

# World Mining Fund

## Performance to 31 January 2010

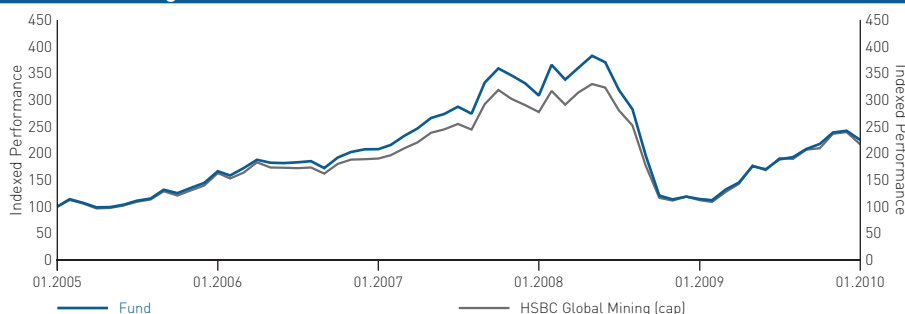
For Professional Intermediaries Only

Equity Fund

Risk Grading  
↓  
Low ■■■■ High

# BLACKROCK

### A-Non-distributing Share Performance in US\$



| Cumulative Performance   | 1 Month % | 3 Months % | 6 Months % | 1 Year % | 3 Years % | 5 Years % | Year To Date % | Annualised (5 Years) % |
|--------------------------|-----------|------------|------------|----------|-----------|-----------|----------------|------------------------|
| A Class                  | -7.2      | 3.4        | 19.2       | 96.8     | 8.2       | 124.8     | -7.2           | 17.6                   |
| HSBC Global Mining (cap) | -9.6      | 3.4        | 13.6       | 93.3     | 14.0      | 117.0     | -9.6           | 16.8                   |
| Quartile Ranking         | 3         | 1          | 1          | 1        | 1         | 1         | 3              | 1                      |

### Calendar Year Performance

|                          | 2005 % | 2006 % | 2007 % | 2008 % | 2009 % |
|--------------------------|--------|--------|--------|--------|--------|
| A Class                  | 41.8   | 43.6   | 59.6   | -64.1  | 103.9  |
| HSBC Global Mining (cap) | 38.9   | 35.5   | 53.7   | -59.0  | 101.7  |

### Fund Data

|                               |  |
|-------------------------------|--|
| Status                        | Sub-Fund of Luxembourg SICAV           |
| Fund Manager                  | Evy Hambro                             |
| Launch Date                   | 24.03.1997                             |
| Base Currency                 | US\$                                   |
| Additional Dealing Currencies | €, £, SGD                              |
| Benchmark                     | HSBC Global Mining (cap)               |
| Morningstar Sector            | Sector - Commodity & Natural Resources |
| Total Fund Size (m)           | US\$13,030.7                           |

### Codes

|                         |              |
|-------------------------|--------------|
| ISIN                    | LU0075056555 |
| Bloomberg Equity Ticker | MIGWMFA LX   |
| Reuters Page Id         | BLRKIP       |
| Swiss Valoren Number    | 620823       |

### Dealing & Prices

|                                  |                              |
|----------------------------------|------------------------------|
| <b>Dealing Information</b>       |                              |
| Trading Frequency                | Daily, forward pricing basis |
| Settlement                       | Trade date + 3 days          |
| <b>Fees</b>                      |                              |
| Initial Charge (A shares)        | 5 %                          |
| Annual Management Fee (A shares) | 1.75 %                       |
| <b>NAV</b>                       | <b>(US\$)</b>                |
| A Class                          | 62.30                        |
| <b>12 Months High/Low NAV</b>    | <b>(US\$)</b>                |
| A Class                          | 72.96/29.68                  |

### EU Savings Directive Data

|                          |              |
|--------------------------|--------------|
| EUSD Fund Status         | Out of scope |
| Taxable Income Per Share | -            |

|                            |       | Global Sector Funds |
|----------------------------|-------|---------------------|
| Stockmarket Capitalisation | Large | 50-80 stocks        |
|                            | Mid   |                     |
|                            | Small |                     |

### Awards & Ratings

|                            |     |
|----------------------------|-----|
| S&P Fund Management Rating | AAA |
| OBSR                       | AAA |

### Summary of Investment Objective

The World Mining Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of mining and metals companies whose predominant economic activity is the production of base metals and industrial minerals such as iron ore and coal. The Fund may also hold the equity securities of companies whose predominant economic activity is in gold or other precious metal or mineral mining. The Fund does not hold physical gold or metal.

