

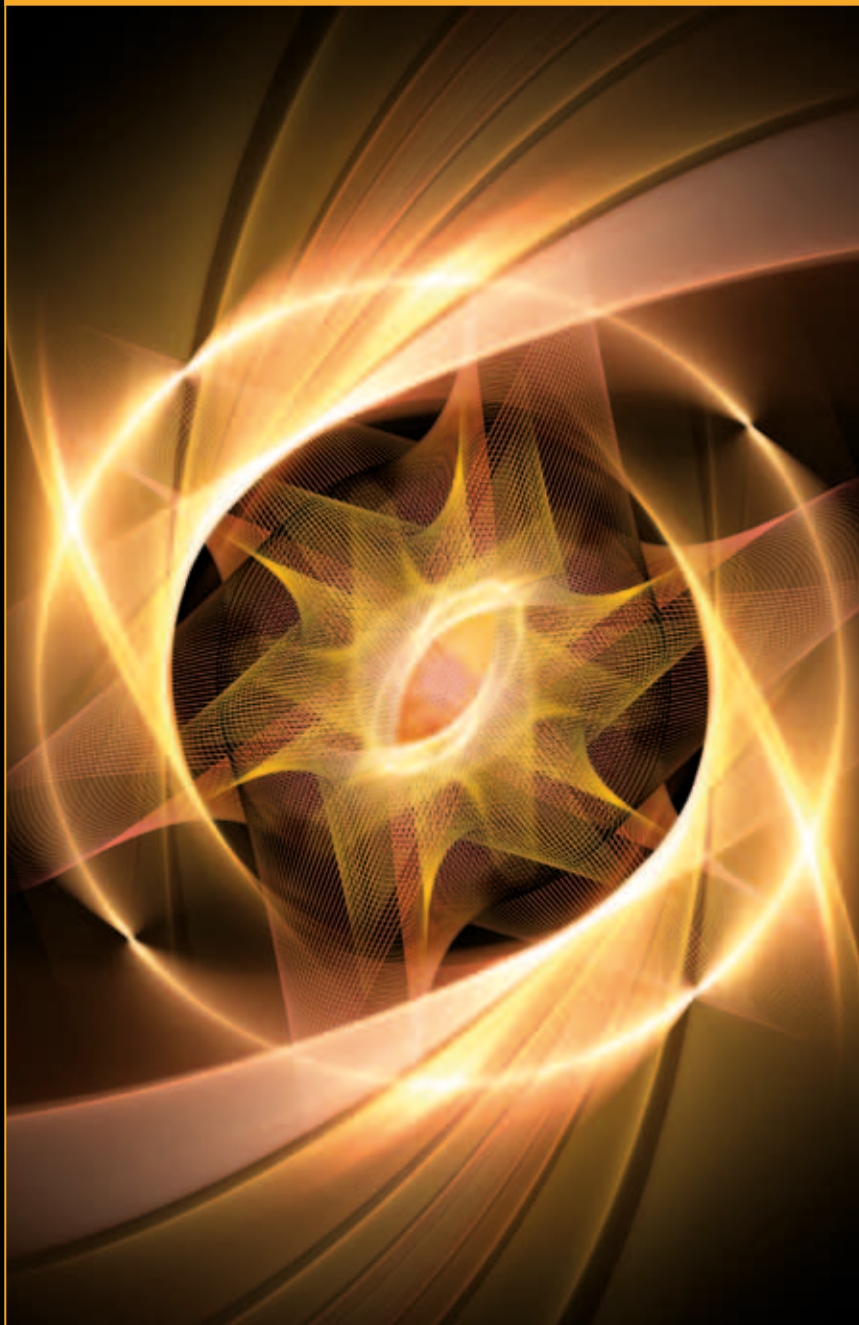
BLACKROCK GLOBAL FUNDS (BGF)

Global Sector Fund Range

A comprehensive global sector offering

FEBRUARY 2010

FOR PROFESSIONAL INTERMEDIARIES ONLY



BLACKROCK

BlackRock's global sector fund capabilities

BlackRock's global sector funds offer equity investors access to investment opportunities in several of the major industrial sectors. The fund range covers healthcare, financials, technology, gold, mining, agriculture and energy.

