

World Gold Fund Performance to 31 July 2010

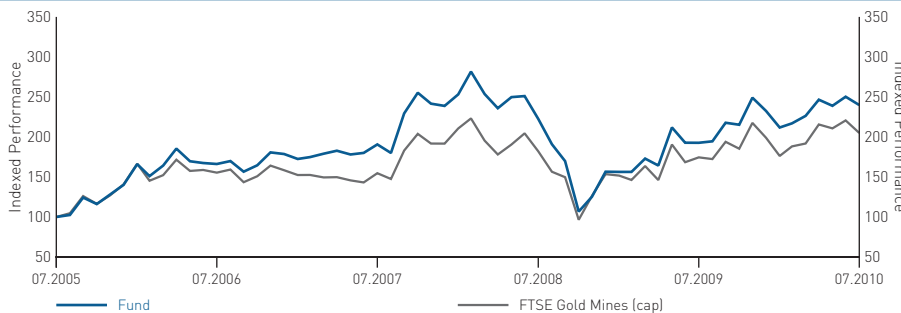
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Equity Fund

Risk Grading
↓
Low ■■■■ High

BLACKROCK

A-Non-distributing Share Performance in US\$



Cumulative Performance	1 Month %	3 Months %	6 Months %	1 Year %	3 Years %	5 Years %	Year To Date %	Annualised (5 Years) %
A Class	-4.2	-2.7	13.3	24.5	25.8	139.8	3.2	19.1
FTSE Gold Mines (cap)	-7.1	-4.9	16.3	17.5	32.6	105.4	3.1	15.5
Quartile Ranking	2	1	2	2	1	3	3	3

Calendar Year Performance	2005 %	2006 %	2007 %	2008 %	2009 %
A Class	31.1	27.5	33.6	-34.4	48.5
FTSE Gold Mines (cap)	27.8	12.6	21.0	-19.9	29.6

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Eyr Hambro
Launch Date	30.12.1994
Base Currency	US\$
Additional Dealing Currencies	SFr, €, SGD
Benchmark	FTSE Gold Mines (cap)
Morningstar Sector	Sector - Gold & Precious Metals
Total Fund Size (m)	US\$7,032.1

Codes

ISIN	LU0055631609
Bloomberg Equity Ticker - Fund	MIGGMFI LX
Bloomberg Equity Ticker - Benchmark	FTMIGMI
Reuters Page Id	BLRKIK
Swiss Valoren Number	333541

Dealing & Prices

Dealing Information	
Trading Frequency	Daily, forward pricing basis
Settlement	Trade date + 3 days
Fees	
Initial Charge (A shares)	5 %
Annual Management Fee (A shares)	1.75 %
NAV	(US\$)
A Class	51.18
12 Months High/Low NAV	(US\$)
A Class	56.86/39.78

EU Savings Directive Data

EUSD Fund Status	Out of scope
Taxable Income Per Share	0.000000000

		Global Sector Funds
Stockmarket Capitalisation	Large	50-80 stocks
	Mid	
	Small	

Awards & Ratings

S&P Fund Management Rating	AAA
OBSR	AAA
Morningstar Qualitative Rating	Elite

Summary of Investment Objective

The World Gold Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base metal or mineral mining. The Fund does not hold physical gold or metal.

10 Largest Holdings

	%
Newcrest Mining	8.8
Minas Buenaventura	6.1
Newmont Mining	5.7
Kinross Gold	5.6
Goldcorp	5.5
Fresnillo	5.1
Randgold Resources	5.1
Impala	4.7
Eldorado Gold	4.2
Lihir Gold	4.1
Total	54.9

