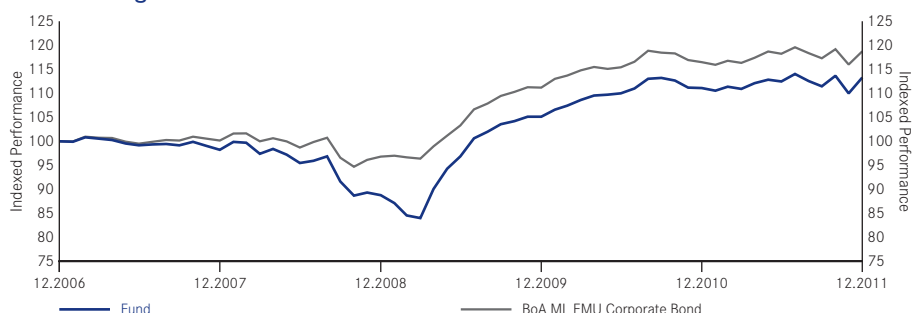


Euro Corporate Bond Fund

A-Non-distributing Share Performance in €



Cumulative Performance	1 Month %	3 Months %	6 Months %	1 Year %	Year to Date %	Annualised (3 Years) %	Annualised (5 years) %	Annualised (Since Launch) %
A Class	3.0	1.6	0.7	2.0	2.0	8.5	2.5	2.6
BoA ML EMU Corporate Bond	2.4	1.3	0.5	2.0	2.0	7.1	3.6	3.5
Quartile ranking	1	1	2	2	2	1	2	2

Calendar Year Performance	2007 %	2008 %	2009 %	2010 %	2011 %
A Class	-1.7	-9.6	18.4	5.7	2.0
BoA ML EMU Corporate Bond	0.2	-3.3	14.9	4.8	2.0

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Tom Mondelaers
Launch Date of Fund	31.07.2006
Launch Date of Class A EUR	31.07.2006
Base Currency	€
Additional Dealing Currencies	-
Benchmark	BoA ML EMU Corporate Bond
Morningstar Category	EUR Corporate Bond
Total Fund Size (m)	€126.0
Average Maturity (years)	6.0
Average Duration (years)	3.7
Average Yield to Maturity (%)	4.3

Codes

CUSIP	L1049F542
ISIN	LU0162658883
Bloomberg Equity Ticker	MLCORA2 LX
Reuters Page Id	BLRKY
Swiss Valoren Number	1557862

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)	0.90 %
NAV	
A Class	12.34 (€)
12 Months High/Low NAV	
A Class	12.49/11.92 (€)

Additional Dealing Codes

Currency	CUSIP	ISIN
NA	NA	NA

Base Currency Euro	Bond Fund
Investment Region	Europe
Invest. Universe	Govt/ Supra national
	Corp.
Invest. Grade	Euro Corporate Bond
High Yield	
Average Duration	>3 years
Primary Currency Exposure	Euro

Summary of Investment Objective

The Euro Corporate Bond Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in investment grade corporate fixed income transferable securities denominated in euro. Currency exposure is flexibly managed.

