

BGF China Fund

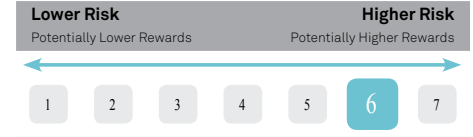
Performance to 31 May 2014

For Professional Clients Only

Summary of Investment Objective

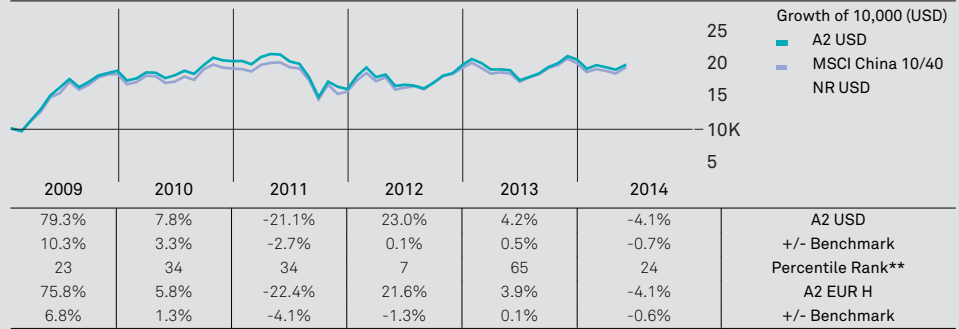
The China Fund seeks to maximise total return. The Fund invests at least 70% of its total assets in the equity securities of companies domiciled in, or exercising the predominant part of their economic activity in, the People's Republic of China.

Synthetic Risk & Reward Indicator (SRR)



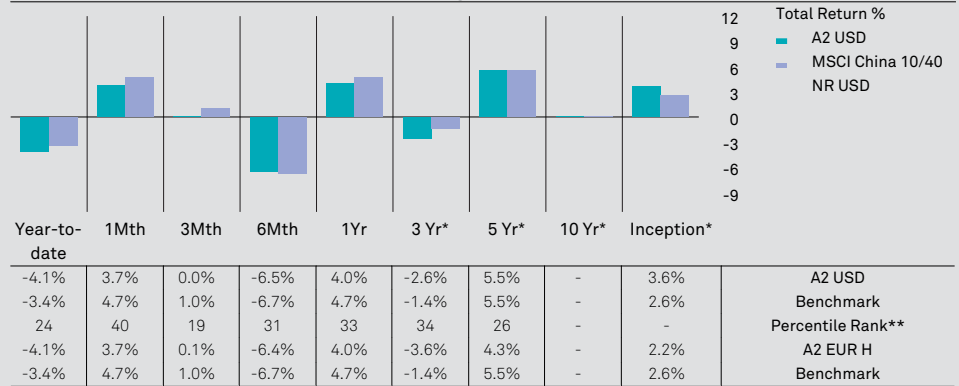
Fund Performance

Growth and Complete Calendar Year Performance to 31 May 2014



Source: Morningstar. Performance and performance relative to the MSCI China 10/40 NR USD is shown as at 31-05-2014 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 China Equity Sector, expressed as a %. 1 is the best percentile rank, 100 is the worst.

Cumulative & Annualised Performance to 31 May 2014



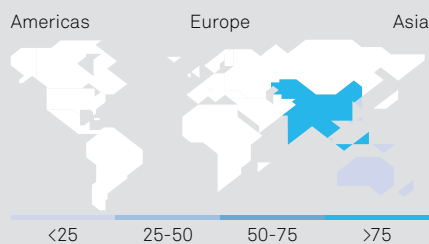
Source: Morningstar. Performance and performance of the MSCI China 10/40 NR USD is shown in the currency noted above and is based on a Net Asset Value (NAV) price basis. Fund performance is shown with income reinvested, net of fees. *Performance figures are shown on an annualised basis (for Funds with more than 3 calendar years performance). Past performance is not a guide to future performance. Please refer to the Fund Specific warnings in this document.

