

Global Allocation Fund

Performance to 30 June 2009

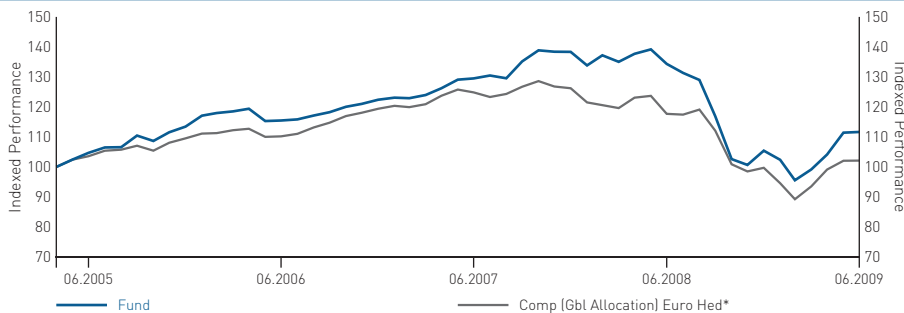
For Professional Intermediaries Only

Mixed Fund

Risk Grading
↓
Low ■ ■ ■ ■ High

BLACKROCK

A Hedged €-Non-distributing Share Performance in €



Cumulative Performance	1 Month %	3 Months %	6 Months %	1 Year %	3 Years %	Since Launch %	Year To Date %	Annualised Since Launch %
A Class	0.2	12.6	5.9	-16.9	-3.3	11.5	5.9	2.6
Comp (Gbl Allocation) Euro Hed*	0.1	9.2	2.4	-13.2	-7.2	2.4	2.4	0.6

Calendar Year Performance

	2006 %	2007 %	2008 %
A Class	7.9	13.0	-23.8
Comp (Gbl Allocation) Euro Hed*	9.0	5.8	-21.0

Fund Data

Status	Sub-Fund of Luxembourg SICAV
Fund Manager	Dennis Stattman
Launch Date	22.04.2005
Base Currency	US\$
Additional Dealing Currencies	SFr, €, £, SGD
Other Currencies	US\$ covered in €
Benchmark	Comp (Gbl Allocation) Euro Hed*
Morningstar Sector	Asset Allocation Global Flex (USD)
Total Fund Size (m)	US\$11,587.1
Asset Size (m)	€2,418.4

Codes

ISIN	LU0212925753
Reuters Page Id	BLRKIU

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	(€)
A Class	24.22
12 Months High/Low NAV	(€)
A Class	29.10/19.88

EU Savings Directive Data

EUSD Fund Status	In scope, distributions and redemptions
Taxable Income Per Share	0.000000

Mixed Asset Fund	
Equity	0% Equities
Bonds & Cash (Benchmark ratio)	100% Equities
Min/max permitted equity exposure	No Equity max/min
Asset Allocation Approach	Flexible allocation between geography, capitalisation and credit
Standard and Poor's Sector	AA Global Flexible
Awards & Ratings	
S&P Fund Management Rating	AAA

Summary of Investment Objective

The Global Allocation Fund seeks to maximise total return. The Fund invests globally in equity, debt and short term securities, of both corporate and governmental issuers, with no prescribed limits. In normal market conditions the Fund will invest at least 70% of its total assets in the securities of corporate and governmental issuers. The Fund generally will seek to invest in securities that are, in the opinion of the Investment Adviser, undervalued. The Fund may also invest in the equity securities of small and emerging growth companies. The Fund may also invest a portion of its debt portfolio in high yield fixed income transferable securities. Currency exposure is flexibly managed.

10 Largest Holdings

	%
US Treasury TIPS 2.0% 15 Jan 2016	1.8
SPDR Gold Trust	1.7
US Treasury TIPS 2.5% 15 Jul 2016	1.6
US Treasury TIPS 2.375% 15 Apr 2011	1.5
Microsoft	1.2
Germany 4.0% 4 Jul 2016	1.1
Japan Govt CPI Linked #7 0.8% 10 March 2016	1.0
Petrobras	1.0
UK CONV GILT 4.25% 7 March 2011	1.0
Bristol-Myers Squibb	0.9
Total	12.8

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

* 36% S&P 500 Composite; 24% FTSE World (ex-US); 24% ML US Treasury Current 5 Year; 16% Citigroup Non-USD World Government Bond Index ■ **The fund does invest in smaller company shares. Shares in smaller companies can be more volatile and less liquid than those of larger companies.** Sources: Fund - BlackRock Investment Management (UK) Limited (BIM(UK)L), Indices - Datastream, BIM(UK)L, Quotient - © 2007 Morningstar, Inc. All Rights Reserved ■ BIM(UK)L Risk Grading: Medium Risk (on a scale of Low, Medium, Medium/High and High). This grading applies to Funds with exposure to capital market risk but where any equity exposure is balanced by exposure to high-quality bonds. It should only be used for comparison with other BlackRock Global Funds (BGF) and, in particular, should not be used in comparison with Funds not provided by BIM(UK)L. The grading is indicative of the level of risk of a particular Fund and is not supposed to be a guarantee of likely returns. If you are in any doubt as to the level of risk that you should take, you should seek Independent Advice. ■ **Merrill Lynch International Investment Funds (MLIIF) was renamed BlackRock Global Funds (BGF) on 28 April 2008.** Performance is shown as at 30 June 2009 in € 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. **This document is being made available for you solely in your capacity as a professional investor or intermediary and should not be relied upon by any other persons.** 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, Claridenstrasse 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.

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