Published NAV

www.blackrock.com/international
Börsen-Zeitung
Het Financieel Dagblad

Milano Finanza
The Standard
Der Standard
VSD

Hong Kong Economic Times
www.fundinfo.com

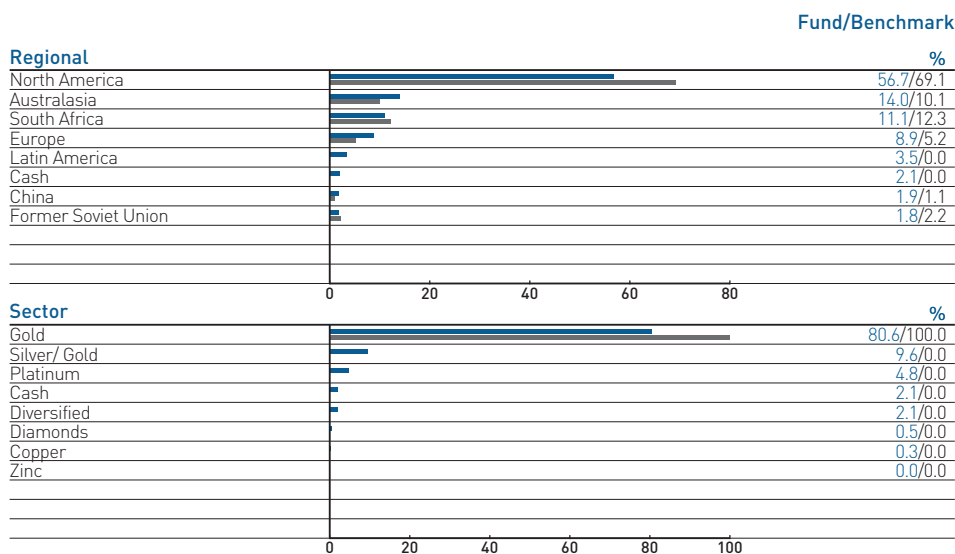
The Fund does not hold physical gold or other metals. Investors in this Fund should be aware of the above-average volatility inherent in mining shares and the low level of correlation between the mining sector and equity markets as a whole, with gold bullion and mining shares tending to be counter-cyclical in nature. 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. The fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund. The fund typically invests in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. The fund invests in economies and markets which may be less developed. Compared to more established economies, the value of investments may be subject to greater volatility due to increased uncertainty as to how these markets operate.

Sources: Fund - BlackRock Investment Management (UK) Limited (BIM)(UK), Indices - Datastream, BIM(UK), Quantiles - © 2007 Morningstar, Inc. All Rights Reserved. Performance is shown as at 31 July 2010 in US\$ 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. Most of the protections provided by the UK regulatory system, and compensation under the UK's Financial Services Compensation Scheme, will not be available. BGF is an open-ended investment company established in Luxembourg. It is recognised under section 264 of the Financial Services & Markets Act 2000. 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. A limited range of BGF sub-funds have a distributor status A share class that seeks to comply with UK Distributor Status requirements. Please contact the Manager for further information. The European Union Savings Directive (EUSD) came into effect on 1 July 2005. For more information, please refer to 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 BlackRock name and logo are trade marks of, and used under license from, BlackRock & Co., Inc. 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. Issued by BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Services Authority). Registered office: 33 King William Street, London, EC4R 9AS. Registered in England No. 2020394. Issued in Switzerland by the representative office, BlackRock Investment Management (UK) Limited (London), Zurich Branch, Clandenstrasse 25, P.O. Box 2118, 8022 Zurich from where the Company's Prospectus, Simplified Prospectus, Articles of Association, Annual Report and Interim Report are available free of charge. Paying Agent in Switzerland is JPMorgan Chase Bank, National Association, Columbus, Zurich Branch, Dreikönigstrasse 21, 8002 Zurich, Switzerland. Issued in Hong Kong by BlackRock (Hong Kong) Limited. This factsheet has not been approved by the Hong Kong Securities and Futures Commission for public circulation. In Singapore, this information is issued by BlackRock Investment Management (Singapore) Limited. The Fund is only available to institutional and accredited investors as permitted under the Singapore Securities and Futures Act and not to the retail public in Singapore. This factsheet is for information purposes only and does not constitute an offer of shares in the Fund in Singapore. For your protection, telephone calls are usually recorded.

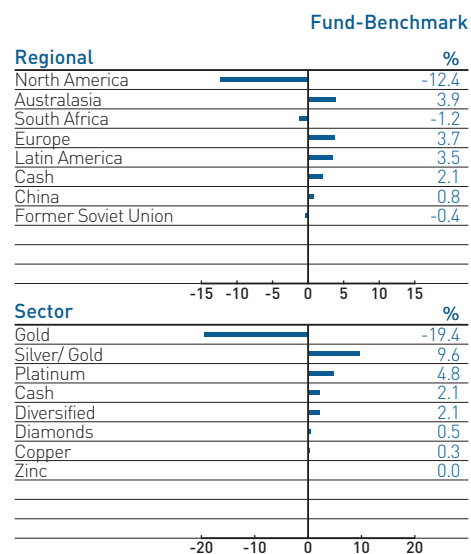
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World Gold Fund continued

Composition of Fund



Asset Allocations Analysis - Active Position



Fund Risk Statistics

	3 Years	5 Years	Since launch
Volatility (%)			
- Fund	44.2	38.3	36.0
- Benchmark*	47.0	40.6	38.3
Beta	0.90	0.91	0.89

* The Benchmark under Fund risk statistics for the World Gold Fund is FTSE Gold Mines (cap). ■