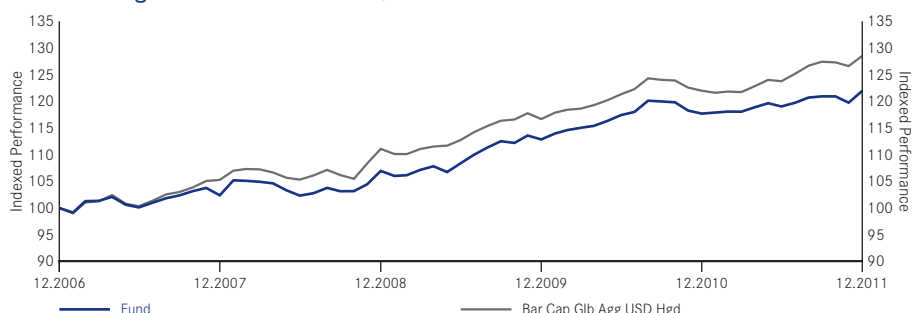


## World Bond Fund

### 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	1.9	0.9	2.5	3.6	3.6	4.5	4.1	7.7
Bar Cap Glb Agg USD Hgd	1.5	0.9	3.9	5.4	5.4	5.0	5.2	7.8
Quartile ranking	1	2	2	2	2	3	3	2

Calendar Year Performance	2007 %	2008 %	2009 %	2010 %	2011 %
A Class	2.4	4.5	5.5	4.3	3.6
Bar Cap Glb Agg USD Hgd	5.3	5.6	5.1	4.6	5.4

### Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Scott Thiel / Yoni Sapposh
Launch Date of Fund	04.09.1985
Launch Date of Class A USD	04.09.1985
Base Currency	US\$
Additional Dealing Currencies	€
Benchmark	Bar Cap Glb Agg USD Hgd
Morningstar Category	Global Bond - USD Hedged
Total Fund Size (m)	US\$407.2
Average Maturity (years)	7.6
Average Duration (years)	5.4
Average Yield to Maturity (%)	3.2

### Codes

ISIN	LU0184696937
Bloomberg Equity Ticker	MERWBA2 LX
Reuters Page Id	BLRKIO
Swiss Valoren Number	1793708

### Dealing & Prices

<b>Dealing Information</b>	
Trading Frequency	Daily, forward pricing basis
Settlement	Trade date + 3 days
<b>Fees</b>	%
Initial Charge (A shares)	5
Annual Management Fee (A shares)	0.85
<b>NAV</b>	<b>(US\$)</b>
A Class	62.09
<b>12 Months High/Low NAV</b>	<b>(US\$)</b>
A Class	62.09/59.63