Why global sector funds?

By holding sector funds as part of a balanced portfolio, investors can diversify their holdings at a sector rather than at a geographical level. Every sector in the range has diverse drivers and, therefore, can perform differently in different market environments – another important diversification tool.

Diverse range of global sector funds

Our range of funds gives investors access to the following sectors:

- ▶ Gold
- ▶ New Energy
- ▶ Financials
- ▶ Mining
- ▶ Agriculture
- ▶ Technology
- ▶ Energy
- ▶ Health Science

All the funds follow a flexible investment approach so each fund management team has the freedom to research companies of all sizes to find attractive opportunities. Given the global nature of many sector companies, the funds also have a global investment remit so there are no geographical limitations to where they can invest.

Investment excellence

Each fund management team is responsible for selecting the most appropriate stocks to achieve their fund's investment objective and the best possible performance within strict risk parameters, based on fundamental research. Bottom-up

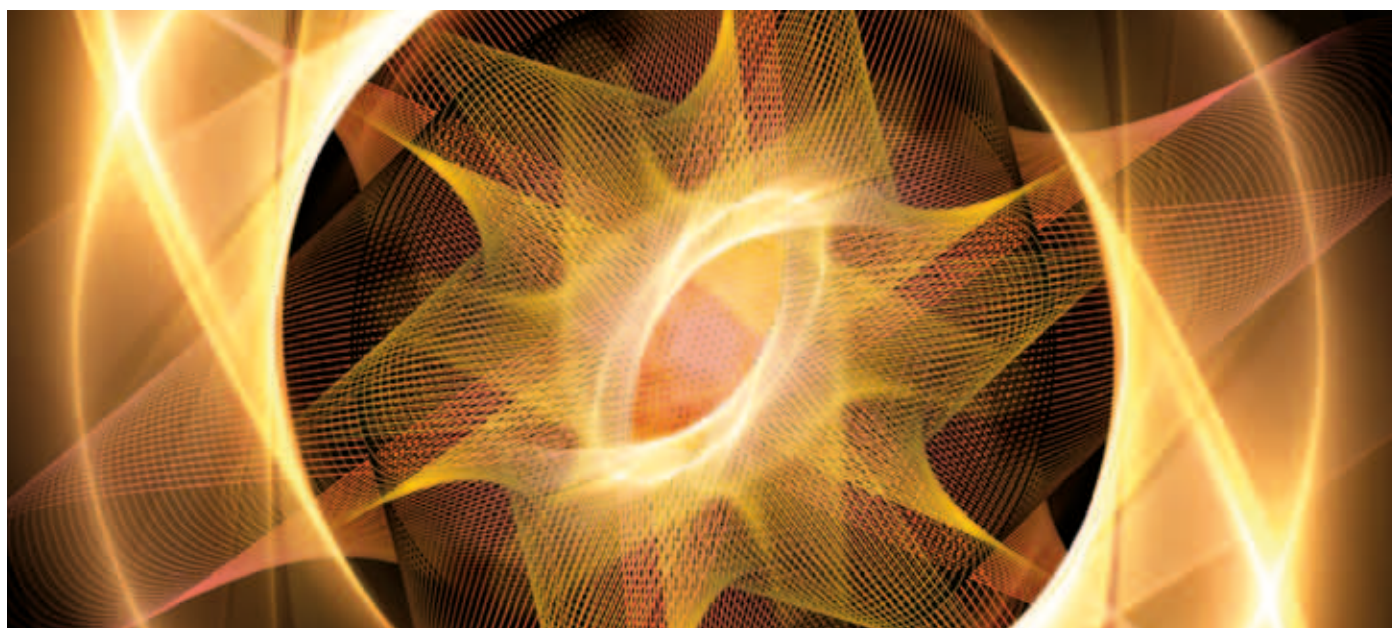
stockpicking is a key constituent in our portfolio construction, and we only invest in a company we truly understand. This extends to meeting the individuals that are running the company, its competitors and even its suppliers. This helps to build a realistic assessment of the company, the industry in which it operates and the market environment in order to ensure we really understand what drives the company and its success.

