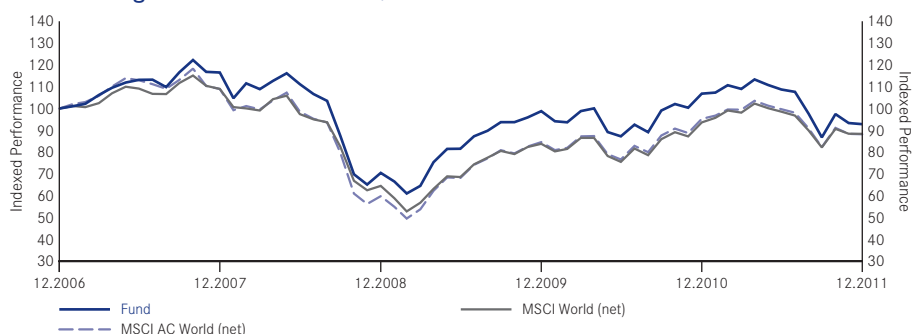


Global Opportunities Fund

E-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) % |
|------------------------|-----------|------------|------------|----------|----------------|------------------------|------------------------|-----------------------------|
| E Class | -0.6 | 7.0 | -14.6 | -13.1 | -13.1 | 9.6 | -1.5 | 7.8 |
| MSCI AC World (net) | -0.2 | 7.2 | -11.5 | -7.3 | -7.3 | 13.9 | -2.4 | 7.8 |
| MSCI World (net) | -0.1 | 7.6 | -10.3 | -5.5 | -5.5 | 11.1 | -2.4 | 3.5 |

| Calendar Year Performance | 2007 % | 2008 % | 2009 % | 2010 % | 2011 % |
|---------------------------|--------|--------|--------|--------|--------|
| E Class | 16.5 | -39.5 | 40.1 | 8.1 | -13.1 |
| MSCI AC World (net) | 9.0 | -45.0 | 41.5 | 12.7 | -7.3 |
| MSCI World (net) | 9.0 | -40.7 | 30.0 | 11.8 | -5.5 |

Fund Data

| | |
|-------------------------------|-------------------------------|
| Status | Sub-Fund of Luxembourg SICAV |
| Fund Manager | Tom Callan/ Michael Carey |
| Launch Date of Fund | 29.02.1996 |
| Launch Date of Class E USD | 01.09.1998 |
| Base Currency | US\$ |
| Additional Dealing Currencies | € |
| Benchmark | MSCI AC World (net) |
| Morningstar Category | Global Large-Cap Blend Equity |
| Total Fund Size (m) | US\$91.1 |

Codes

| | |
|-------------------------|--------------|
| CUSIP | L1049N255 |
| ISIN | LU0090831032 |
| Bloomberg Equity Ticker | MIGGLOE LX |
| Reuters Page Id | BLRKIG |

Dealing & Prices

| | |
|---|------------------------------|
| Dealing Information | |
| Trading Frequency | Daily, forward pricing basis |
| Settlement | Trade date + 3 days |
| Fees | % |
| Initial Charge (E shares) | 3 |
| Annual Management & Distribution Fees (E shares)* | 2.00 |
| NAV | (US\$) |
| E Class | 28.36 |
| 12 Months High/Low NAV | (US\$) |
| E Class | 34.92/24.93 |

Additional Dealing Codes

| Currency | CUSIP | ISIN |
|----------|---------------|--------------|
| € | Not available | LU0171285587 |

| | | Equity Fund |
|----------------------------|-------|-----------------|
| Stockmarket Capitalisation | Large | 125-175* |
| | Mid | |
| | Small | |
| Style | | Growth Oriented |

*number of stocks

Awards & Ratings

| | |
|----------------------------|----|
| S&P Fund Management Rating | AA |
| Crosby Forsyth Rating | A |

Summary of Investment Objective

The Global Opportunities Fund seeks to maximise total return. The Fund invests globally, with no prescribed country, regional or capitalisation limits, at least 70% of its total assets in equity securities. Currency exposure is flexibly managed.

10 Largest Holdings

| | |
|--------------------------|------|
| Exxon Mobil | 1.9 |
| Royal Dutch Shell Cl A | 1.8 |
| Pfizer | 1.6 |
| British American Tobacco | 1.3 |
| Procter & Gamble | 1.3 |
| Reynolds | 1.3 |
| Roche Holding | 1.3 |
| Apple | 1.2 |
| Google | 1.1 |
| JP Morgan Chase | 1.1 |
| Total | 13.9 |

* The Annual Commission figure is made up of Distribution Commission of 0.50% and Annual Commission of 1.5%. ■ On 8 May 2009 the benchmark changed from the S&P Global Mid Small Cap to the S&P Global Broad Market Index (new index to be "spliced" with the history of the old benchmark). Please note that the benchmark performance data previously shown in the factsheets have been incorrect since 01.01.2003 as they did not match the benchmark index name. The benchmark performance data have now been corrected. The data previously shown reflected the performance of a closely related Citibank EMI index, which performed slightly less well than the named index. The performance differential over the period was 3.4%. The fund does invest in smaller company shares. Shares in smaller companies can be more volatile and less liquid than those of larger companies. Sources: Fund - BlackRock Investment Management (UK) Limited (BIM(UK)L), Indices - Datastream, Deutsche Bank. Quartiles - © 2007 Morningstar, Inc. All Rights Reserved ■ BIM(UK)L Risk Grading: High Risk (on a scale of Low, Medium, Medium/High and High). This grading applies to Funds with emerging market, small capitalisation, or narrowly focused/concentrated equity mandates, which may restrict liquidity and increase the volatility of returns. 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

