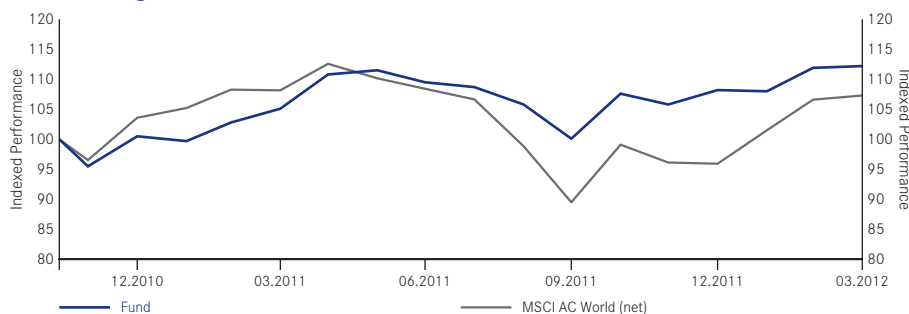


Global Equity Income Fund

A-Non-distributing Share Performance in US\$



		Equity Fund
Stockmarket Capitalisation	Large	50-70*
	Mid	
	Small	
Style		Income

*number of stocks

Awards & Ratings

S&P Fund Management Rating	A
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Cumulative Performance	1 Month %	3 Months %	6 Months %	1 Year %	Year to Date %	Annualised (Since Launch) %
A Class	0.3	3.7	12.1	6.8	3.7	8.7
MSCI AC World (net)	0.7	11.9	19.9	-0.7	11.9	5.3
Quartile ranking	2	4	3	1	4	-

Summary of Investment Objective

The Global Equity Income Fund seeks an above average income from its equity investments without sacrificing long term capital growth. The Fund invests globally at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, developed markets. This Fund distributes income gross of expenses. Currency exposure is flexibly managed.

Calendar Year Performance

	2011 %
A Class	7.7
MSCI AC World (net)	-7.3

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Richard Turmill/Stuart Reeve
Launch Date of Fund	12.11.2010
Launch Date of Class A USD	12.11.2010
Base Currency	US\$
Additional Dealing Currencies	€, PLN, SGD
Benchmark	MSCI AC World (net)
Morningstar Category	Not available
Total Fund Size (m)	US\$787.1

Codes

ISIN	LU0545039389
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Dealing & Prices

Dealing Information	
Trading Frequency	Daily, forward pricing basis
Settlement	Trade date + 3 days
Fees	
Initial Charge (A shares)	-
Annual Management Fee (A shares)	0.00
NAV (US\$)	
A Class	11.22
12 Months High/Low NAV (US\$)	
A Class	11.31/9.67

10 Largest Holdings

Sanofi-Aventis	3.5
Pfizer	3.1
Taiwan Semiconductor Manu	3.1
GlaxoSmithKline	2.6
Johnson & Johnson	2.6
Novartis	2.6
Coca-Cola	2.5
Hennes & Mauritz	2.5
Nestle	2.5
Royal Dutch Shell	2.5
Total	27.5

Additional Dealing Codes

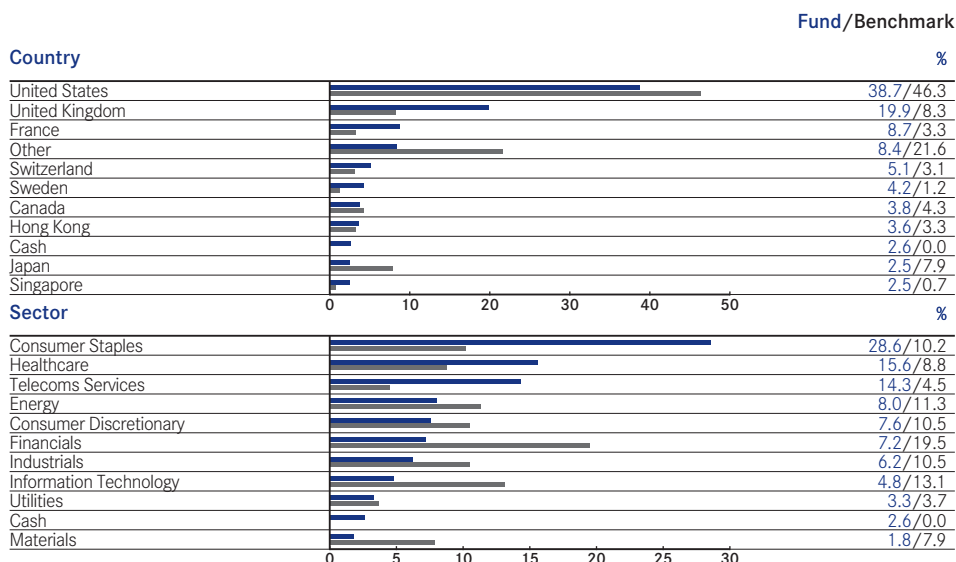
Currency	CUSIP	ISIN
SGD	Not available	LU0661495795
PLN	Not available	LU0654592483
€	Not available	LU0625451603