Portfolio Profile to 31 May 2014

Top 10 Holdings (%)	Fund
Tencent Holdings Limited	9.4
China Construction Bank Corp	7.3
China Mobile (Hong Kong) Limited	6.2
Petrochina Company Ltd	5.5
Cnooc Ltd	5.3
Industrial & Commercial Bank Of China Ltd	5.1
Bank Of China Ltd	4.4
Agricultural Bank Of China Ltd	4.0
China Life Insurance Co Ltd (China)	3.4
Ping An Insurance Group Co Of China Ltd	2.8
Total 10 Holdings (%)	53.2
Total 20 Holdings (%)	71.5
Total Number of Holdings	52

Market Cap (%)	Fund
Mega Cap - >\$200bn	10.5
Large Cap \$10-200bn	60.2
Mid Cap - \$6-10bn	5.3
Small to Mid Cap - \$2-6bn	16.2
Small Cap - \$300m-2bn	3.5
Micro Cap Plus - <\$300m	0.0

Regional Exposure (%)



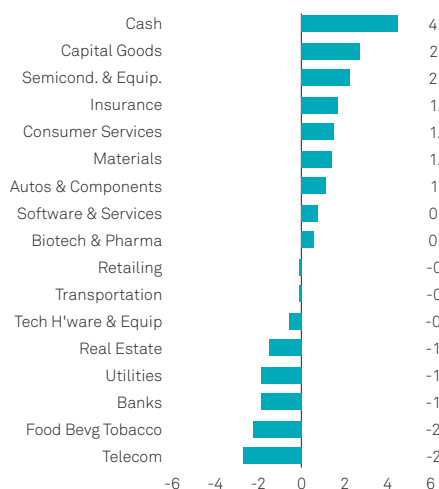
Country Exposure (%)

Country	Fund	Bmark.	Active
China	93.7	100.0	-6.3
Hong Kong	1.5	0.0	1.5
Taiwan (Republic of China)	0.4	0.0	0.4

Sector Exposure (%)

Sector	Fund	Bmark.	Active
Financials	35.0	37.9	-2.8
Energy	14.5	14.5	0.0
Information Technology	13.7	11.3	2.4
Industrials	8.5	6.3	2.2
Telecommunications	7.8	10.5	-2.7
Consumer Discretionary	6.8	5.1	1.7
Materials	4.5	3.0	1.4
Utilities	2.1	4.0	-1.9
Consumer Staples	1.6	5.8	-4.2
Health Care	1.3	1.7	-0.3

Active Weights of Sub-Sector Exposures (%)



Morningstar Portfolio Statistics as at 31-05-2014

12 Month High / Low NAV	13.24/10.22
3-year Standard Deviation	22.57
5-year Standard Deviation	20.06
3-year Information Ratio	-0.25
3-year Sharpe Ratio	-0.01
3-year Tracking Error	4.82
Price-Earnings Ratio	9.1x
Price-book Ratio	1.2x
Dividend Yield (%)	3.71

†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 31 May 2014

Share Class	Fund Inception Date	NAV	1 Month	31-05-13 to 31-05-14	31-05-12 to 31-05-13	31-05-11 to 31-05-12	31-05-10 to 31-05-11	31-05-09 to 31-05-10	Total Expense Ratio	% Yield	ISIN	Bloomberg	SEDOL
A2 Acc EUR Hgd	06/08	11.37	3.7%	4.0%	13.4%	-24.0%	18.8%	15.7%	1.83%		LU0359201455	BLKA2HG	B2RF405
A2 Acc HKD	07/08	12.54	3.7%	3.9%	14.7%	-22.7%	20.1%	18.3%	1.83%		LU0359201885	BLKA2HK	B2RF4X2
A2 Acc SGD Hgd	06/08	11.39	3.7%	3.6%	14.0%	-24.2%	19.1%	16.8%	1.83%		LU0359202008	BLKASGD	B2RF506
A2 Acc USD	06/08	12.34	3.7%	4.0%	14.7%	-22.5%	20.3%	17.6%	1.83%		LU0359201612	BLKCHA2	B2RF4J8
A4RF GBP Hgd	06/08	11.42	3.7%	4.1%	13.9%	-23.0%	20.1%	16.8%	1.83%	1.16%	LU0359201026	BLKCADS	B2RF4W1
D2 Acc USD	09/09	12.79	3.8%	4.9%	15.5%	-22.0%	21.3%	-	1.09%		LU0359204475	BLKCHD2	B2RF4M1
E2 Acc EUR Hgd	06/08	11.07	3.7%	3.6%	12.8%	-24.3%	18.2%	15.2%	2.33%		LU0359204632	BLKE2HG	B2RF4V0

Source: Morningstar. Performance as at 31-05-2014 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	24-06-2008
Base Currency	US Dollar
Fund AUM	\$736m
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 31 May 2014*



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. 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.

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