### 10 Largest Holdings

|                      | %    |
|----------------------|------|
| Rio Tinto            | 10.0 |
| BHP Billiton         | 9.5  |
| Vale                 | 8.8  |
| Xstrata              | 5.9  |
| Impala               | 5.0  |
| Teck                 | 4.9  |
| Freeport-McMoran C&G | 3.6  |
| Anglo American       | 3.2  |
| Minas Buenaventura   | 3.0  |
| Newcrest Mining      | 2.8  |
| Total                | 56.7 |

### Published NAV

[www.blackrock.com/international](http://www.blackrock.com/international)  
Financial Times  
Börsen-Zeitung  
Het Financieele Dagblad

Il Sole 24 Ore  
South China Morning Post  
Der Standard  
VSD

Hong Kong Economic Times  
[www.fundinfo.com](http://www.fundinfo.com)

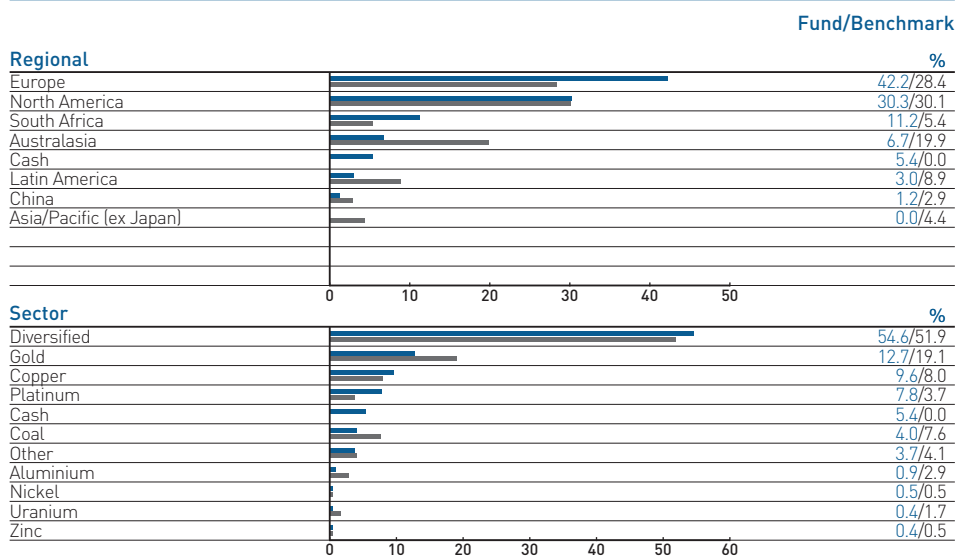
The Fund does not hold physical gold or other metals. Investors in this Fund should be aware of the above-average volatility inherent in mining shares and the low level of correlation between the mining sector and equity markets as a whole, with gold bullion and mining shares tending to be counter-cyclical in nature. Where a Fund has a particularly concentrated portfolio and a particular investment declines or is otherwise adversely affected, it may have a more pronounced effect than if the Fund held a larger number of investments. The fund invests in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund. The fund typically invests in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. The fund invests in economies and markets which may be less developed. Compared to more established economies, the value of investments may be subject to greater volatility due to increased uncertainty as to how these markets operate.

