FUND OVERVIEW

The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund’s assets. The Fund invests globally at least 70% of its total assets in the shares of companies. The Fund will generally aim to invest in securities of companies that are undervalued, where in the Portfolio Manager’s opinion, their market price does not reflect their underlying worth.

GROWTH OF 10,000

Share Class and Benchmark performance displayed in USD. Source: BlackRock. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested.

CUMULATIVE & ANNUALISED PERFORMANCE

<table>
<thead>
<tr>
<th>Cumulative (%)</th>
<th>Annualised (% p.a.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share Class</td>
<td>1m</td>
</tr>
<tr>
<td>Benchmark</td>
<td>2.18%</td>
</tr>
</tbody>
</table>

Quartile Rank

1 2 3 4 5 N/A N/A N/A

12 MONTH PERFORMANCE PERIODS - PER CALENDAR YEAR

Share Class performance is calculated on a Net Asset Value (NAV) basis, with income reinvested, in USD, net of fees. Benchmark performance displayed in USD. Past performance is not a guide to current or future performance.

Key Risks: All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. Compared to more established economies, the value of investments in developing Emerging Markets may be subject to greater volatility due to differences in generally accepted accounting principles or from economic or political instability. The fund may invest in smaller company shares which can be more unpredictable and less liquid than those of larger company shares.

(Continued on page 2)
The BlackRock Global Funds (BGF) is domiciled in Luxembourg. BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, CH-8001 Zurich, is the Swiss Representative.

Risk statistics are based on monthly fund returns for the 3-year period. Benchmark risk measures are calculated in relation to the FTSE World Index. Standard Deviation measures volatility of the fund's returns. Higher deviation represents higher volatility. Sharpe Ratio uses a fund's standard deviation and its excess return (difference between the fund's return and the risk-free return of 90-day Treasury Bills) to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance.

Average Market Cap: The average market capitalization of a fund's equity portfolio gives you a measure of the size of the companies in which the fund invests. Market capitalization is calculated by multiplying the number of a company's shares outstanding by its price per share.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

Performance Fee: is charged on any returns that, subject to a High Water Mark, the Fund achieves above it’s performance fee benchmark. Please refer to the Prospectus for further information.

Price to Earnings (FY1): A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Sharpe Ratio: A risk-adjusted measure. It is calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the fund's historical risk-adjusted performance.

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