

BGF China Fund

Performance to 30 November 2013

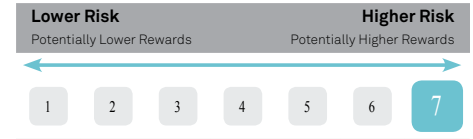
For Professional Clients Only

Summary of Investment Objective

The China Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, the People's Republic of China.

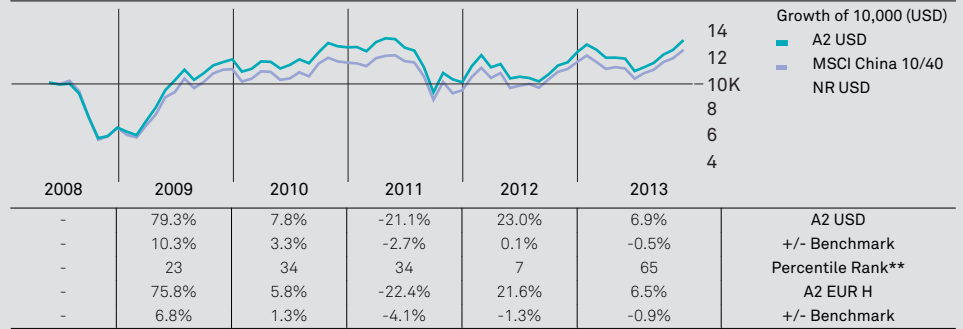
FUND SPECIFIC RISKS: The fund invests a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. Compared to more established economies, the value of investments in developing Emerging Markets may be subject 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. Investments in China are subject to certain additional risks, particularly regarding the ability to deal in equity securities in China due to issues relating to liquidity and the repatriation of capital. As a result, the Fund may choose to gain exposure to Chinese equities indirectly and may be unable to gain full exposure to the Chinese equity markets. Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.

Synthetic Risk & Reward Indicator (SRR)



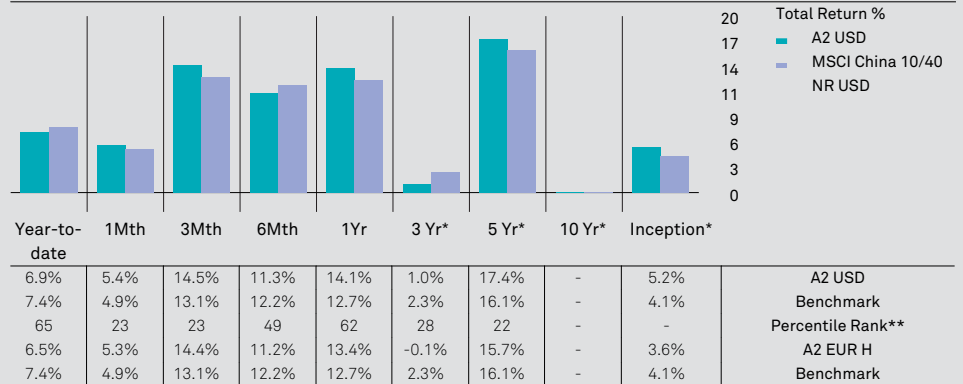
Fund Performance

Growth and Complete Calendar Year Performance to 30 November 2013



Source: Morningstar. Performance and performance relative to the MSCI China 10/40 NR USD is shown as at 30-11-2013 in the currency shown above and is based on a Net Asset Value (NAV) price basis. Fund performance is shown with income reinvested, net of fees. **Percentile Rank is based on the relative performance of the Fund compared to funds in the China Equity Sector, expressed as a %. 1 is the best percentile rank, 100 is the worst.

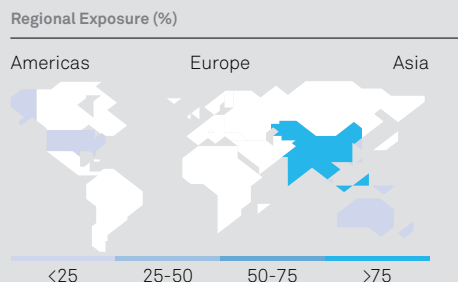
Cumulative & Annualised Performance to 30 November 2013



Source: Morningstar. Performance and performance of the JPM EMBI Global Diversified Index is shown in the currency noted above and is based on a Net Asset Value (NAV) price basis. Fund performance is shown with income reinvested, net of fees. *Performance figures are shown on an annualised basis. Past performance is not a guide to future performance. Please refer to the Fund Specific warnings in this document.

Portfolio Profile to 30 November 2013

Top 10 Holdings (%)	Fund
Cnooc Ltd.	6.5
China Construction Bank Corp.	6.5
China Mobile Ltd.	6.3
Tencent Holdings Ltd	6.0
China Petroleum & Chemical Corp.	4.9
Agricultural Bank Of China Ltd.	4.7
Industrial & Commercial Bank Of Ch	4.6
Bank Of China Ltd.	3.6
Zhuzhou Csr Times Electric Co. Ltd	2.8
China Pacific Insurance (Group) Co	2.8
Total 10 Holdings (%)	48.7
Total 20 Holdings (%)	67.8
Total Number of Holdings	60

