



17 April 2024

## Continuous Disclosure Notice

### **BlackRock Global Allocation Fund (Aust)**

**ARSN:** 114 214 701

**APIR Codes:** MAL0017AU (Class C), MAL0018AU (Class D) and MAL0029AU (Class S)

BlackRock Investment Management (Australia) Limited (“**BlackRock**”, “**we**” or “**our**”) writes to update you on a development in relation to the BlackRock Global Allocation Fund (Aust) (the “**Fund**”).

After 30 years in the industry, portfolio manager David Clayton has informed us of his intention to retire on 30 June 2024 after a long and successful career, following a smooth transition of his responsibilities.

Rick Rieder, Head of the Global Allocation Team and CIO of Global Fixed Income, and Russ Koesterich, remain responsible for the day-to-day management of the Fund – which recently marked its fifth year under Rick’s leadership.

There will be no change to the investment process or philosophy of the Fund.

<b>Fund name</b>	<b>Portfolio Managers prior to 30 June 2024</b>	<b>Portfolio Managers after 30 June 2024</b>
BlackRock Global Allocation Fund (Aust)	Rick Rieder Russ Koesterich David Clayton	Rick Rieder Russ Koesterich

*Refer below for portfolio manager biographies.*

### **Further Information**

If you would like further information regarding the changes to the Fund, please contact your BlackRock account manager or our Client Services Centre using the contact details below.

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## **Biographies**

**Rick Rieder**, Senior Managing Director, and portfolio manager is head of the Global Allocation Investment team. Mr Rieder is BlackRock's Chief Investment Officer of Global Fixed Income, head of the Fundamental Fixed Income business, a member of BlackRock's Executive Sub-Committee on Investments, a member of BlackRock's Global Operating Committee and Chairman of the firm-wide BlackRock Investment Council.

Mr Rieder joined the BlackRock Global Allocation team in 2019, in addition to retaining his leadership role in Global Fixed Income. Before joining BlackRock in 2009, Mr Rieder was President and Chief Executive Officer of R3 Capital Partners. He served as Vice Chairman and member of the Borrowing Committee for the U.S. Treasury and is currently a member of the Federal Reserve Investment Advisory Committee on Financial Markets. Mr Rieder currently serves on the Alphabet/Google Investment Advisory Committee and the UBS Research Advisory Board.

From 1987 to 2008, Mr Rieder was with Lehman Brothers as head of the firm's Global Principal Strategies team, a global proprietary investment platform. He was also global head of the firm's credit businesses, Chairman of the Corporate Bond and Loan Capital Commitment Committee, and a member of the Board of Trustees for the corporate pension fund. Before joining Lehman Brothers, Mr Rieder was a credit analyst at SunTrust Banks in Atlanta.

Mr Rieder earned a BBA degree in Finance from Emory University in 1983 and an MBA degree from The Wharton School of the University of Pennsylvania in 1987. He is a member of the board of Emory University, Emory's Business School, and the University's Finance Committee, and is the Vice Chairman of the Investment Committee. Mr Rieder is founder and chairman of the business school's BBA investment fund and community financial literacy program.

Mr Rieder is involved in several charitable organizations. He serves as Chairman of the Board of North Star Academy's thirteen Charter Schools in Newark, New Jersey and is the Founder and Chairman of the Board of Graduation Generation Public School Collaboration in Atlanta. He is a Trustee for the US Olympic Foundation, and on the International Advisory Council for the Hospital for Special Surgery. He serves on the National Leadership Council of the Communities in Schools Educational Foundation and on the board of Big Brothers/Big Sisters of Newark and Essex County. Mr Rieder was honored at the Choose Success Awards ceremony in Atlanta in 2015 for his dedication to public education in Atlanta through CIS and Graduation Generation.

**Russ Koesterich**, CFA, JD, Managing Director and portfolio manager, is a member of the Global Allocation team and the lead portfolio manager of the GA Selects Model Portfolios.

Russ' service with BlackRock dates back to 2005, including his years with Barclays Global Investors (BGI), which merged with BlackRock in 2009. He joined the BlackRock Global Allocation team in 2016 as Head of Asset Allocation and was named a portfolio manager of the fund in 2017. Previously, he was BlackRock's Global Chief Investment Strategist and Chairman of the Investment Committee for the Model Portfolio Solutions business, and formerly served as the Global Head of Investment Strategy for scientific active equities and as senior portfolio manager in the US Market Neutral Group. Prior to joining BGI, Russ was the Chief North American Strategist at State Street Bank and Trust. He began his investment career at Instinet Research Partners where he occupied several positions in research, including Director of Investment Strategy for both U.S. and European research, and Equity Analyst. He is a frequent contributor to financials news media.

Russ earned a BA in history from Brandeis University, a JD from Boston College and an MBA from Columbia University. He is a CFA® Charterholder.



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