Global investment resources

BlackRock is one of the few organisations with the size and resources to operate global sector teams. This means that we can research companies at a global level as well as country and industry level. This research is crucial in helping our global sector fund managers build a picture of a stock and the industry in which it operates.

Our investment professionals on the Natural Resources Team, responsible for the BGF World Gold, World Mining, World Energy, New Energy and World Agriculture funds within our global sector fund range, are acknowledged experts in the industry and manage approximately US\$36.3 billion*. Within this highly specialised area of investing, it is vital to understand the companies not only from a balance sheet point of view but also from a specific technical perspective. Within the Team, there are five trained geologists/ geophysicists/ engineers which, we believe, gives us a competitive advantage in understanding the complex industry dynamics.

* As at 31 December 2009. Includes Luxembourg and UK-domiciled funds.



BlackRock's global sector fund managers

Robin Batchelor



Joint Chief Investment Officer and portfolio manager

Robin is the joint Chief Investment Officer of BlackRock's Natural Resources Equity team. He is responsible for the management of the BGF World Energy and BGF New Energy Funds, and BlackRock New Energy Investment Trust plc. He is also co-manager of BlackRock's Natural Resources Hedge Fund. Robin joined the Team in 1996 and worked on the Gold and Mining Funds through 1998. Robin subsequently developed the energy capability within the Natural Resources Team and began managing dedicated energy funds in January 1999. Robin earned his BSc in applied geology from Colorado State University and Glasgow University, and his MSc in investment analysis from Stirling University. In 2001 Robin was named 'One of the Top Twenty Fund Managers in the World' by Forbes magazine.

Co-manages: BGF World Energy Fund, BGF New Energy Fund.

Evy Hambro

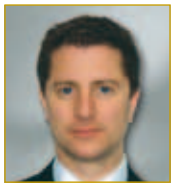


Joint Chief Investment Officer and portfolio manager

Evy is the joint Chief Investment Officer of BlackRock's Natural Resources Equity team. He is responsible for the BGF World Gold Fund, the BGF World Mining Fund and the BlackRock Gold & General Fund and is also co-manager of BlackRock's Natural Resources Hedge Fund. Evy's service with the firm dates back to 1994, including his years with Merrill Lynch Investment Managers (MLIM). Evy earned a BSc degree with honours, in marketing, from Newcastle University.

Manages: BGF World Mining Fund & BGF World Gold Fund.

William De Gale



Director and portfolio manager

William is a member of BlackRock's Global Equity Team. He is responsible for covering the technology sector. William joined the firm in 1997 as the Global Equity Team's technology specialist, responsible for portfolio construction for a number of core mandates with tailored benchmarks. Prior to this, he spent five years serving with the British Army. William earned a BA degree in economics and modern history at Durham University in 1987.

Manages: BGF World Technology Fund.

Poppy Allonby



Director and portfolio manager

Poppy's service with the firm dates back to 2000. Before becoming a portfolio manager on the Natural Resources Team, Poppy was an analyst on the US Equity Team, responsible for the basic materials, utilities and energy sectors. Poppy earned a BSc degree, with honours, in physics, from the Imperial College of Science and Technology in 2000.

Co-manages: BGF World Energy Fund, BGF New Energy Fund.

Richard Davis



Managing Director and portfolio manager

Richard is a member of BlackRock's Natural Resources Equity team and joined the firm in 1994. He covers the agriculture, gold and mining sectors and co-manages the Natural Resources Hedge Fund. Prior to joining he worked as a geologist for three years in Ireland and worked on mineral exploration and resource evaluation projects in base metals, gold and diamonds. Richard earned a BA degree in geology from Trinity College in 1989, and an MSc degree in mineral exploration from Imperial College in 1990.

