

BGF US Flexible Equity Fund

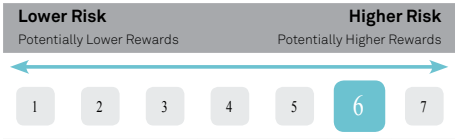
Performance to 30 November 2013

For Professional Clients Only

Summary of Investment Objective

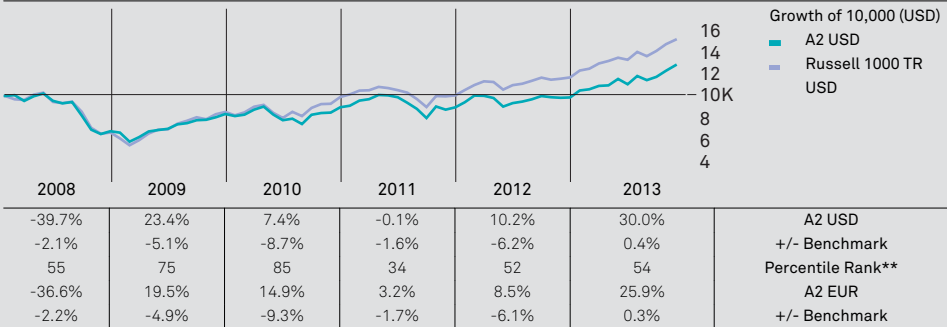
The US Flexible Equity Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, the US. The Fund normally invests in securities that, in the opinion of the Investment Adviser, exhibit either growth or value investment characteristics, placing an emphasis as the market outlook warrants. Risk management measure used: Relative VaR using Russell 000 Index as the appropriate benchmark. Expected level of leverage of the Fund: 0% of Net Asset Value.

Synthetic Risk & Reward Indicator (SRRI)



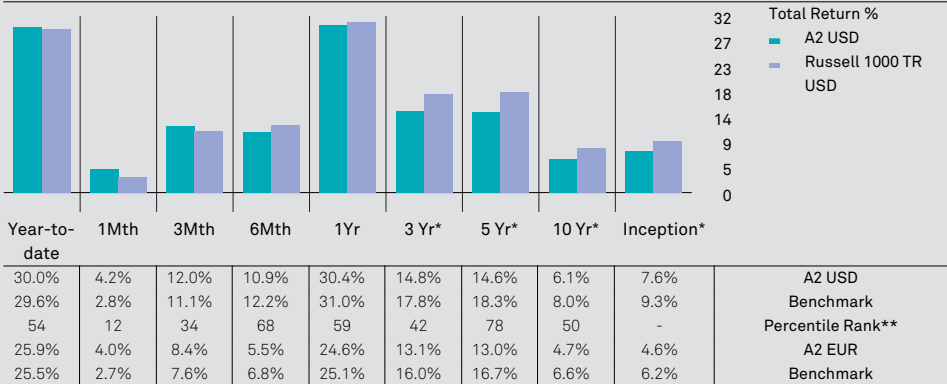
Fund Performance

Growth and Complete Calendar Year Performance to 30 November 2013



Source: Morningstar. Performance and performance relative to the Russell 1000 TR 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 US Flex-Cap 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

Asset Allocation (%)

Fund	
Equity	98.9
Cash	1.1

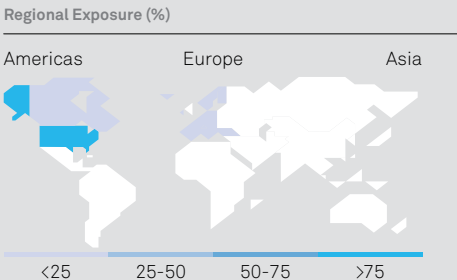


Top 10 Holdings (%)

Fund	
Google Inc. Cl A	3.5
3M Company	2.9
JPMorgan Chase & Co.	2.9
Bank of America Corporation	2.9
MasterCard Incorporated Cl A	2.8
Comcast Corporation Cl A	2.7
Pfizer Inc.	2.7
CVS Caremark Corporation	2.6
Citigroup Inc.	2.6
U.S. Bancorp	2.4

