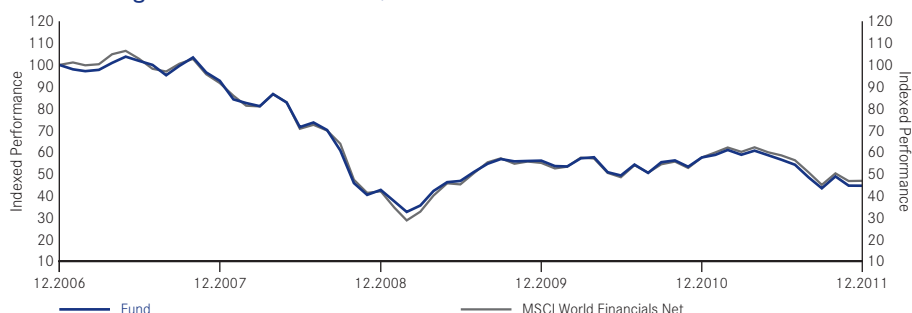


## World Financials Fund

### E-Non-distributing Share Performance in US\$\*\*



		Global Sector Funds	
Stockmarket Capitalisation	Large		
	Mid		50-75*
	Small		

\*number of stocks

Cumulative Performance	1 Month %	3 Months %	6 Months %	1 Year %	Year to Date %	Annualised (3 Years) %	Annualised (5 years) %	Annualised (Since Launch) %
E Class	-0.1	2.7	-21.1	-22.5	-22.5	1.5	-14.9	1.5
MSCI World Financials Net	0.2	4.1	-19.9	-18.5	-18.5	3.8	-14.0	1.1

Calendar Year Performance	2007 %	2008 %	2009 %	2010 %	2011 %
E Class	-7.3	-53.9	31.4	2.5	-22.5
MSCI World Financials Net	-8.3	-54.0	31.1	4.6	-18.5

### Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Lisa Walker
Launch Date of Fund	03.03.2000
Launch Date of Class E USD	03.03.2000
Base Currency	US\$
Additional Dealing Currencies	€
Benchmark	MSCI World Financials Net
Morningstar Category	Sector Equity Financials Services
Total Fund Size (m)	US\$156.4

### Codes

CUSIP	L1049N438
ISIN	LU0147401714
Bloomberg Equity Ticker - Fund	MWORLEE LX
Bloomberg Equity Ticker - Benchmark	NDWUFNCL
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)*	2.25 %
<b>NAV (US\$)</b>	
E Class	12.18
<b>12 Months High/Low NAV (US\$)</b>	
E Class	16.85/11.03

### Additional Dealing Codes

Currency	CUSIP	ISIN
€	Not available	LU0171305443

### 10 Largest Holdings

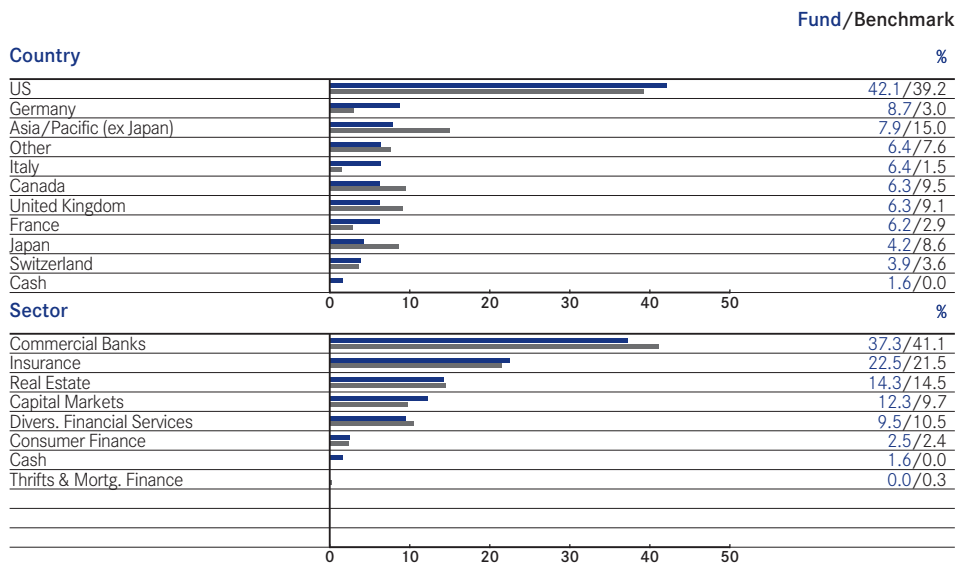
Wells Fargo	5.9 %
Muenchener Rueckversicherungs-Gesellschaft AG	5.1
Simon Property Group	4.7
Bank of Nova Scotia	4.6
JP Morgan Chase	3.8
Public Storage	3.2
Affiliated Managers Group	3.0
DnB NOR ASA	2.8
BNP Paribas	2.6
Allianz	2.5
<b>Total</b>	<b>38.2</b>

\* The Annual Commission figure is made up of Distribution Commission of 0.50% and Annual Commission of 1.75%. \*\* Explanation of the E simulation calculation method used for E class messengers July 2002. ■ Where a Fund has a particularly concentrated portfolio and a particular investment declines or is otherwise adversely affected, it may have a more pronounced effect than if the Fund held a larger number of investments. Sources: Fund in BlackRock Investment Management (UK) Limited (BIM(UK)L), Indices in Datastream, BIM(UK)L. 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.

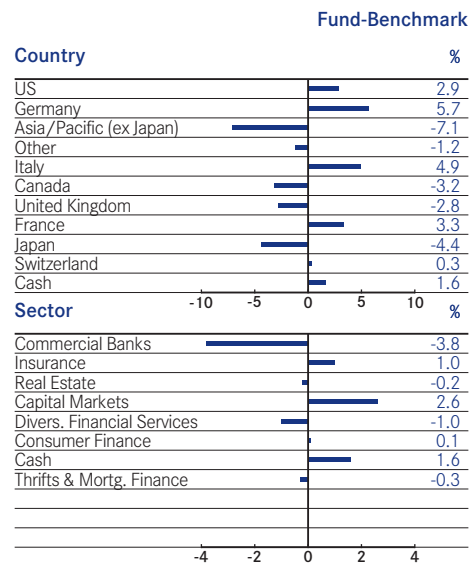
# World Financials Fund

continued

## Composition of Fund



## Asset Allocations Analysis - Active Position



## Fund Risk Statistics

Volatility (%)	3 Years	5 Years	Since Launch
- Fund	26.7	26.6	23.1
- Benchmark*	31.1	29.2	23.0
Beta	0.85	0.89	0.92

\* The Benchmark under Fund risk statistics for the World Financials Fund is MSCI World Financials Net. ■