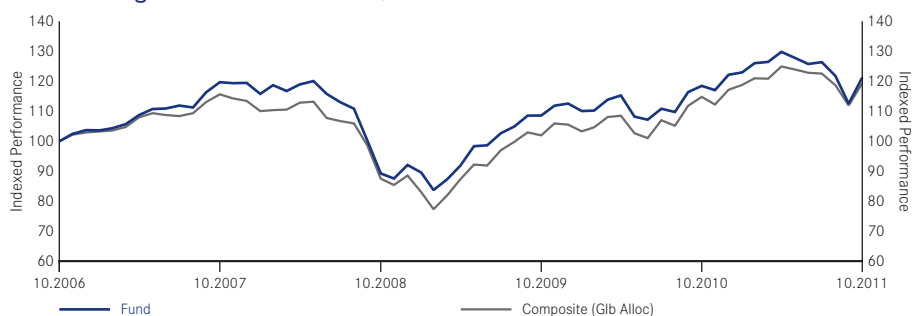


## Global Allocation Fund

### 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	7.7	-4.1	-6.6	2.3	-0.8	10.7	3.9	7.7
Composite (Glb Alloc)	6.6	-2.6	-4.4	4.0	1.9	10.9	3.7	6.1
Quartile ranking	1	2	2	1	2	1	1	1

Calendar Year Performance	2006 %	2007 %	2008 %	2009 %	2010 %
A Class	14.3	15.2	-22.9	22.2	8.5
Composite (Glb Alloc)	13.7	10.3	-21.9	19.2	11.1

### Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Dennis Stattman/Dan Chamby/Aldo Roldan
Launch Date of Fund	03.01.1997
Launch Date of Class A USD	03.01.1997
Base Currency	US\$
Additional Dealing Currencies	AUD, SFr, €, £, HUF, PLN, SGD
Other Currencies	US\$ covered in €
Benchmark	Composite (Glb Alloc)
Morningstar Category	USD Moderate Allocation
Total Fund Size (m)	US\$14,664.0

### Codes

CUSIP	L1049H415
ISIN	LU0072462426
Bloomberg Equity Ticker	MERGAAL LX
Reuters Page Id	007246242X.LLU
Swiss Valoren Number	567972

### 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)	1.50
<b>NAV</b>	(US\$)
A Class	41.63
<b>12 Months High/Low NAV</b>	(US\$)
A Class	44.80/37.29

### Additional Dealing Codes

Currency	CUSIP	ISIN
SGD	L1049H357	LU0308772762
PLN	L1049H357	LU0480534592
HUF	L1049H357	LU0566074125
£	L1049H365	LU0236177068
€	L1049H373	LU0212925753
SFr	998915KW1	LU0343169966
AUD	998915KW1	LU0468326631

Mixed Asset Fund	
Equity	No Equity max/min
Bonds & Cash (Benchmark ratio)	
Min/max permitted equity exposure	
Asset Allocation Approach	Flexible allocation between geography, capitalisation and credit
Standard and Poor's Sector	AA Global Flexible

### Awards & Ratings

S&P Fund Management Rating	AAA
Crosby Forsyth Rating	AAA
Morningstar Qualitative Rating	Elite

### Summary of Investment Objective

The Global Allocation Fund seeks to maximise total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the Fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The Fund generally will seek to invest in securities that are, in the opinion of the Investment Adviser, undervalued. The Fund may also invest in the equity securities of small and emerging growth companies. The Fund may also invest a portion of its debt portfolio in high yield fixed income transferable securities. Currency exposure is flexibly managed.