■ BIM(UK)L Risk Grading: Medium/High Risk (on a scale of Low, Medium, Medium/High and High). This grading applies to Funds which may be expected to have all, or at least a high proportion, of their assets invested in equities, or in bonds rated below investment grade. It should only be used for comparison with other BlackRock Global Funds (BGF) and, in particular, should not be used in comparison with Funds not provided by BIM(UK)L. The grading is indicative of the level of risk of a particular Fund and is not supposed to be a guarantee of likely returns. If you are in any doubt as to the level of risk that you should take, you should seek Independent Advice. ■ This factsheet is available to Qualified Investors and Professionals in some jurisdictions on a limited private placement basis subject to applicable laws and regulations in the country of distribution. The factsheet is confidential and should not be reproduced or distributed to persons other than the recipient. Performance is shown as of the date listed on the top of the sheet on a NAV price basis with income reinvested. Prior to the introduction of single pricing on 4 February 2002, bid prices were used for Funds previously within the Mercury Selected Trust range. Performance figures are calculated net of annual fees. The above Fund data is for information only. The number of shares quoted for each fund are indicative and actual numbers may fall outside of the ranges shown. BGF is an open-ended investment company established in Luxembourg. Subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Simplified Prospectus which are available on our website. Fluctuation may be particularly marked in the case of a higher volatility Fund and the value of an investment may fall suddenly and substantially. Investors should read the fund specific risks in the Simplified Prospectus. Past performance is no guide to future performance. The value of investments and income from them can fluctuate and are not guaranteed. Rates of exchange may cause investments to go up or down. Investors may not get back the amount they invest. BGF is only available for investment by non-US citizens who are not residents of the US. It is not offered for sale or sold in the US, its territories or possessions. The Funds are not registered for sale to the public in all jurisdictions. The Fund Manager's report represents the views of BlackRock (Channel Islands) Limited, the Investment Manager of BGF. The Investment Objective stated above is a summary of the main objectives of the Fund. Please refer to the BGF Simplified Prospectus for further details. BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Services Authority). Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Registered in England No. 2020394. For your protection, telephone calls are usually recorded.

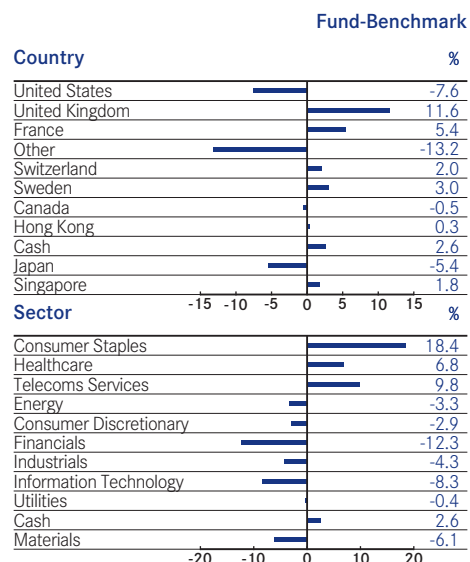
Global Equity Income Fund

continued

Composition of Fund



Asset Allocations Analysis - Active Position



NAV Publication

www.blackrocklatam.com

Fund Risk Statistics*

	3 Years	5 Years	Since Launch
Volatility (%)			
- Fund	-	-	-
- Benchmark	-	-	-
Beta	-	-	-

* Risk Data for this Fund will not be provided until 36 months of data is available. ■