in distressed securities. The Fund invests in certain emerging markets that may be subject to additional risks arising from political, economic and market factors. The Fund may invest in non-investment grade bonds which may subject the Fund to higher default, volatility and liquidity risks. The Fund invests in small-cap company shares which can be more volatile and less liquid than those of larger companies.
- The Fund may use derivatives to hedge market and currency risk and for efficient portfolio management. However, derivatives will not be extensively or primarily used for investment purposes. In an adverse situation, the Fund may suffer significant losses from their derivatives usage for hedging and efficient portfolio management.
- The value of a Fund can be volatile and could go down substantially within a short period of time. It is possible that the certain amount of your investment could be lost.
- Investors should not only base on this marketing material alone to make investment decision.

**INVESTMENT OBJECTIVE**

BlackRock 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**

These figures show as a NAV change of the Fund based on a hypothetical 10,000 investment in the share class.

**CUMULATIVE PERFORMANCE**

	3 mths	6 mths	YTD	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	3.09%	7.24%	7.24%	11.68%	6.05%	6.74%	32.19%	292.73%
Benchmark	3.32%	7.91%	7.91%	9.61%	12.58%	12.17%	42.40%	255.60%

**CALENDAR YEAR PERFORMANCE**

	2016	2015	2014	2013	2012
Share Class	3.24%	-2.27%	1.60%	13.98%	8.02%
Benchmark	6.06%	-0.78%	4.17%	13.67%	10.80%

Share class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, net of fees. Performance is calculated in the relevant share class currency, including ongoing charges and taxes and excluding subscription and redemption fees, if applicable. Benchmark performance displayed in denominated currency and for comparative purpose only. Source: BlackRock. **Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product.** Investors may not get back the full amount invested.

**RATINGS**

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**KEY FACTS**

<b>Asset Class</b>	Multi Asset
<b>Morningstar Category</b>	USD Moderate Allocation
<b>Inception Date</b>	03-Jan-1997
<b>Share Class Launch Date</b>	03-Jan-1997
<b>Fund Base Currency</b>	USD
<b>Share Class Currency</b>	USD
<b>Fund Size (mil)</b>	18,356.94 USD
<b>Benchmark<sup>1</sup></b>	36% S&P 500 Index 24% FTSE World (ex.US) Index 24% BofA ML Cur 5-yr US Treasury Index 16% Citi Non-USD WGBI Index
<b>Domicile</b>	Luxembourg
<b>Fund Type</b>	UCITS
<b>ISIN</b>	LU0072462426
<b>Bloomberg Index Ticker</b>	MERGAAI
<b>Distribution Frequency</b>	Non-Distributing
<b>Number of Issuers</b>	437

**PORTFOLIO MANAGERS**

Dennis Stattman, CFA (Since: 1993)  
 Dan Chamby, CFA (Since: 2003)  
 Russ Koesterich, CFA, JD (Since: 2017)  
 David Clayton, CFA, JD (Since: 2017)  
 Kent Hogshire, CFA (Since: 2017)

**TOP EQUITY HOLDINGS (%)**

APPLE INC	0.97
AMAZON COM INC	0.87
BANK OF AMERICA CORP	0.81
COMCAST A CORP	0.71
DANONE SA	0.65
PFIZER INC	0.64
QUALCOMM INC	0.64
UBER TECHNOLOGIES, INC.	0.59
E I DU PONT DE NEMOURS	0.58
FACEBOOK CLASS A INC	0.57
<b>Total</b>	<b>7.03</b>

Holdings subject to change.

## ASSET TYPE BREAKDOWN (%)<sup>2</sup>

	Fund	Benchmark	Active
Equity	54.57	60.00	-5.42
Fixed Income	30.40	40.00	-9.60
Commodity Related	4.43	0.00	4.43
Cash	10.60	0.00	10.60

## PORTFOLIO CHARACTERISTICS

Equity Price/Earnings (FY1)	16.62x
Equity Wtd. Avg. Market Capitalization	97,193.76 USD
Portfolio Effective Duration	1.31
Assumes 0 duration for equity holdings	
Fixed Income Effective Duration	4.15 yrs
Fixed Income + Cash Effective Duration	3.05 yrs

## FEES AND CHARGES

Max Initial Charge	5.00%
Management Fee (incl. Distribution Fee, if any)	1.50%

For Fee details, please refer to the Fund Prospectus.

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

	Fund	Benchmark	Active
North America Equity	26.29	36.78	-10.49
North America Fixed Income	18.62	24.41	-5.79
Europe Equity	14.41	12.59	1.82
Japan Equity	9.31	4.66	4.66
Emerging Market Fixed Income	5.68	0.50	5.18
Emerging Market Equity	3.64	3.91	-0.28
Europe Fixed Income	2.69	9.57	-6.87
Asia/Pacific (ex Japan) Fixed Income	2.28	0.50	1.78
Japan Fixed Income	1.13	5.03	-3.89
Asia/Pacific (ex. Japan) Equity	0.93	2.06	-1.13
Commodity Related	4.43	0.00	4.43
Cash	10.59	0.00	10.59

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>

Currency	Fund	Benchmark	Active
USD	62.91	60.04	2.87
EUR	13.78	13.75	0.02
JPY	8.46	9.68	-1.23
Other Asia	4.62	5.01	-0.40
British Pound Sterling	4.58	4.79	-0.21
Other Europe	2.44	3.15	-0.71
Latin America	2.15	0.84	1.31
Rest of the World	1.06	2.72	-1.66

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<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% BofA Merrill Lynch Current 5 - year US Treasury Index; and 16% Citigroup 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, swaps, and convertible bonds. Allocations are subject to change. Due to rounding, the total may not equal to 100%.

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.

Sources: BlackRock and Morningstar. Performance is shown as of the month end in share class currency on a NAV to NAV price basis with income reinvested, net of fees. The above Fund data is for information only and does not constitute an offer or invitation to anyone to invest in any BlackRock Global Funds (BGF) and has not been prepared in connection with any such offer. 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. Investment involves risk. Past performance is not necessarily a guide to future performance or returns. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. The investment returns are denominated in share class dealing currency, which may be a foreign currency. If so, US/HK dollar-based investors are therefore exposed to fluctuations in the US/HK dollar/foreign currency exchange rate. For Hong Kong investors, please refer to the BGF Prospectus for details, including risk factors. Issued by BlackRock Asset Management North Asia Limited. This material and the BlackRock website (www.blackrock.com/hk) have not been reviewed by the Securities and Futures Commission of Hong Kong. BlackRock is a registered trademark of BlackRock, Inc. © 2017 BlackRock, Inc. All Rights Reserved. All other trademarks are those of their respective owners.

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