

## BGF US Growth Fund

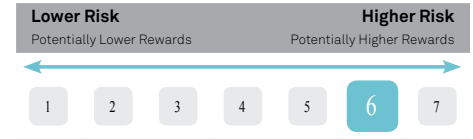
Performance to 30 April 2014

For Professional Clients Only

### Summary of Investment Objective

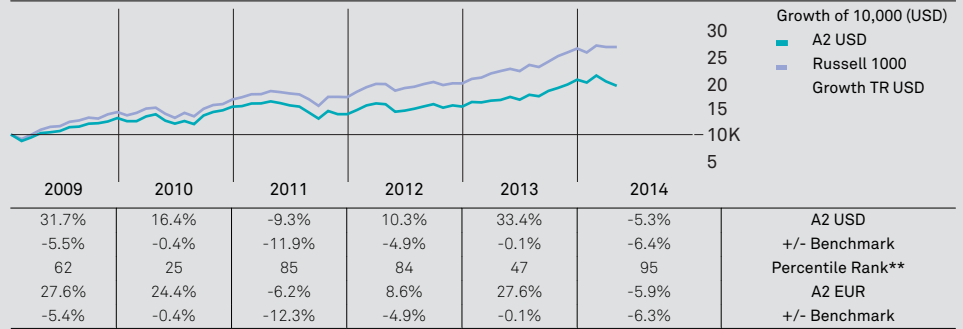
The US Growth Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, the US. The Fund places particular emphasis on companies that, in the opinion of the 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.

### Synthetic Risk & Reward Indicator (SRI)



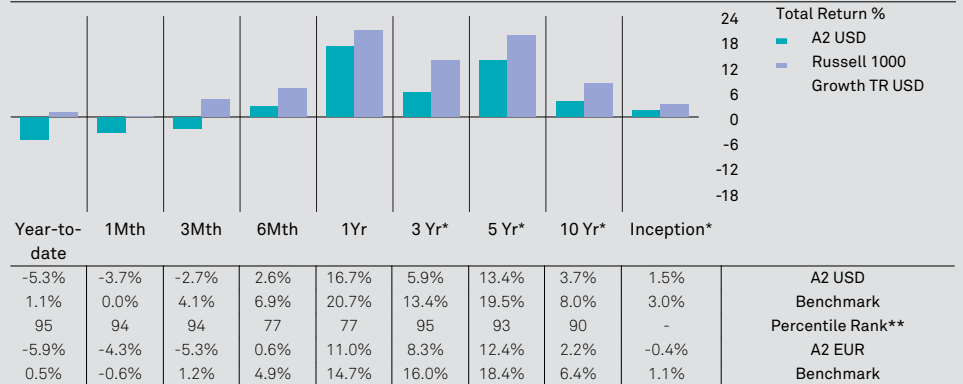
### Fund Performance

#### Growth and Complete Calendar Year Performance to 30 April 2014



Source: Morningstar. Performance and performance relative to the Russell 1000 Growth TR USD is shown as at 30-04-2014 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.

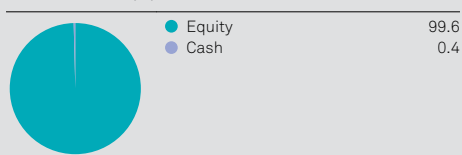
#### Cumulative & Annualised Performance to 30 April 2014



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 30 April 2014

#### Asset Allocation (%)



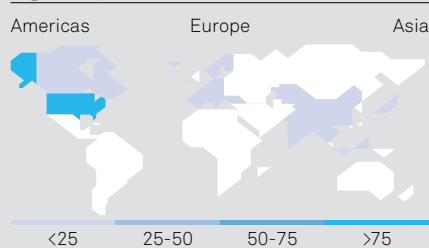
#### Top 10 Holdings (%)

Company	Fund
Visa Inc.	3.7
Comcast Corp. Cl A	3.5
Google Inc Class A	3.4
Yahoo! Inc.	3.1
Twenty First Century Fox Inc Class	3.1
Precision Castparts Corp	2.9
Union Pacific Corp	2.7
Regeneron Pharmaceuticals Inc.	2.7
Priceline Group Inc/The	2.7
Abbvie Inc.	2.5
Total 10 Holdings (%)	30.2
Total 20 Holdings (%)	52.6
Total Number of Holdings	60

