



1. The Fund is subject to above-average volatility inherent in gold shares. The Fund has a particularly concentrated portfolio and if a particular investment declines in value it may have a more pronounced effect than if the Fund held a larger number of investments. The Fund invests in smaller company shares which can be more volatile and less liquid than those of larger companies. The Fund invests in certain emerging markets that may be subject to additional risks from political, economic and market factors.
2. The Fund may use derivatives to hedge market and currency risk and for efficient portfolio management. However, derivatives will not be extensively or primarily used for investment purposes. In an adverse situation, the Fund may suffer significant losses from their derivatives usage for hedging and efficient portfolio management.
3. The value of a Fund can be volatile and could go down substantially within a short period of time. It is possible that the certain amount of your investment could be lost.
4. Investors should not only base on this marketing material alone to make investment decisions.

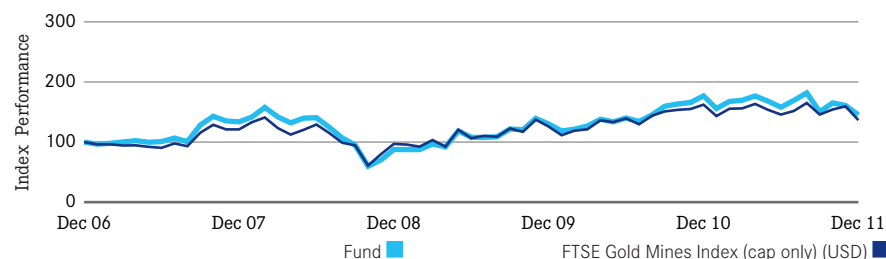
BlackRock World Gold Fund

A-Share Cumulative Performance in US\$ (%)

	YTD	6 Months	1 Year	3 Years	5 Years
Fund	-17.9	-8.1	-17.9	+65.7	+45.2
FTSE Gold Mines Index (cap only) (USD)	-15.9	-6.4	-15.9	+40.7	+36.5

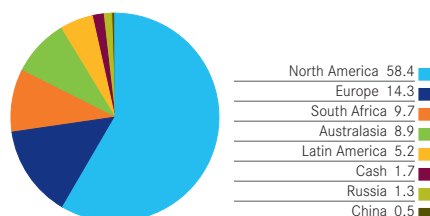
A-Share Calendar Year Performance in US\$ (%)

	2011	2010	2009	2008	2007
Fund	-17.9	+36.0	+48.5	-34.4	+33.6
FTSE Gold Mines Index (cap only) (USD)	-15.9	+29.0	+29.6	-19.9	+21.1

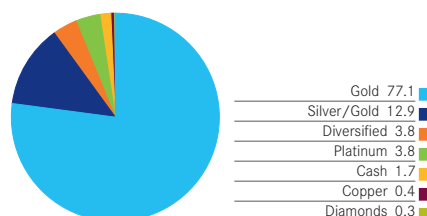


Composition of Fund (%)

Regional



Sector



Investment Objective

BlackRock World Gold Fund seeks to maximise total return. The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base metal or mineral mining. The Fund does not hold physical gold or metal.

Fund Data

Manager	Evvy Hambro
Inception	30.12.94
Currency	US\$/€/€, SGD hedged
Total Fund Size (m)	US\$7,069.0
Annual Management Fee	1.75%
Initial Charge	5%
Bloomberg Ticker	MIGGMFI LX
ISIN Code	LU0055631609
NAV (US\$)	55.37
12 Months High/Low NAV (US\$)	71.62 / 53.50
Standard Deviation (3 years)	29.79%
Sharpe Ratio (3 years)	-0.09
Beta (3 years)	0.68

10 Largest Holdings (%)

Company	Country	%
Newcrest Mining	Australia	8.1
Goldcorp	Canada	7.5
Fresnillo	Mexico	6.6
Kinross Gold	Canada	5.9
Randgold Resources	UK	5.3
INDS Penoles	Mexico	4.8
Minas Buenaventura	Peru	4.8
Newmont Mining	US	4.1
Harmony	South Africa	3.4
Impala	South Africa	3.4
Total		53.9

The Fund investment objective was changed on 20 June 2008.
 BlackRock World Gold Fund is the abbreviated name of BlackRock Global Funds - World Gold Fund.
 Sources: BlackRock Investment Management (UK) Limited and Datastream. Performance is shown as at 31 December 2011 in US\$ on a NAV to NAV price basis with income reinvested. Fund performance figures are calculated net of fees. The above Fund data is for information only.
 Investment involves risk. Past performance is not necessarily a guide to future performance. The value of investments and the income from them can fluctuate and is not guaranteed. Rates of exchange may cause the value of investments to go up or down. Investors may not get back the amount they invest. Individual stock price/figure does not represent the return of the Fund. For Hong Kong investors, please refer to the BGF Prospectus for details, including risk factors. Issuer of this material: BlackRock (Hong Kong) Limited.
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