Co-manages: BGF World Agriculture Fund.

Bob Hodgson



Director and portfolio manager

Bob is a member of the Healthcare Equity Team. Bob joined BlackRock in 1997 and, prior to this, was a sell-side pharmaceutical analyst and a buy-side analyst covering the healthcare sector. Bob earned a BS degree in geology in 1973, and an MBA degree in 1979, both from the University of North Carolina.

Manages: BGF World Healthscience Fund.

Desmond Cheung

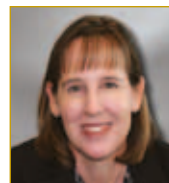


Director and portfolio manager

Desmond is a member of the BlackRock's Natural Resources Equity team and is responsible for covering the agriculture sector and China. Prior to joining BlackRock in 2007, Desmond worked at Hang Seng Bank Ltd for five years, a major subsidiary of HSBC Group in Hong Kong, as a credit and relationship manager and specialized in financing metal companies in the Greater China region. Desmond earned a BA degree in accounting from the Chinese University of Hong Kong in 2000, and an MBA degree from Judge Business School, Cambridge University in 2006.

Co-manages: BGF World Agriculture Fund.

Lisa Walker












Director and portfolio manager

Lisa is senior portfolio manager for the BGF World Financials Fund and an equity analyst responsible for the financial services sector for a number of BlackRock portfolios. Her service with the firm dates back to 1997 when she was a fund analyst responsible for the Europe, Middle East and Africa portion of the Merrill Lynch Developing Capital Markets Fund. From 2000 to 2004, she left the firm to become the portfolio manager for LDM Investments, LLC, which focused on the US equity markets. Lisa earned a BSBA degree in accounting from Georgetown University in 1986 and an MBA degree, with honors, from Harvard Business School in 1995.

Manages: BGF World Financials Fund.

Independent accolades

Independent awards

	Standard & Poor's Fund management rating	OBSR rating	Morningstar rating
BGF World Gold Fund			Elite
BGF World Mining Fund			Elite
BGF World Energy Fund			Superior
BGF New Energy Fund			Superior
BGF World Agricultural Fund – <i>New Fund</i>	—	—	—
BGF World Healthscience Fund		—	Superior
BGF World Financials Fund	—	—	—
BGF World Technology Fund	—	—	—

2009 awards (to end December 2009)

- ▶ **BGF World Gold – 4 awards** for its performance over three, five and ten year periods from Lipper and Euro Fund Awards in Germany, Taiwan and France.
- ▶ **BGF World Energy – 1 award** for its performance over the five year period from Euro Fund Awards in Germany.
- ▶ **BGF World Healthscience – 4 awards** for its performance over three and five year periods from Lipper and Morningstar in the Gulf, Hong Kong, Switzerland and the UK.
- ▶ **BGF World Mining – 3 awards** for its performance over ten years from Lipper in Hong Kong, Switzerland and Taiwan.



2008 awards

- ▶ **BGF World Gold – 4 awards** for its performance over one, three and five year periods from Lipper and Euro Fund Awards in Germany and France.
- ▶ **BGF World Energy – 1 award** for its performance over the five year period from Euro Fund Awards in Germany.
- ▶ **BGF World Healthscience – 3 awards** for its performance over one, three and five year periods from Lipper and Euro Fund Awards in Hong Kong, Germany and the UK.
- ▶ **BGF World Mining – 26 awards** for its performance over one, three and five year periods from a number of ratings agencies and publications worldwide.
- ▶ **BGF New Energy – 2 awards** – the Best Investor Award in the Rosenblatt New Energy Awards 2008 in the UK and awarded Best Fund over 5 years in the Netherlands by Lipper.



