

BlackRock Global Funds – World Bond Fund

15 March 2013

BlackRock (Hong Kong) Limited

*This statement provides you with key information about this product
 This statement is a part of the offering document
 You should not invest in this product based on this statement alone*

Quick facts

Fund Manager:	BlackRock (Luxembourg) S.A.		
Investment Advisers:	BlackRock Investment Management (UK) Limited (internal delegation, UK) BlackRock Financial Management, Inc. (internal delegation, USA)		
Sub-Adviser:	BlackRock Investment Management (Australia) Limited (internal delegation, Aust)		
Custodian:	The Bank of New York Mellon (International) Limited		
Dealing frequency:	Daily	Financial year end:	31 August
Base currency:	USD		
Dividend policy: (Class A and C as at the above date)	<p>Non-Distributing Shares: No dividends will be declared or paid</p> <ul style="list-style-type: none"> ▶ Unhedged: A2 USD ▶ Hedged: A2 EUR, A2 GBP <p>Distributing Shares: Dividends, if declared will be paid in cash or reinvested</p> <ul style="list-style-type: none"> ▶ Daily Unhedged: A1 USD, C1 USD ▶ Monthly Unhedged: A3 USD <p>All declared dividends result in an immediate decrease in the Fund's net asset values per share on ex-date, whether paid in cash or reinvested.</p> <p>The Directors may amend the dividend policy subject to the SFC's prior approval and by giving one month's prior notice to investors.</p>		
Minimum investment:	US\$5,000 initial, US\$1,000 additional for Class A and C shares		

What is this product?

This is a sub-fund of BlackRock Global Funds ("BGF"), an open-ended investment company incorporated in Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier (CSSF).

Objectives and Investment Strategy

To maximise total return by investing at least 70% of the Fund's assets in investment grade* bonds worldwide.

The Fund may also invest in emerging markets (such as Brazil, South Africa and South Korea) and “To Be Announced” securities (“TBAs”). TBAs are mortgage-backed securities bought from a mortgage pool for a fixed price at a future date, where the exact security is not known but the main characteristics are specified, and can be either investment grade or non-investment grade.

Subject to applicable regulatory restrictions and internal guidelines, the remaining 30% may be invested in money market instruments (up to 30%), convertible bonds/bonds with warrants (up to 25%), and equities (up to 10%), of companies or issuers of any size in any sector of the economy globally.

The Fund may use derivatives to hedge market and currency risk and for efficient portfolio management. However, derivatives will not be extensively or primarily used for investment purposes.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Investment Risks

- ▶ The Fund is an investment fund. The Fund's investment portfolio may fall in value due to any of the risk factors below and therefore your investment in the Fund may suffer losses.

Credit Risks

- ▶ The Fund may be exposed to the credit/default risk of bonds that it invests in. In the event of bankruptcy or default of an issuer, the Fund may experience losses and incur costs.
- ▶ The actual or perceived downgrading of a rated debt security could decrease its value and liquidity, and may have an adverse impact on the Fund, however, the Fund may continue to hold it to avoid a distressed sale.

Interest Rate Risks

- ▶ An increase in interest rates may adversely affect the value of the bonds held by the Fund.

Sovereign Debt Risks

- ▶ Investment in bonds issued or guaranteed by governments or authorities may involve political, economic, default, or other risks, which may in turn have an adverse impact on the Fund. Due to these factors, the sovereign issuers may not be able or willing to repay the principal and/or interest when due.
- ▶ Holders of defaulting sovereign debt may be requested to participate in the restructuring of such debt. In addition, there may be limited legal recourses available against the sovereign issuer in case of failure of or delay in repayment.
- ▶ The Fund may have exposure to Eurozone sovereign debts. In light of the fiscal conditions of certain European countries, the Fund may be subject to a number of increased risks arising from a potential crisis in the Eurozone (such as volatility, liquidity, price and currency risks). The performance of the Fund could deteriorate should there be any adverse events in the Eurozone (e.g. downgrade of sovereign credit ratings, default of one or more European countries, or even break-up of the Eurozone).

Currency Risks

- ▶ The Fund may invest in assets denominated in a currency other than the base currency of the Fund. Changes in exchange rates between such currency and the base currency may adversely affect the value of the Fund's assets.

* Investment grade means a BBB- rating or better by at least one recognised rating agency at the time of purchase.

Delayed Delivery Transactions Risks

- ▶ TBAs may involve counterparty default risk and a risk that the agreed (fixed) price is higher than the prevailing market price at the settlement date. These may have an adverse impact on the value of the Fund.

Derivatives Risks

- ▶ In an adverse situation, if the use of derivatives for hedging and efficient portfolio management becomes ineffective, the Fund may suffer significant losses.

Emerging Market Risks

- ▶ Investment in emerging markets may be subject to a higher than average volatility than more developed markets due to greater political, tax, economic, social, and foreign exchange risks.
- ▶ The size and trading volume of securities markets in emerging markets may be substantially smaller than developed markets. This may subject the Fund to higher liquidity and volatility risks.
- ▶ Custody and registration of assets in emerging markets may be less reliable than in developed markets, which may subject the Fund to higher settlement risk.
- ▶ The Fund may be subject to higher regulatory risks due to low level of regulation, enforcement of regulations and monitoring of investors' activities in emerging markets.

Is there any guarantee?

This Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?**Charges which may be payable by you**

You may have to pay the following fees when dealing in the shares of the Fund:

Fee	What you pay
Subscription Fee (Initial Charge)	Class A Shares: up to 5% of the price of shares Class C Shares: Nil
Switching Fee (Conversion Charge)	Nil [^] , except a delayed Initial Charge of up to 5% of the price of Class A Shares may be payable upon switching newly acquired Shares in a Reserve Fund into this Fund
Redemption Fee	Nil [^]
Contingent Deferred Sales Charge	Class A Shares: Nil Class C Shares: 1% of the lower of the original investment amount or redemption proceeds if the Shares are held for less than one year

[^] A 2% charge on redemptions/conversions may be levied where excessive trading by a shareholder is suspected.

Ongoing fees payable by the Fund

The following expenses paid by the Fund affect you because they reduce the return on your investments:

Fee	What you pay (Annual rate as a % of the fund's value)
Management Fee	0.85%*
Custodian Fees	Safekeeping fees: 0.005% to 0.441% Transactional fees: US\$8.8 to US\$196 per transaction
Performance Fee	Nil
Administration Fee	Up to 0.25%*
Distribution Fee	Class A Shares: Nil Class C Shares: 1.25%

* May be increased to a combined 2.25% maximum upon giving three months' prior notice to shareholders

Other fees

You may have to pay other fees and charges when dealing in the shares of the Fund.

Additional Information

- ▶ You generally buy and redeem shares at the Fund's next-determined price as long as the Hong Kong Representative receives your request in good order before the 6:00p.m. cut-off (HK time). Please check whether your distributor has an internal cut-off time which is earlier than this.
- ▶ The net asset value of the Fund is calculated daily. Prices of shares are published each business day in the Hong Kong Economic Times, on Bloomberg, on Reuters page BLRKIA and on www.blackrock.com.hk, and monthly in The Standard.
- ▶ The updated list of currently available shares is available from the Hong Kong Representative.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.