10 Largest Holdings

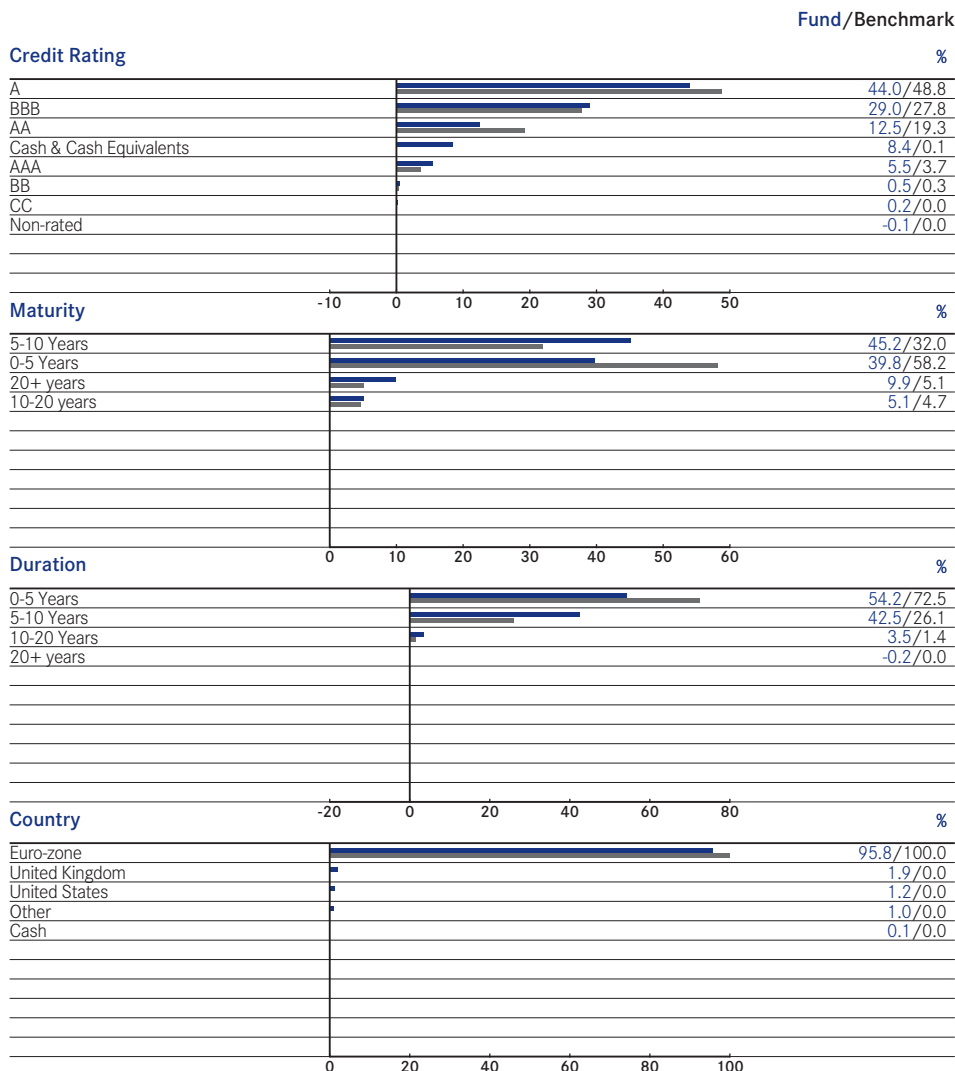
DNB Nor Bank ASA MTN 4.375 02/24/2021	1.8 %
Citigroup Inc 5% 08/02/2019	1.7
Allianz Finance II MTN 5.75% 8 July 2041	1.5
Bank of America Co MTN RegS 4.75% 3 April 2017	1.5
TDC AS MTN 3.5 2/23/2015	1.5
Credit Suisse Inte MTN 4.75% 5 August 2019	1.4
HSBC Bank PLC MTN RegS 3.875 10/24/2018	1.4
JPMORGAN CHASE & C MTN 3.875 9/23/2020	1.4
ARKEMA SA 4 10/25/2017	1.3
Alstom 3.625 10/05/2018	1.3
Total	14.8

Sources: Fund ñ BlackRock Investment Management (UK) Limited (BIM(UK)L), Indices ñ Datastream, BIM(UK)L. Quartiles - © 2007 Morningstar, Inc. All Rights Reserved ■ BIM(UK)L Risk Grading: Medium Risk (on a scale of Low, Medium, Medium/High and High). This grading applies to Funds with exposure to capital market risk but where any equity exposure is balanced by exposure to high-quality bonds. 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.

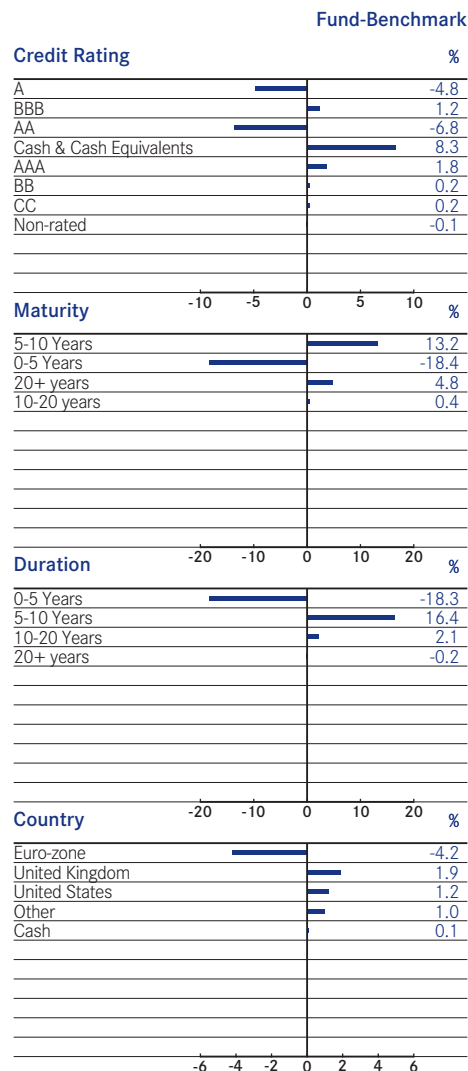
Euro Corporate Bond Fund

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	6.9	6.6	6.3
- Benchmark*	4.3	4.4	4.3
Beta	1.43	1.35	1.34