

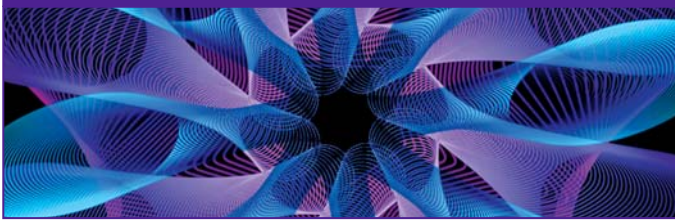
BLACKROCK GLOBAL FUNDS (BGF)

Reasons to Buy

BGF Euro Reserve Fund

JULY 2009

FOR PROFESSIONAL INTERMEDIARIES ONLY



BLACKROCK

**Fund manager**

Stuart Niman

Fund launch date

24 July 2009

Fund size

Approximately €200m (at launch)

Why this Fund?

The Cash Management team was awarded the 2009 Money Market Fund of the Year Award by the FT Pension and Investment Provider Awards for its institutional money market funds. These awards recognise providers who have delivered excellent products and service to UK pension schemes over the previous year.



The BGF Euro Reserve Fund is managed by the same team using a very similar process to the institutional money market funds.

- ▶ **Strong track record of the investment team.** The Fund is managed by our highly experienced team of specialist cash managers in London. This team is dedicated to liquidity cash management and is responsible for managing BlackRock's entire range of highly regarded Euro and Sterling denominated institutional money market funds.
- ▶ **Robust risk management is integral to the Cash Management Team's process.** BlackRock Solutions® provides a single, integrated technology platform with superior functionality for analysing and managing portfolio risk.
- ▶ **In-depth, independent credit research.** With a global team of 45 credit analysts at BlackRock, the fund benefits from their bottom-up, fundamentally based proprietary research.
- ▶ **Prudent approach to cash management.** We understand the importance of keeping capital preservation at the core of our investment philosophy.

Why invest?

- ▶ As the financial markets remain turbulent, many investors continue to see the value of maintaining an allocation to cash within their portfolios. The Euro Reserve Fund is managed to focus on the preservation of capital rather than outperforming benchmarks.
- ▶ BlackRock uses a conservative, disciplined approach when investing in the short term markets. This has proven particularly effective during periods of high market uncertainty or low interest rates, when a focus on preservation of principal might easily be sacrificed for yield. We believe that cash assets are most effectively managed when decisions are made based on a stringent credit review process and strategic yield curve positioning.

Portfolio characteristics

Base Currency Euro		Cash Fund	
Investment Region		Europe	
Invest. Universe	Invest. Grade	Govt/Supra national	Euro Reserve
		Corp.	
	High Yield		
Weighted Average Maturity		≤60 Days	
Currency Exposure		Euro	

Benchmark: 7-day EUR LIBID

Base currency: Euro

Did you know?

With over 35 years of experience of successfully managing liquidity mandates, BlackRock is recognised as an industry leader. We believe cash management is a distinct investment category – different and unique from other fixed income strategies. At BlackRock, we have investment personnel, credit research and risk management processes that are dedicated to our liquidity business of \$317bn in assets (as at 30 June 2009).

About BlackRock

Since its establishment in 1988, BlackRock has grown to become one of the world's leading asset managers entrusted with over US\$1.37 trillion of assets (as at 30.06.2009). The firm provides an impressive breadth of investment solutions ranging across the equities, fixed income, money markets and alternatives arena.

BlackRock conducts business in over 60 countries. Our client base includes banks and insurance companies, third-party distributors, foundations, corporations, charities, independent financial advisors and individual investors.

BlackRock maintains a vigorous focus on delivering the highest level of service for our clients by striving to combine first-class investment performance with comprehensive choice, acknowledged credibility and unparalleled expertise. This impressive offering was recognised in 2008 with over 165 industry awards received globally.

In today's world, the increasing rate of change creates a distinct advantage for those who can spot opportunity early and react to it instantly. At BlackRock, our combination of experienced professionals, powerful technology and global perspective is a distinct advantage for achieving exactly this.

BlackRock is a firm that is prepared to navigate all market conditions, take measured risks and maximise investment opportunities for its clients throughout the world.

Opportunity favours the prepared mind.

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