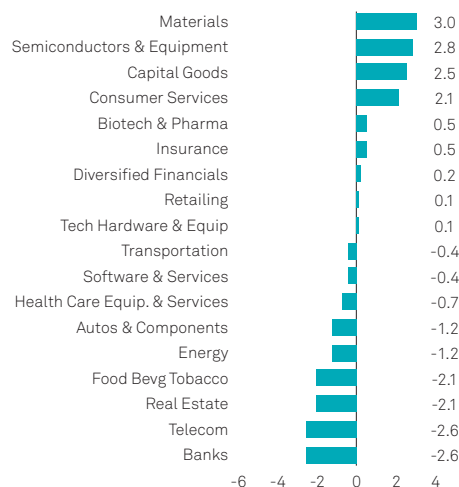


Country Exposure (%)	Fund	Bmark.	Active
China	92.0	98.7	-6.7
Hong Kong	2.6	1.3	1.3
Taiwan	0.8	0.0	0.8

Sector Exposure (%)	Fund	Bmark.	Active
Financials	35.2	39.3	-4.1
Energy	13.3	14.5	-1.2
Information Technology	12.4	10.0	2.4
Industrials	8.2	6.4	1.8
Telecom	7.9	10.5	-2.6
Materials	6.2	3.2	3.0
Consumer Discretionary	5.7	5.3	0.4
Utilities	3.5	3.5	0.0
Consumer Staples	1.5	6.0	-4.4
Health Care	1.2	1.4	-0.2

Market Cap (%)	Fund
Mega Cap - >\$200bn	19.3
Large Cap \$10-200bn	44.3
Mid Cap - \$6-10bn	4.4
Small to Mid Cap - \$2-6bn	19.5
Small Cap - \$300m-2bn	4.3
Micro Cap Plus - <\$300m	0.0

Active Weights of Sub-Sector Exposures (%)



Morningstar Portfolio Statistics as at 30-11-2013

12 Month High / Low NAV	13.20/10.22
3-year Standard Deviation	22.25
5-year Standard Deviation	23.60
3-year Information Ratio	-0.26
3-year Sharpe Ratio	0.15
3-year Tracking Error	4.82
Price-Earnings Ratio	9.5x
Price-book Ratio	1.4x
Dividend Yield (%)	3.72

†Source: Morningstar - Statistics are provided for informational purposes only, which can change at any time, and may be different from other information published by BlackRock. Due to availability and timings the methodology is calculated by Morningstar.

Rolling Returns Performance Consistency

16.7% in 1st Quartile	36-Month Rolling Periods: The shading and percentages correspond to how often the fund's returns landed in each Sector quartile.
25.0% in 2nd Quartile	
50.0% in 3rd Quartile	
8.3% in 4th Quartile	

Share Class Performance

Share Class	Fund Inception Date	NAV	1 Month	30-11-12 to 30-11-13	30-11-11 to 30-11-12	30-11-10 to 30-11-11	30-11-09 to 30-11-10	30-11-08 to 30-11-09	Total Expense Ratio	% Yield	ISIN	Bloomberg	SEDOL
A2 EUR Hgd	06/08	12.15	5.3%	13.4%	11.4%	-21.0%	8.5%	91.5%	1.83%	-	LU0359201455	BLKA2HG	B2RF4Q5
A2 HKD	07/08	13.41	5.4%	14.1%	12.2%	-19.6%	10.8%	95.3%	1.83%	-	LU0359201885	BLKA2HK	B2RF4X2
A2 SGD Hgd	06/08	12.21	5.3%	13.6%	11.7%	-21.3%	9.5%	92.3%	1.83%	-	LU0359202008	BLKASGD	B2RF506
A2 USD	06/08	13.20	5.4%	14.1%	12.7%	-19.8%	10.5%	95.3%	1.83%	-	LU0359201612	BLKCHA2	B2RF4J8
A4RF GBP Hgd	06/08	12.21	5.3%	13.7%	12.4%	-20.2%	10.0%	91.2%	1.83%	1.08%	LU0359201026	BLKCADS	B2RF4W1
D2 USD	09/09	13.63	5.5%	15.0%	13.5%	-19.1%	11.4%	-	1.09%	-	LU0359204475	BLKCHD2	B2RF4M1
E2 EUR Hgd	06/08	11.86	5.2%	12.8%	11.0%	-21.4%	7.8%	91.4%	2.33%	-	LU0359204632	BLKE2HG	B2RF4V0

Source: Morningstar. Performance as at 30-11-2013 unless otherwise stated. Performance is based on a Net Asset Value (NAV) price basis with income reinvested, net of fees. Total Expense Ratio is the latest annualised expense figure for the Share Class. % Yield shows the last 12 months yield. Past performance is not a guide to future performance. You should read the Prospectus and the Key Investor Information Document (KIID) for each fund in which you want to invest.

Fund Legal Information

Fund Company	BlackRock Global Funds SICAV
Fund Type	UCITS
Domicile	LUX
Fund Inception Date	24-06-2008
Base Currency	US Dollar
Fund AUM	\$920m
EUSD Fund Status	Out of scope

Fund Information

Fund Manager	Andrew Swan
Fund Manager Start Date	21-06-2013
Fund Manager	Emily Dong
Fund Manager Start Date	21-06-2013
Sector	China Equity
Benchmark	MSCI China 10/40 NR USD

Published NAV

Trading Frequency: Daily, forward pricing basis; Settlement: Trade date + 3 days; NAV available at www.blackrock.com/ international; Börsen-Zeitung; Milano Finanza; The Standard; Der Standard; Hong Kong Economic Times; www.fundinfo.com; VSD

Ratings to 30 November 2013



Fund Information Share Class (A2 USD)

Minimum Initial Purchase	\$5,000
Minimum Additional Purchase	\$1,000
Initial Fee	5.00%
Annual Management Fee	1.50%

Country Of Registrations and Fund Charges

For details on fund charges and country of registrations please see the KIID. For the Manager's investment commentary, portfolio activity and market outlook, please see the Fund's Profile at www.BlackRock.com

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