

US Dollar Short Duration Bond Fund

A sub-fund of BlackRock Global Funds

Class A2 EUR Hedged

ISIN: LU0839485744

Management Company: BlackRock (Luxembourg) S.A.

Objectives and Investment Policy

- ▶ The Fund aims to maximise the return on your investment through a combination of capital growth and income on the Fund's assets.
- ▶ The Fund invests at least 80% of its total assets in fixed income (FI) securities. These include bonds and money market instruments (i.e. debt securities with short term maturities).
- ▶ The FI securities may be issued by the United States (US) government and its agencies, non-US, governments and government agencies, and companies and supranationals (e.g. the International Bank for Reconstruction and Development) domiciled inside or outside of the US.
- ▶ At least 80% of the FI securities will be investment grade (i.e. meet a specified level of credit worthiness) at the time of purchase. The remainder may include investments with a relatively low credit rating or which are unrated.
- ▶ At least 70% of the Fund's total assets will be invested in securities that are denominated in US dollars with a duration of less than five years. Duration is a measure of the average time it takes the Fund to get its return (both capital and income) on the investments it holds. The average duration (which is duration adjusted for the proportion in which the Fund holds each investment) is not more than three years.
- ▶ For the purpose of managing currency exposure, the investment adviser (IA) may use investment techniques (which may include the use of financial derivative instruments (FDIs)) to protect the value of the Fund, in whole or part, or enable the Fund to profit from changes in currency exchange rates against the base currency of the Fund. FDIs are investments the prices of which are based on one or more underlying assets.
- ▶ The IA may use FDIs to reduce risk within the Fund's portfolio, reduce investment costs and generate additional income. The Fund may, via FDIs, generate varying amounts of market leverage (i.e. where the Fund gains market exposure in excess of the value of its assets).
- ▶ The IA has discretion to select the Fund's investments and in doing so may take into consideration the BoA ML 1-3 Year U.S. Government/Corporate Index.
- ▶ Your shares will be non-distributing (i.e. dividend income will be included in their value).
- ▶ The Fund's base currency is US Dollars. Your shares will be denominated in Euro.
- ▶ Your shares will be "hedged" with the aim of protecting them from exchange rate fluctuations between their denominated currency and the base currency of the Fund.
- ▶ You can buy and sell your shares daily. The minimum initial investment for this share class is \$5,000 or currency equivalent.

Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated three due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
 - 'Credit Risk' and/or changes to interest rates will have a significant impact on the performance of fixed income securities.

- Potential or actual credit rating downgrades may increase the level of perceived risk.
- Derivatives are highly sensitive to changes in the value of the asset they are based on. The impact to the Fund is greater where derivatives are used in an extensive or complex way.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
 - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
 - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

For more information on risks, please see the Fund's prospectus, which is available at www.blackrock.com.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

* Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure shown here is an estimate of the annualised charges. An estimate is being used because the Fund (or share class) was newly launched or it has been launched within the reported period. The Fund's annual report for each financial year will include detail on the exact charges made.

** To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 60% of the associated revenue generated and the remaining 40% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

For more information on charges, please see the Fund's prospectus, which is available at www.blackrock.com.

One-off charges taken before or after you invest	
Entry Charge	5.00%
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.83%**
Charges taken from the Fund under certain conditions	
Performance Fee	None

Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2002. The share class was launched in 2012.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

This chart has been left intentionally blank as there is less than one year's performance data.

Practical Information

- ▶ The custodian of the Fund is The Bank of New York Mellon (International) Limited, Luxembourg Branch.
- ▶ Further information about the Fund can be obtained from the prospectus and the latest annual and half-yearly reports of the BlackRock Global Funds (BGF). These documents are available free of charge in English and certain other languages. These can be found, along with other information, such as share prices, on the BlackRock website at www.blackrock.com or by calling the International Investor Servicing team on +44 (0) 20 7743 3300.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BGF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and share class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BGF may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ Further information about other share classes can be found in the prospectus.
- ▶ Under Luxembourg law, BGF has segregated liability between its sub-funds (i.e. the Fund's assets will not be used to discharge the liabilities of other sub-funds within BGF). In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their shares in the Fund for shares in another sub-fund within BGF (except switching into Q share classes is not permitted and only B and Q shares may be switched for B shares), subject to meeting certain conditions as set out in the prospectus.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This Key Investor Information is accurate as at 7 November 2012

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