#### Country Exposure (%)

Country	Fund	Bmark.	Active
United States	94.2	99.7	-5.5
Canada	2.3	0.1	2.3
China	1.1	0.0	1.1
Japan	1.1	0.0	1.1
France	0.8	0.0	0.8

#### Regional Exposure (%)



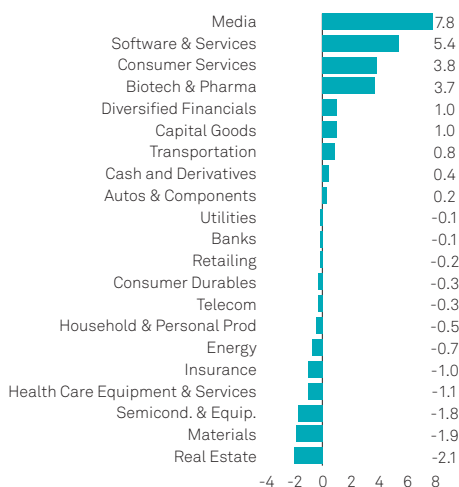
#### Market Cap (%)

Market Cap	Fund
Mega Cap - >\$200bn	7.6
Large Cap \$10-200bn	85.3
Mid Cap - \$6-10bn	1.3
Small to Mid Cap - \$2-6bn	4.0
Small Cap - \$300m-2bn	0.2
Micro Cap Plus - <\$300m	1.1

#### Sector Exposure (%)

Sector	Fund	Bmark.	Active
Consumer Discretionary	30.0	18.8	11.2
Information Technology	25.4	26.6	-1.2
Health Care	15.0	12.3	2.7
Industrials	14.4	12.5	1.8
Energy	4.3	5.0	-0.7
Financials	3.4	5.6	-2.2
Materials	2.7	4.6	-1.9
Consumer Staples	2.5	12.1	-9.6
Telecommunications	1.9	2.2	-0.3
Cash and Derivatives	0.4	0.0	0.4
Utilities	0.0	0.1	-0.1

## Active Weights of Sub-Sector Exposures (%)



## Morningstar Portfolio Statistics as at 30-04-2014

12 Month High / Low NAV	13.71/10.35
3-year Standard Deviation	15.87
5-year Standard Deviation	15.94
3-year Information Ratio	-1.36
3-year Sharpe Ratio	0.43
3-year Tracking Error	5.51
Price-Earnings Ratio	26.5x
Price-book Ratio	4.3x
Dividend Yield (%)	0.79

**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.
8.3% in 2nd Quartile	
33.3% in 3rd Quartile	
41.7% in 4th Quartile	

## Share Class Performance 30 April 2014

Share Class	Fund Inception Date	NAV	1 Month	30-04-13 to 30-04-14	30-04-12 to 30-04-13	30-04-11 to 30-04-12	30-04-10 to 30-04-11	30-04-09 to 30-04-10	Total Expense Ratio	% Yield	ISIN	Bloomberg	SEDOL
A2 Acc EUR	05/03	8.96	-4.2%	10.6%	5.9%	8.4%	5.5%	33.8%	1.82%	-	LU0171298135	MEREQAA	BOZL6H6
A2 Acc USD	04/99	12.42	-3.7%	16.7%	5.1%	-3.3%	17.6%	34.6%	1.82%	-	LU0097036916	MEREQGA	5740204
A2 EUR Hgd	06/13	11.66	-3.7%	-	-	-	-	-	-	-	LU0942511766	-	-
A4 Acc EUR	02/13	11.47	-4.2%	10.6%	-	-	-	-	-	-	LU0890295032	-	B9B3F38
D2 Acc USD	01/08	13.02	-3.6%	17.5%	6.0%	-2.7%	18.5%	35.8%	1.07%	-	LU0341380367	MEREWD2	B43DH68

Source: Morningstar. Performance as at 30-04-2014 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	\$386m
EUSD Fund Status	Out of scope

### 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%

### 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

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### 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

### 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](http://www.BlackRock.com)

### Published NAV

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

