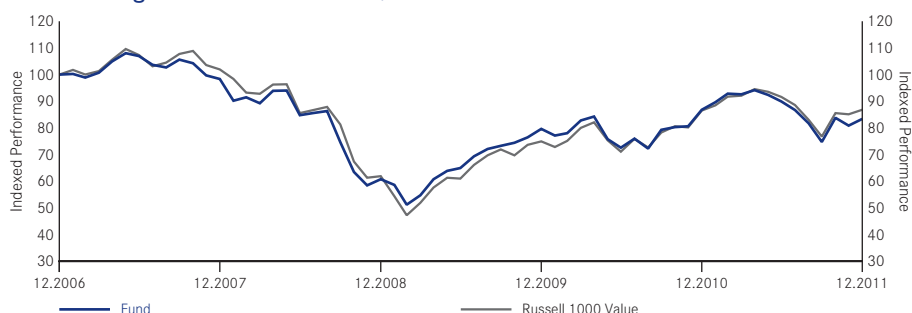


## US Basic Value Fund

### 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	3.1	11.6	-7.3	-3.9	-3.9	11.1	-3.6	4.3
Russell 1000 Value	2.0	13.1	-5.2	0.4	0.4	12.0	-2.7	5.1

Calendar Year Performance	2007 %	2008 %	2009 %	2010 %	2011 %
E Class	-1.6	-38.2	31.0	9.0	-3.9
Russell 1000 Value	2.0	-39.2	21.2	15.5	0.4

### Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Kevin Rendino
Launch Date of Fund	08.01.1997
Launch Date of Class E USD	08.01.1997
Base Currency	US\$
Additional Dealing Currencies	€
Other Currencies	US\$ covered in €
Benchmark	Russell 1000 Value
Morningstar Category	US Large-Cap Value Equity
Total Fund Size (m)	US\$1,419.9

### Codes

CUSIP	L1049N313
ISIN	LU0147417710
Bloomberg Equity Ticker - Fund	MUSBAEE LX
Bloomberg Equity Ticker - Benchmark	RU10VATR
Reuters Page Id	BLRKIS

### Dealing & Prices

<b>Dealing Information</b>	
Trading Frequency	Daily, forward pricing basis
Settlement	Trade date + 3 days
<b>Fees</b>	
Initial Charge (E shares)	3
Annual Management & Distribution Fees (E shares)*	2.00
<b>NAV (US\$)</b>	
E Class	43.65
<b>12 Months High/Low NAV (US\$)</b>	
E Class	49.70/36.56

### Additional Dealing Codes

Currency	CUSIP	ISIN
€	Not available	LU0200685666

		Equity Fund
Stockmarket Capitalisation	Large	60-80*
	Mid	
	Small	
Style		Value

\*number of stocks

### Awards & Ratings

S&P Fund Management Rating	AA
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### Summary of Investment Objective

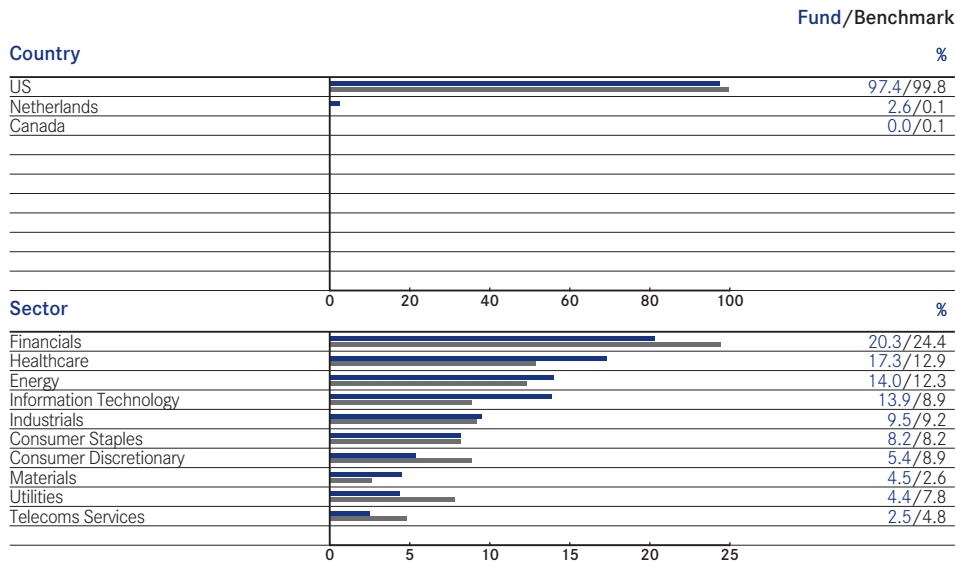
The US Basic Value Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, the US. The Fund places particular emphasis on companies that are, in the opinion of the Investment Adviser, undervalued and therefore represent basic investment value.

\* The Annual Commission figure is made up of Distribution Commission of 0.50% and Annual Commission of 1.5%. \*\* Explanation of the E simulation calculation method used for E class messengers July 2002. ■ The BGF US Focused Value Fund was merged into the BGF US Basic Value Fund on 9 October 2009. The performance track record of the BGF US Basic Value Fund has been maintained. On 30 September 2009 the benchmark index of the BGF US Basic Value Fund changed to the Russell 1000 Value index from the S&P 500 Citigroup Value index. The benchmark history will not change and the two benchmarks will be chain linked (spliced) at the point of change. Sources: Fund - BlackRock Investment Management (UK) Limited (BIM(UK)L), Indices - Datastream, BIM(UK)L, Quartiles - © 2007 Morningstar, Inc. All Rights Reserved. This applies to UK residents only. ■ 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.

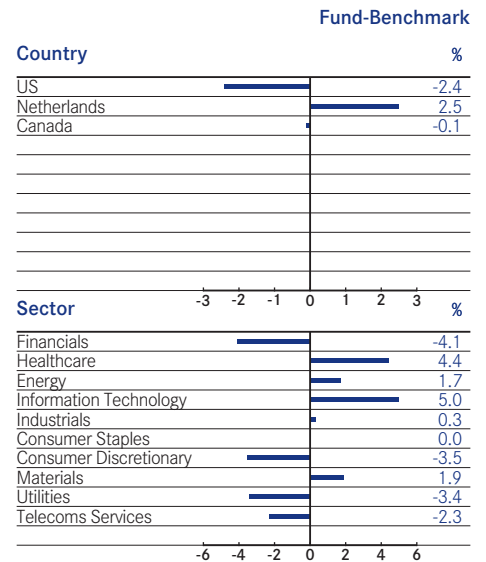
# US Basic Value Fund

continued

## Composition of Fund



## Asset Allocations Analysis - Active Position



## Fund Risk Statistics

Volatility (%)	3 Years	5 Years	Since Launch
- Fund	19.6	19.7	16.7
- Benchmark*	21.3	20.6	17.3
Beta	0.84	0.88	0.88

\* The Benchmark under Fund risk statistics for the US Basic Value Fund is Russell 1000 Value. ■