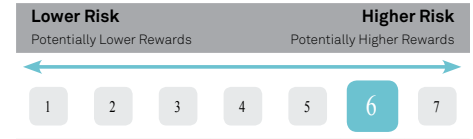


BGF US Growth Fund

Performance to 31 January 2014

For Professional Clients Only

Synthetic Risk & Reward Indicator (SRR)

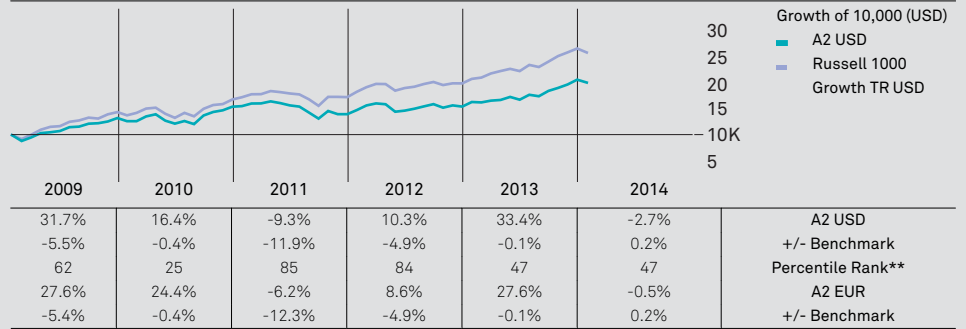


Summary of Investment Objective

The US Growth 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 places particular emphasis on companies that, in the opinion of the Investment Adviser, exhibit growth investment characteristics, such as above-average growth rates in earnings or sales and high or improving returns on capital. Risk management measure used: Relative VaR using Russell 1000 Growth Index as the appropriate benchmark. Expected level of leverage of the Fund: 0% of Net Asset Value.

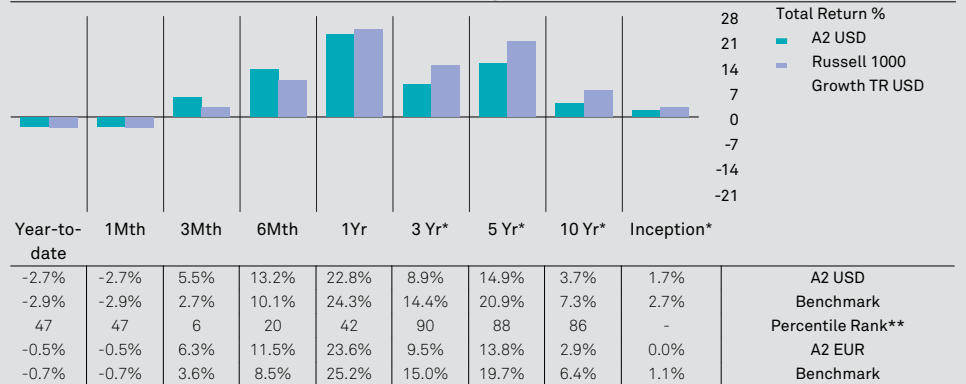
Fund Performance

Growth and Complete Calendar Year Performance to 31 January 2014



Source: Morningstar. Performance and performance relative to the Russell 1000 Growth TR USD is shown as at 31-01-2014 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 Large-Cap Growth Equity Sector, expressed as a %. 1 is the best percentile rank, 100 is the worst.

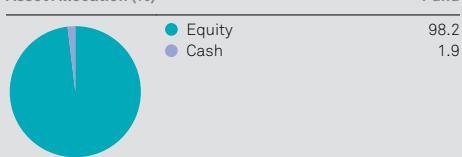
Cumulative & Annualised Performance to 31 January 2014



Source: Morningstar. Performance and performance of the Russell 1000 Growth TR USD 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 31 January 2014

Asset Allocation (%)



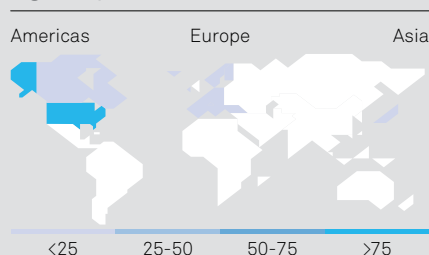
Top 10 Holdings (%)

| Company | Fund |
|------------------------------------|------|
| Google Inc. Cl A | 5.2 |
| Visa Inc. | 3.9 |
| Comcast Corp. Cl A | 3.8 |
| Amazon.Com Inc. | 3.4 |
| Precision Castparts Corp | 3.2 |
| Yahoo! Inc. | 3.0 |
| Valeant Pharmaceuticals Internatio | 2.6 |
| Abbvie Inc. | 2.6 |
| Eaton Corporation Plc | 2.5 |
| Softbank Corp. | 2.5 |
| Total 10 Holdings (%) | 32.6 |
| Total 20 Holdings (%) | 54.8 |
| Total Number of Holdings | 57 |

