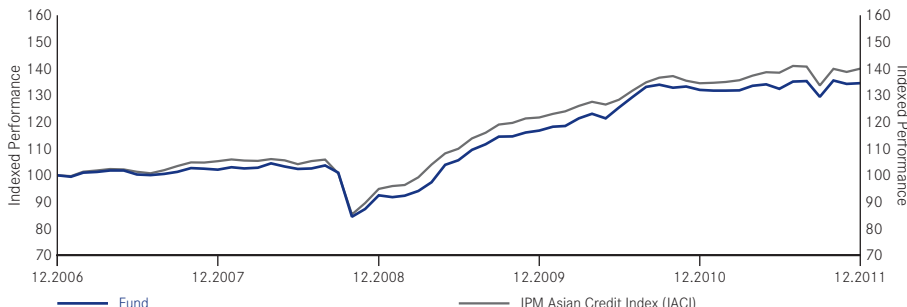


Asian Tiger Bond Fund

A-Non-distributing Share Performance in US\$



Cumulative Performance	1 Month %	3 Months %	6 Months %	1 Year %	Year to Date %	Annualised (3 Years) %	Annualised (5 years) %	Annualised (Since Launch) %
A Class	0.2	4.0	1.6	1.9	1.9	13.3	6.1	7.1
JPM Asian Credit Index (JACI)	0.9	4.7	1.1	4.1	4.1	13.9	7.0	7.2
Quartile ranking	3	1	1	3	3	1	2	1

Calendar Year Performance	2007 %	2008 %	2009 %	2010 %	2011 %
A Class	2.1	-9.4	26.2	13.1	1.9
JPM Asian Credit Index (JACI)	5.4	-9.8	28.3	10.6	4.1

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Imran Hussain
Launch Date of Fund	02.02.1996
Launch Date of Class A USD	02.02.1996
Base Currency	US\$
Additional Dealing Currencies	SGD
Benchmark	JPM Asian Credit Index (JACI)
Morningstar Category	Asia Bond
Total Fund Size (m)	US\$434.2
Average Maturity (years)	7.2
Average Duration (years)	4.2
Average Yield to Maturity (%)	4.8

Codes

CUSIP	L1049F245
ISIN	LU0063729296
Bloomberg Equity Ticker	MERATAA LX
Reuters Page Id	006372929X.LU
Swiss Valoren Number	430189

Dealing & Prices

Dealing Information	
Trading Frequency	Daily, forward pricing basis
Settlement	Trade date + 3 days
Fees	
Initial Charge (A shares)	5
Annual Management Fee (A shares)	1.00
NAV (US\$)	
A Class	29.66
12 Months High/Low NAV (US\$)	
A Class	30.45/28.29

Additional Dealing Codes

Currency	CUSIP	ISIN
SGD	Not available	LU0540000063

Base Currency US Dollar			Bond Fund
Investment Region	Govt/Supra national Corp.		Asia
Invest. Universe	Invest. Grade	High Yield	Asian Tiger Bond
Average Duration			>3 years
Primary Currency Exposure			US Dollar

Summary of Investment Objective

The Asian Tiger Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the fixed income transferable securities of issuers domiciled in, or exercising the predominant part of their economic activity in, Asian Tiger countries. The Fund may invest in the full spectrum of available securities, including non-investment grade. The currency exposure of the Fund is flexibly managed.

