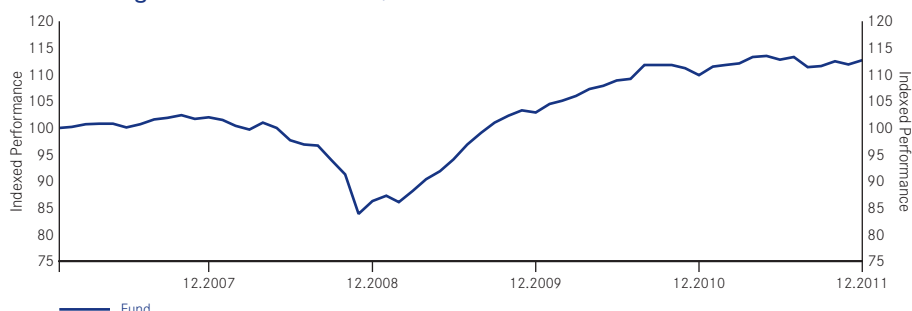


Fixed Income Global Opportunities Fund

A-Non-distributing Share Performance in US\$



Base Currency US Dollar			Bond Fund	
Investment Region			Global	
Invest. Universe	Invest. Grade	Govt/Supra-national	Fixed Income Global Opps	
		Corp.		
High Yield				
Average Duration			0-10 years	
Primary Currency Exposure			Multi/US Dollar	

Cumulative Performance

	1 Month %	3 Months %	6 Months %	1 Year %	Year to Date %	Annualised (3 Years) %	Annualised (Since Launch) %
A Class	0.7	1.0	-0.1	2.5	2.5	9.3	2.5

Calendar Year Performance

	2008 %	2009 %	2010 %	2011 %
A Class	-15.4	19.2	6.8	2.5

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Stuart Spodek/Tom Musmanno
Launch Date of Fund	31.01.2007
Launch Date of Class A USD	31.01.2007
Base Currency	US\$
Additional Dealing Currencies	€, PLN, SGD
Benchmark	-
Morningstar Category	Not available
Total Fund Size (m)	US\$116.6
Average Maturity (years)	3.5
Average Duration (years)	2.0
Average Yield to Maturity (%)	4.7

Codes

CUSIP	L1049H191
ISIN	LU0278466700

Dealing & Prices

Dealing Information	
Trading Information	Daily, forward pricing basis
Settlement	Trade date + 3 days
Fees	
Initial Charge (A shares)	5 %
Annual Management Fee (A shares)	1.00 %
NAV	
A Class	11.27 (US\$)
12 Months High/Low NAV	
A Class	11.36/10.99 (US\$)

Additional Dealing Codes

Currency	CUSIP	ISIN
SGD	L1049H175	LU0278465488
PLN	L1049H175	LU0480534915
€	L1049H118	LU0278453476

10 Largest Holdings

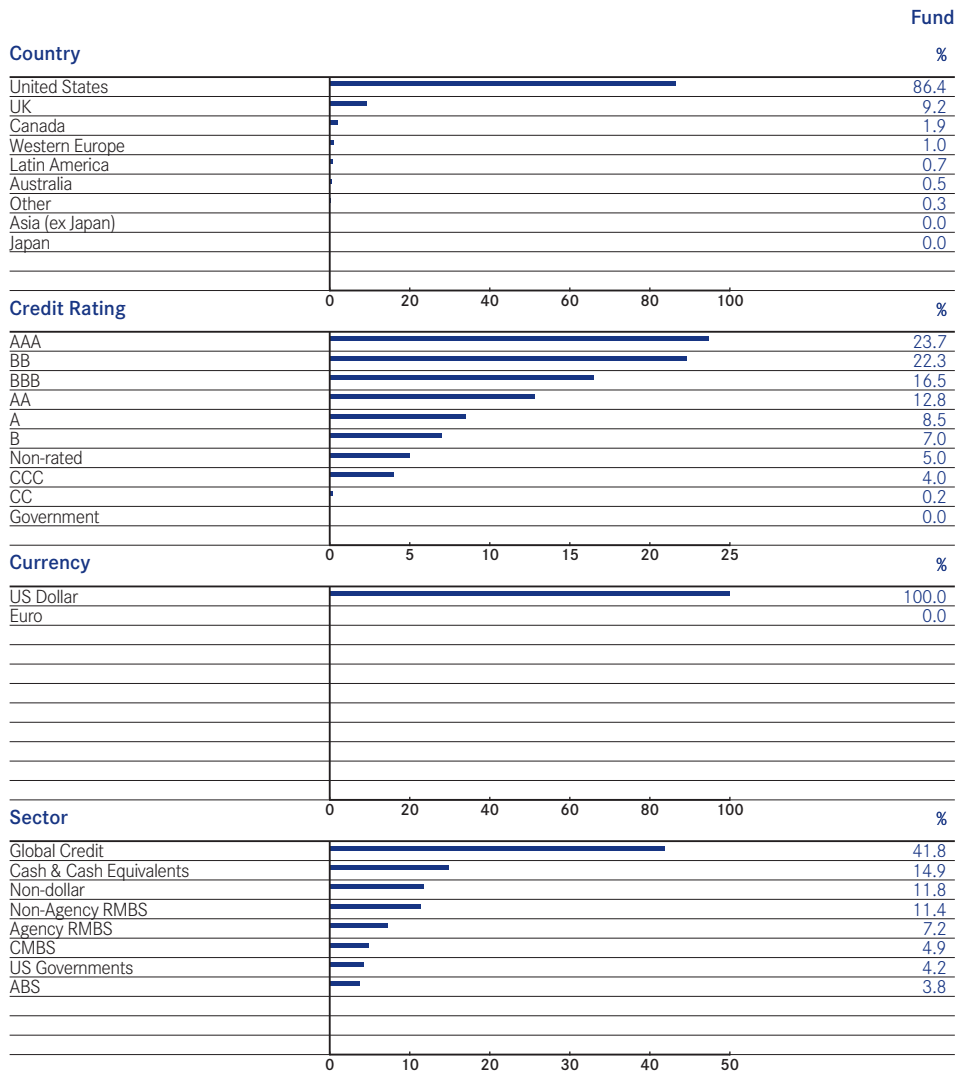
FNMA 15YR TBA(REG B) 3% 16 Feb 2012	5.7 %
TREASURY NOTE (OLD) 0.375% 15 Nov 2014	1.8 %
Dollar General Corporation 11.88% 15 July 2017	1.6 %
AES CORPORATION 7.75% 15 October 2015	1.2 %
ALLY FINANCIAL INC 4.5% 11 Feb 2014	1.2 %
TREASURY (CPI) NOTE 2.125 02/15/2041	1.1 %
ARAMARK CORPORATION 8.50% 1 FEB 2015	1.0 %
DBUBS_11-LC2A A2 3.39% 24 July 2044	1.0 %
DISH DBS CORP 7.75% 31 May 2015	1.0 %
JPMORGAN CHASE & CO 7.900% 29 Apr 2049	1.0 %
Total	16.6 %

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 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. Quarters - © 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.

Fixed Income Global Opportunities Fund

continued

Composition of Fund



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