Country Exposure (%)

| Country | Fund | Bmark. | Active |
|---------------|------|--------|--------|
| United States | 91.5 | 99.7 | -8.2 |
| Canada | 2.6 | 0.1 | 2.5 |
| Japan | 2.5 | 0.0 | 2.5 |
| France | 1.5 | 0.0 | 1.5 |

Regional Exposure (%)



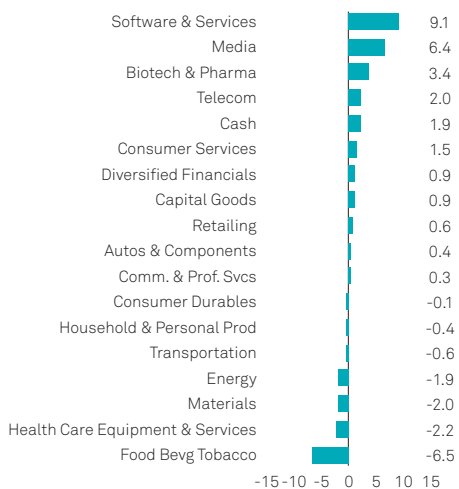
Market Cap (%)

| Market Cap | Fund |
|----------------------------|------|
| Mega Cap - >\$200bn | 5.2 |
| Large Cap \$10-200bn | 82.0 |
| Mid Cap - \$6-10bn | 3.3 |
| Small to Mid Cap - \$2-6bn | 7.7 |
| Small Cap - \$300m-2bn | 0.0 |
| Micro Cap Plus - <\$300m | 0.0 |

Sector Exposure (%)

| Sector | Fund | Bmark. | Active |
|------------------------|------|--------|--------|
| Information Technology | 28.2 | 27.3 | 0.8 |
| Consumer Discretionary | 28.1 | 19.4 | 8.7 |
| Health Care | 14.2 | 13.0 | 1.3 |
| Industrials | 12.9 | 12.3 | 0.5 |
| Telecommunications | 4.0 | 2.0 | 2.0 |
| Financials | 3.4 | 5.3 | -1.9 |
| Energy | 2.7 | 4.6 | -1.9 |
| Materials | 2.5 | 4.4 | -2.0 |
| Consumer Staples | 2.3 | 11.6 | -9.3 |

Active Weights of Sub-Sector Exposures (%)



Morningstar Portfolio Statistics as at 31-01-2014

| | |
|---------------------------|-------------|
| 12 Month High / Low NAV | 13.44/10.15 |
| 3-year Standard Deviation | 14.98 |
| 5-year Standard Deviation | 16.90 |
| 3-year Information Ratio | -1.21 |
| 3-year Sharpe Ratio | 0.64 |
| 3-year Tracking Error | 4.55 |
| Price-Earnings Ratio | 29.1x |
| Price-book Ratio | 4.8x |
| Dividend Yield (%) | 0.57 |

†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.

Share Class Performance

| Share Class | Fund Inception Date | NAV | 1 Month | 31-01-13 to 31-01-14 | 31-01-12 to 31-01-13 | 31-01-11 to 31-01-12 | 31-01-10 to 31-01-11 | 31-01-09 to 31-01-10 | Total Expense Ratio | % Yield | ISIN | Bloomberg | SEDOL |
|-------------|---------------------|-------|---------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|---------|--------------|-----------|---------|
| A2 Acc EUR | 05/03 | 9.46 | -0.6% | 23.5% | 7.0% | -0.7% | 24.5% | 17.2% | 1.82% | | LU0171298135 | MEREQAA | B0ZL6H6 |
| A2 Acc USD | 04/99 | 12.76 | -2.7% | 22.8% | 10.4% | -4.9% | 22.7% | 26.7% | 1.82% | | LU0097036916 | MEREQGA | 5740204 |
| D2 Acc USD | 01/08 | 13.36 | -2.6% | 23.7% | 11.2% | -4.1% | 23.7% | 27.8% | 1.07% | | LU0341380367 | MEREWD2 | B43DH68 |

Source: Morningstar. Performance as at 31-01-2014 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 | 30-04-1999 |
| Base Currency | US Dollar |
| Fund AUM | \$372m |
| EUSD Fund Status | Out of scope |

Fund Information

| | |
|-------------------------|----------------------------|
| Fund Manager | Lawrence Kemp |
| Fund Manager Start Date | 01-01-2013 |
| Sector | US Large-Cap Growth Equity |
| Benchmark | Russell 1000 Growth 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

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.

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