10 Largest Holdings

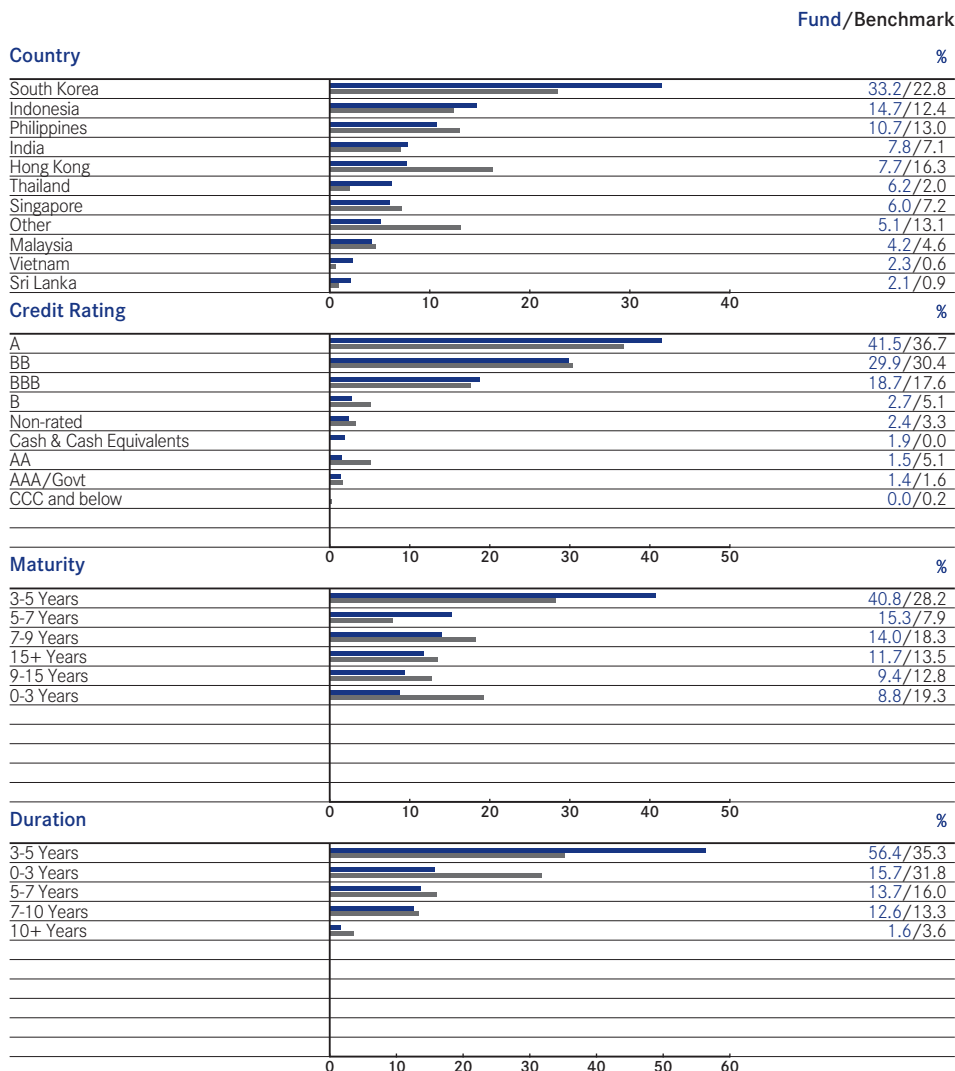
Philippines 7.75% 14 Jan 2031	5.0
Indonesia 6.875% 17 Jan 2018	3.9
Indonesia 6.875% 9 Mar 2017	3.7
PTTEP Australia International 4.152% 19 Jul 2015	3.6
Korea Finance Corp 4.625% 16 Nov 2021	3.5
Hutchison Whampoa Intl 5.75% 11 Sep 2019	3.1
Philippines 6.375% 15 Jan 2032	3.1
Woori Bank 4.75% 20 Jan 2016	2.8
Shinhan Bank 4.375% 15 Sep 2015	2.7
Bumi Investment 10.75% 6 Oct 2017	2.6
Total	34.0

When a portfolio of high yielding bonds is held, there is an increased risk of capital erosion through default or if the redemption yield is below the income yield. Economic conditions and interest rate levels may impact significantly the values of high yield bonds. The Fund invests in certain smaller and emerging markets. The prospects for economic growth in a number of these markets are considerable and equity returns have the potential to exceed those in mature markets as growth is achieved. However, there are risks to the Fund from political, economic and market factors in smaller and emerging markets which are of particular significance. The Fund may invest in securities issued by a company that is either in default or in high risk of default ("distressed securities") involving significant risk. Investors should be aware of this additional risk. Sources: Fund n BlackRock Investment Management (UK) Limited (BIM(UK)L), Indices n Datastream, BIM(UK)L, Quartiles - © 2007 Morningstar, Inc. All Rights Reserved ■ 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.

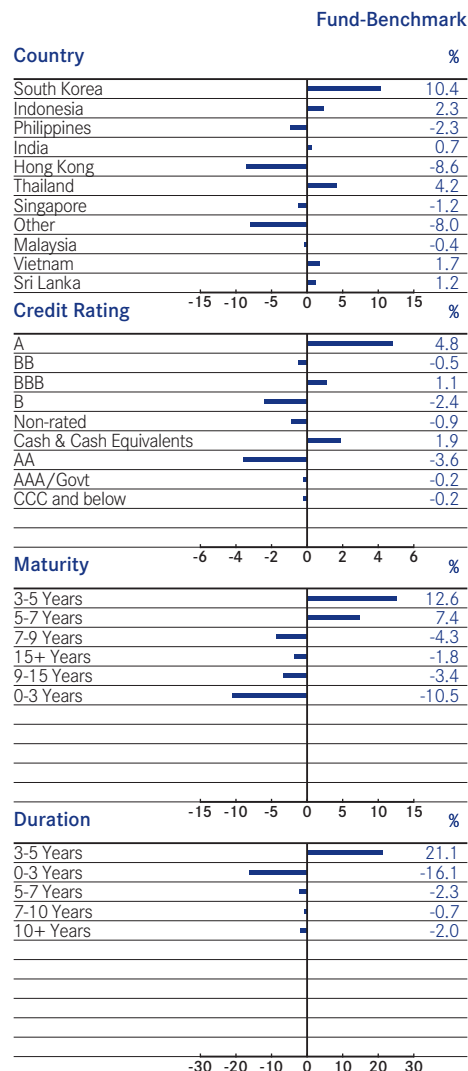
Asian Tiger Bond Fund

continued

Composition of Fund



Asset Allocations Analysis - Active Position



NAV Publication

www.blackrocklatam.com

Fund Risk Statistics

Volatility (%)	3 Years	5 Years	Since Launch
- Fund	7.0	10.1	8.0
- Benchmark*	6.2	9.7	8.4
Beta	1.01	0.99	0.77

* The Benchmark under Fund risk statistics for the Asian Tiger Bond Fund is JPM Asian Credit Index (JACI). ■