

US Basic Value Fund

Performance to 31 January 2010

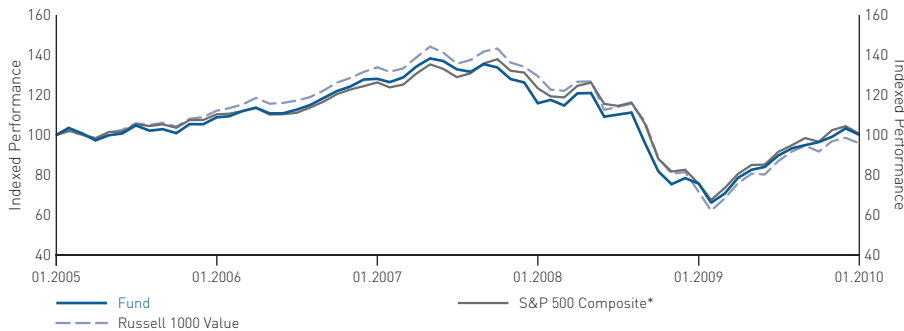
For Professional Intermediaries Only

Equity Fund

Risk Grading
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 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	-3.1	3.8	11.5	32.2	-21.9	0.0	-3.1	0.0
Russell 1000 Value*	-2.8	4.5	10.2	34.1	-28.3	-3.9	-2.8	-0.8
S&P 500 Composite	-3.6	4.2	9.9	33.1	-20.2	0.9	-3.6	0.2
Quartile Ranking	2	2	1	2	2	2	2	2

Calendar Year Performance

	2005 %	2006 %	2007 %	2008 %	2009 %
A Class	2.4	21.2	-1.1	-37.9	31.7
Russell 1000 Value*	6.3	20.8	2.0	-39.2	21.2
S&P 500 Composite	4.9	15.8	5.5	-37.0	26.5

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Kevin Rendino/Kurt Schansinger
Launch Date	08.01.1997
Base Currency	US\$
Additional Dealing Currencies	€, £
Other Currencies	US\$ covered in €
Benchmark	Russell 1000 Value*
Morningstar Sector	Equity North America
Total Fund Size (m)	US\$2,052.9

Codes

ISIN	LU0072461881
Bloomberg Equity Ticker - Fund	MERBVAI LX
Bloomberg Equity Ticker - Benchmark	RU10VATR
Reuters Page Id	BLRKIS
Swiss Valoren Number	567961

Dealing & Prices

Dealing Information	
Trading Frequency	Daily, forward pricing basis
Settlement	Trade date + 3 days
Fees	
Initial Charge (A shares)	5 %
Annual Management Fee (A shares)	1.50 %
NAV	(US\$)
A Class	42.01
12 Months High/Low NAV	(US\$)
A Class	44.33/25.82

EU Savings Directive Data

EUSD Fund Status	Out of scope
Taxable Income Per Share	-

Equity Fund	
Stockmarket Capitalisation	Large
	Mid
	Small
Style	Value

Awards & Ratings

S&P Fund Management Rating	AA
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Summary of Investment Objective

The US Basic Value 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 are, in the opinion of the Investment Adviser, undervalued and therefore represent basic investment value.

10 Largest Holdings

	%
Travelers	4.0
Bristol-Myers Squibb	3.7
Exxon Mobil	3.3
Halliburton	3.3
JPMorgan Chase	3.3
Lsi Corp	3.2
Unilever	2.9
General Mills	2.7
Kraft Foods	2.7
Kimberly-Clark	2.5
Total	31.6

Published NAV

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

* On 1 January 2006 the benchmark changed from the S&P 500 Barra Value Index to the S&P 500 Citigroup Value Index (new index to be "spliced" with the history of the old benchmark). ■ The BGF US Focused Value Fund was merged into the BGF US Basic Value Fund on 9 October 2009. The performance track record of the BGF US Basic Value Fund has been maintained. On 30 September 2009 the benchmark index of the BGF US Basic Value Fund changed to the Russell 1000 Value index from the S&P 500 Citigroup Value index. The benchmark history will not change and the two benchmarks will be chain linked (spliced) at the point of change. 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, Dreikönigstrasse 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.