Country Exposure (%)

Fund	Bmark.	Active
United States	94.8	97.5
Canada	2.7	0.0
Switzerland	1.3	0.3
Ireland	1.2	0.8



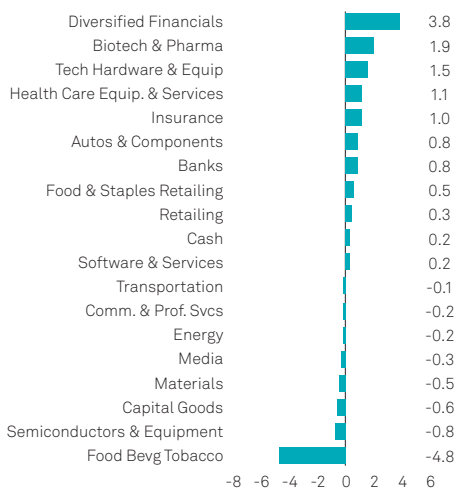
Market Cap (%)

Fund	
Mega Cap->\$200bn	15.2
Large Cap-\$10-200bn	73.3
Mid Cap-\$6-10bn	5.3
Small to Mid Cap-\$2-6bn	5.6
Small Cap-\$300m-2bn	0.6
Micro Cap Plus-<\$300m	0.0

Sector Exposure (%)

Fund	Bmark.	Active
Financials	21.8	17.0
Information Technology	20.7	17.9
Health Care	17.4	12.8
Consumer Discretionary	11.8	13.4
Industrials	11.3	11.3
Energy	10.4	9.6
Materials	3.5	3.7
Consumer Staples	3.0	9.2
Telecom	0.0	2.3
Utilities	0.0	3.0

Active Weights of Sub-Sector Exposures (%)



Morningstar Portfolio Statistics† as at 30-11-2013

12 Month High / Low NAV	22.55/17.16
3-year Standard Deviation	15.96
5-year Standard Deviation	16.95
3-year Information Ratio	-0.55
3-year Sharpe Ratio	0.94
3-year Tracking Error	5.40
Price-Earnings Ratio	15.5x
Price-book Ratio	2.1x
Dividend Yield (%)	1.54

†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

25.0% in 1st Quartile	36-Month Rolling Periods: The shading and percentages correspond to how often the fund's returns landed in each Sector quartile.
8.3% in 2nd Quartile	
50.0% in 3rd Quartile	
16.7% 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	10/02	16.58	4.3%	24.7%	16.7%	-0.3%	21.4%	4.9%	1.81%	-	LU0171296865	MLFEEUA	7454235
A2 EUR Hgd	10/04	15.71	4.0%	30.0%	11.4%	2.0%	3.6%	20.4%	1.81%	-	LU0200684693	MLFHEA2	B23P9Z3
A2 USD	10/02	22.55	4.2%	30.4%	12.5%	3.2%	5.3%	23.8%	1.81%	-	LU0154236417	MLFLEUA	7454224
A4 EUR	01/09	16.59	4.3%	24.7%	16.7%	-0.3%	21.4%	-	1.81%	-	LU0408221942	BGUFEA4	B3L15Q3
A4 EUR Hgd	02/09	15.77	4.1%	30.0%	11.6%	1.9%	3.8%	-	1.81%	-	LU0408222163	BGUFHA4	B3L15R4
A4 GBP	10/02	13.80	2.4%	27.8%	10.8%	1.7%	11.6%	15.1%	1.81%	-	LU0204065857	MUFEADS	B05M2S2
D2 EUR	05/06	17.58	4.3%	25.6%	17.5%	0.3%	22.4%	5.7%	1.06%	-	LU0252963979	MLUSFDE	B43DDN7
D2 EUR Hgd	05/06	16.65	4.1%	31.0%	12.4%	2.7%	4.3%	21.4%	1.06%	-	LU0252964357	MLUFDHE	B43DF08

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	31-10-2002
Base Currency	US Dollar
Fund AUM	\$925m
EUSD Fund Status	Out of scope

Fund Information

Fund Manager	Peter Stournaras
Fund Manager Start Date	05-06-2012
Sector	US Flex-Cap Equity
Benchmark	Russell 1000 TR 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

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

Ratings to 30 November 2013



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.