### 10 Largest Holdings

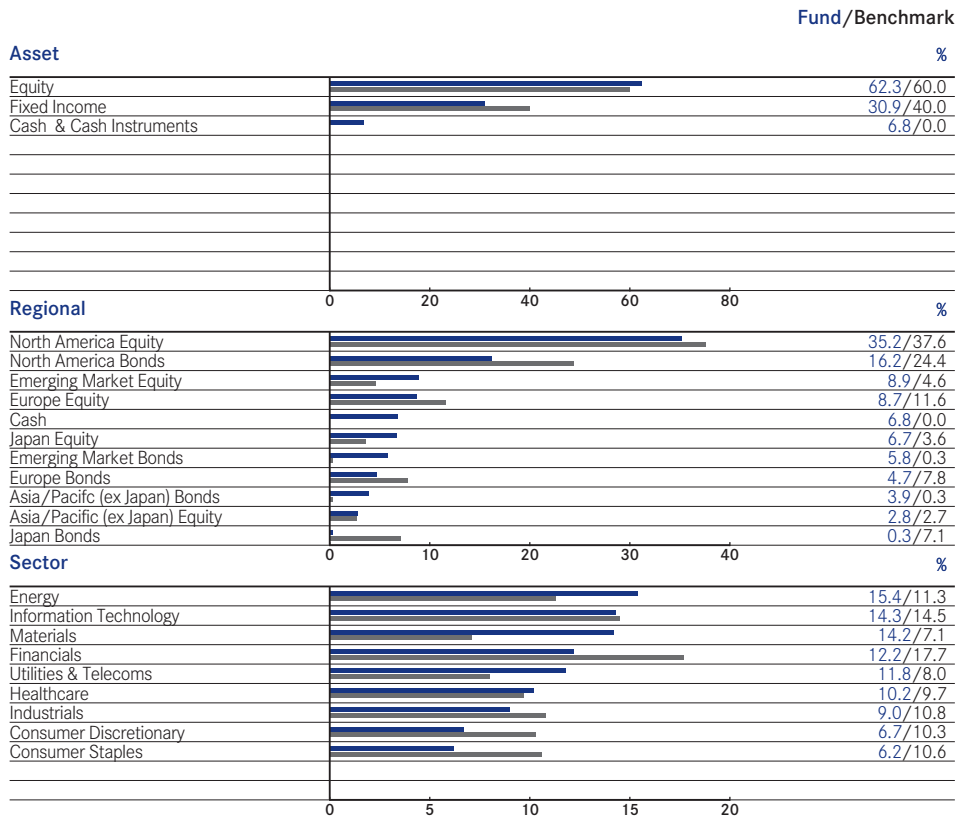
US Treasury Note (OTR) 3.5% 15 May 2020	2.0
US Treasury Note 2.625% 15 Aug 2020	1.4
UK Conv Gilt 4.75 03/07/2020	1.3
Exxon Mobil	1.2
GERMANY (FEDERAL REPUBLIC OF) 4.25 07/04/2017	1.2
SPDR Gold Trust	1.2
Apple	1.1
US Treasury Note 2.25% 03/31/2016	1.1
Germany (Federal Republic of) 3.5% 07/04/2019	1.0
US Treasury Note 2.5% 3/31/2015	0.9
Total	12.4

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 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.

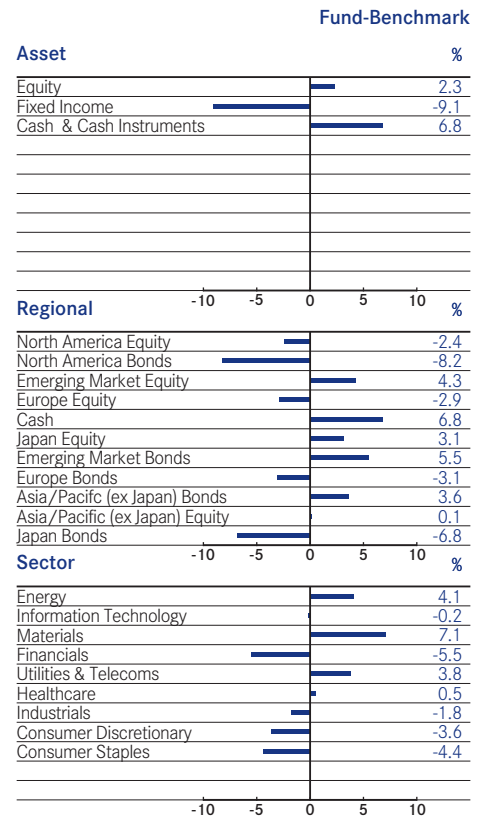
# Global Allocation Fund

continued

## Composition of Fund



## Asset Allocations Analysis - Active Position



## NAV Publication

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

## Fund Risk Statistics

Volatility (%)	3 Years	5 Years	Since Launch
- Fund	12.6	12.7	11.2
- Benchmark*	13.2	12.6	10.3
Beta	0.90	0.96	0.96

\* The Benchmark under Fund risk statistics for the Global Allocation Fund is Composite (Glb Alloc). ■