### Additional Dealing Codes

Currency	CUSIP	ISIN
€	Not available	LU0330917880

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

### Summary of Investment Objective

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

### 10 Largest Holdings

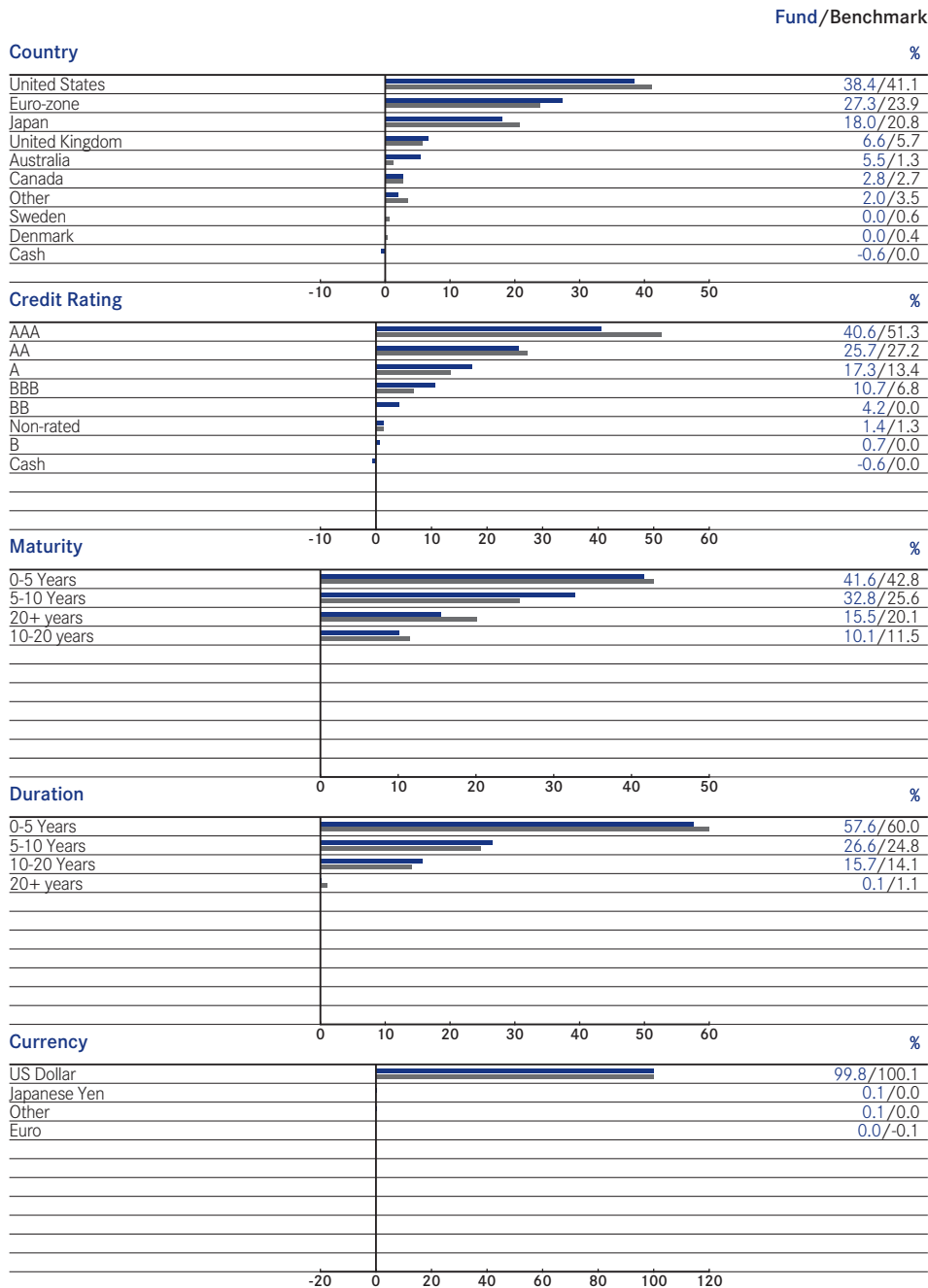
Japan (Govt of) 20 Yr #99 2.1% 20 Dec 2027	4.6
JAPAN (GOVT OF) 10-YR #309 1.1 06/20/2020	4.3
BUONI POLIENNALI DEL TESORO 4.75 09/15/2016	2.4
Japan (Govt of) 10- YR #303 1.4% 20 September 2019	2.4
JAPAN (GOVT OF) # 318 10-YR 1 09/20/2021	2.2
JAPAN (GOVT OF) # 298 2YR 0.1 11/15/2012	2.1
GNMA 30YR TBA (REG C) 5.5% 01/23/2012	2.0
FNMA 30YR TBA (REG A) 4.5% 01/12/2012	1.9
FNMA 30YR TBA (REG A) 4 01/12/2012	1.6
TREASURY BOND (OTR) 3.125 11/15/2041	1.5
<b>Total</b>	<b>25.0</b>

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.

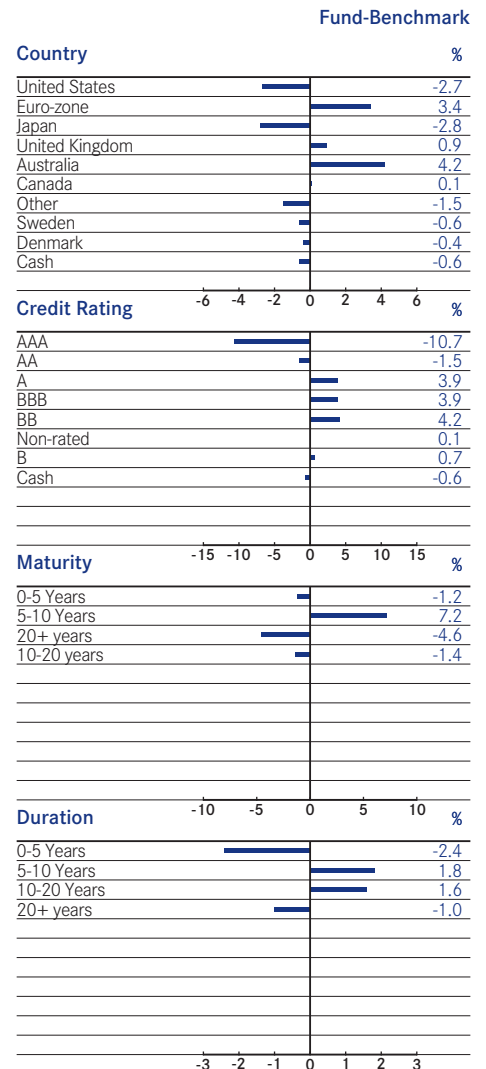
# World Bond Fund

continued

## Composition of Fund



## Asset Allocations Analysis - Active Position



## NAV Publication

[www.blackrocklatam.com](http://www.blackrocklatam.com)

## Fund Risk Statistics

	3 Years	5 Years	Since Launch
<b>Volatility (%)</b>			
- Fund	2.8	3.3	6.8
- Benchmark*	2.4	3.1	6.2
<b>Beta</b>	1.04	0.94	1.01

\* The Benchmark under Fund risk statistics for the World Bond Fund is Bar Cap Gbl Agg USD Hgd. ■