Sources: Fund - BlackRock Investment Management (UK) Limited [BIM][UK], Indices - Datastream, BIM[UK], Quotient - © 2007 Morningstar, Inc. All Rights Reserved. This applies to UK residents only. ■ Performance is shown as at 31 January 2010 in US\$ on a NAV price basis with income reinvested. Prior to the introduction of single pricing on 4 February 2002, bid prices were used for Funds previously within the Mercury Selected Trust range. Performance figures are calculated net of annual fees. The above Fund data is for information only. The number of shares quoted for each fund are indicative and actual numbers may fall outside of the ranges shown. Most of the protections provided by the UK regulatory system, and compensation under the UK's Financial Services Compensation Scheme, will not be available. BGF is an open-ended investment company established in Luxembourg. It is recognised under section 264 of the Financial Services & Markets Act 2000. Subscriptions in BGF are valid only if made on the basis of the current Prospectus, the most recent financial reports and the Simplified Prospectus which are available on our website. A limited range of BGF sub-funds have a distributor status A share class that seeks to comply with UK Distributor Status requirements. Please contact the Manager for further information. The European Union Savings Directive (EUSD) came into effect on 1 July 2005. For more information, please refer to our website. Fluctuation may be particularly marked in the case of a higher volatility Fund and the value of an investment may fall suddenly and substantially. Investors should read the fund specific risks in the Simplified Prospectus. Past performance is no guide to future performance. The value of investments and income from them can fluctuate and are not guaranteed. Rates of exchange may cause investments to go up or down. Investors may not get back the amount they invest. BGF is only available for investment by non-US citizens who are not residents of the US. It is not offered for sale or sold in the US, its territories or possessions. The Funds are not registered for sale to the public in all jurisdictions. The BlackRock name and logo are trade marks of, and used under license from, BlackRock & Co., Inc. The Fund Manager's report represents the views of BlackRock (Channel Islands) Limited, the Investment Manager of BGF. The Investment Objective stated above is a summary of the main objectives of the Fund. Please refer to the BGF Simplified Prospectus for further details. Issued by BlackRock Investment Management (UK) Limited (authorised and regulated by the Financial Services Authority). Registered office: 33 King William Street, London, EC4R 9AS. Registered in England No. 2020394. Issued in Switzerland by the representative office, BlackRock Investment Management (UK) Limited (London), Zurich Branch, Clandenstrasse 25, P.O.Box 2118, 8022 Zurich from where the Company's Prospectus, Simplified Prospectus, 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, Dreikönigsstrasse 21, 8002 Zurich. Issued in Hong Kong by BlackRock (Hong Kong) Limited. This factsheet has not been approved by the Hong Kong Securities and Futures Commission for public circulation. In Singapore, this information is issued by BlackRock Investment Management (Singapore) Limited. The Fund is only available to institutional and accredited investors as permitted under the Singapore Securities and Futures Act and not to the retail public in Singapore. This factsheet is for information purposes only and does not constitute an offer of shares in the Fund in Singapore. For your protection, telephone calls are usually recorded.

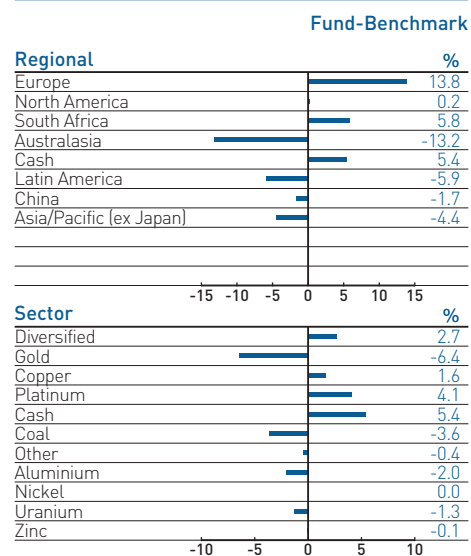
Contacts: International Enquiries Investor Services Centre: Tel +44 (0)20 7743 3300 • Fax +44 (0)20 7743 1143 ■ UK: Tel +44 (0)20 7743 3000 • Fax +44 (0)20 7743 1135  
■ Hong Kong: Tel +852 3763 0200 • Fax +852 3763 0255 ■ [www.blackrock.com/international](http://www.blackrock.com/international)

# World Mining Fund continued

## Composition of Fund



## Asset Allocations Analysis - Active Position



## Fund Risk Statistics

|                | 3 Years | 5 Years | Since launch |
|----------------|---------|---------|--------------|
| Volatility (%) |         |         |              |
| - Fund         | 42.7    | 36.3    | 31.5         |
| - Benchmark*   | 41.6    | 35.8    | 30.5         |
| Beta           | 1.02    | 1.00    | 1.01         |

\* The Benchmark under Fund risk statistics for the World Mining Fund is HSBC Global Mining (cap). ■