Important Information

This material is for distribution to Professional Clients and should not be relied upon by any other persons. 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. BlackRock Global Funds (BGF) is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. It is recognised under Section 264 of the Financial Services and Markets Act 2000. BlackRock Investment Management (UK) Limited is the UK distributor of BGF. Most of the protections provided by the UK regulatory system, and the compensation under the Financial Services Compensation Scheme, will not be available. A limited range of BGF sub-funds have a reporting fund status. A sterling share class that seeks to comply with UK Reporting Fund Status requirements. Unless indicated the fund information displayed only provides summary information. Subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Key Investor Information Document, which are available on our website. Prospectuses, Key Investor Information Documents and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. Issued by BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Conduct Authority). Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Registered in England No. 2020394. Tel: 020 7743 3000. Tel: 020 7743 3000. For your protection, telephone calls are usually recorded. Issued in Switzerland by the representative office BlackRock Asset Management Switzerland Limited, Zurich Branch, Bahnhofstrasse 39, P.O. Box 2118, 8022 Zurich, Switzerland from where the Company's Prospectus, Key Investor Information Document, 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 Switzerland, Dreikönigstrasse 21, CH-8002 Zurich. Issued in the Netherlands by the Amsterdam branch office of BlackRock Investment Management (UK) Limited: Amstelplein 1, 1096 HA Amsterdam, Tel: 020 - 549 5200. BGF has been registered on the official list of the Financial Supervision Commission (Komisja Nadzoru Finansowego) for distribution in Poland. Issued in Poland by the representative office BlackRock Investment Management (UK) Limited Oddział w Polsce, Rondo ONZ 1, 00-124 Warszawa. Paying agent in Poland is Bank Handlowy w Warszawie SA, ul. Senatorska 16, 00-950 Warsaw, Poland. Issued in Singapore by BlackRock (Singapore) Limited. BlackRock Global Funds has appointed BlackRock (Singapore) Limited (company registration number: 200010143N) as its Singapore representative and agent for service of process Website: www.blackrock.com.sg and Tel: +65 6411 3000. This is for distribution to accredited investors and Professional Intermediaries only. In Hong Kong, this information is issued by BlackRock (Hong Kong) Limited. This material is for distribution to "Professional Investors" (as defined in the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong)) and should not be relied upon by any other persons or redistributed to retail clients in Hong Kong. For Hong Kong investors, please refer to the BlackRock Global Funds Prospectus for details, including risk factors. BlackRock is a trading name of BlackRock Investment Management (UK) Limited. © 2013 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, SO WHAT DO I DO WITH MY MONEY, INVESTING FOR A NEW WORLD, and BUILT FOR THESE TIMES are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners. This information can be distributed in and from the DIFC by BlackRock Advisors (UK) Limited - Dubai Branch which is regulated by the Dubai Financial Services Authority ("DFSA") and is only directed at "Professional Clients" and no other person should rely upon the information contained within it. Neither the DFSA or any other authority or regulator located in the GCC or MENA region has approved this information. This information and associated materials have been provided to you at your express request, and for your exclusive use. This document is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution would be unlawful under the securities laws of such. Any distribution, by whatever means, of this document and related material to persons other than those referred to above is strictly prohibited. Please be advised that BlackRock Investment Management (UK) Limited is an authorised financial services provider with the South African Financial Services Board, FSP No. 43288". An S&P Capital IQ fund grading represents an opinion only and should not be relied on when making an investment decision. Past performance is not indicative of future results. Currency exchange rates may affect the value of investments. Copyright © 2013 by McGraw-Hill International (UK) Limited (S&P), a subsidiary of The McGraw-Hill Companies, Inc. All rights reserved.