2007 awards

- ▶ BlackRock named 'Commodities Manager of the Year' in the Mining Sector over one year by Global Pensions.
- ▶ **BGF World Gold – 3 awards** for its performance over five and ten year periods from Lipper and Finanzen in France and Germany.
- ▶ **BGF World Mining – 8 awards** for its performance over three and five year periods from Lipper and Finanzen in Austria, France, Germany and Switzerland.
- ▶ **BGF World Energy – 1 award** for its performance over the five year period from Finanzen in Germany.



2006 awards

- ▶ **BGF World Gold – 5 awards** for its performance over one, three and five year periods from Lipper in France and Germany.
- ▶ **BGF World Mining – 6 awards** for its performance over one, three and five year periods from Lipper and Finanzen in France, Germany, Hong Kong and Switzerland.
- ▶ **BGF World Energy – 12 awards** for its performance over one, three and five year periods from Lipper in Austria, France, Germany, Netherlands, Spain and Europe.
- ▶ **BGF New Energy – 12 awards** for its performance over the three year period from Lipper in France and Germany.
- ▶ **BGF World Financials – 24 awards** for its performance over three and five year periods from Lipper and Finanzen in Austria, France, Italy, Netherlands, Spain and Switzerland.



About us

BlackRock is one of the world's preeminent asset management firms and a premier provider of global investment management, risk management and advisory services to institutional, intermediary and individual investors around the world. BlackRock offers a range of solutions – from rigorous fundamental and quantitative active management approaches aimed at maximising outperformance to highly efficient indexing strategies designed to gain broad exposure to the world's capital markets. Our clients can access our investment solutions through a variety of product structures, including individual and institutional separate accounts, mutual funds and other pooled investment vehicles, and the industry-leading iShares® ETFs. This offering was recognised in 2009 with over 140 first-placed industry awards received globally†.

BlackRock is a truly global firm that combines the benefits of worldwide reach with local service and relationships. We manage assets for clients in North and South America, Europe, Asia, Australia and the Middle East. The firm employs more than 8,500 professionals and maintains offices in 24 countries around the world.

The foundation of BlackRock's business is our belief that our clients' needs are of paramount importance. Our commitment to investment excellence is anchored in a shared culture that always places a client's interests first, from individual investors to the world's largest institutions. We act always as a fiduciary for our clients, never trading as a principal on our own behalf.

As of 31 December 2009, BlackRock's assets under management total US\$3.35 trillion (£2.1 trillion)* across equity, fixed income, cash management, alternative investments, multi-asset and advisory strategies. Through BlackRock Solutions®, we offer risk management, strategic advisory and enterprise investment system services to a broad base of clients with portfolios totalling over US\$9 trillion.*

* Data is as of 31 December 2009, is subject to change, and is based on a pro forma estimate of assets under management at BlackRock, Inc. and Barclays Global Investors.

† This tally of awards is correct to 31 December 2009 and does not include iShares ETF products.

Important Information

This material is for distribution to Professional Clients and should not be relied upon by any other persons. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The funds invest a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rate will affect the value of the investment. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. The funds invest in a limited number of market sectors. Compared to investments which spread investment risk through investing in a variety of sectors, share price movements may have a greater effect on the overall value of this fund. BGF New Energy/World Energy/World Gold/World Mining. Typically invests in smaller company shares which can be more unpredictable and less liquid than those of larger company shares. The funds invests in economies and markets which may be less developed. Compared to more established economies, the value of investments may be subject to greater volatility due to increased uncertainty as to how these markets operate. BGF World Gold and World Mining funds can invest in mining shares which typically experience above average volatility when compared to other investments. Trends which occur within the general equity market may not be mirrored within mining securities. BGF World Financials may be exposed to finance sector companies, as a service provider or as counterparty for financial contracts. In recent months, liquidity in the financial markets has become severely restricted, causing a number of firms to withdrawn from the market, or in some extreme cases, becoming insolvent. This may have an adverse affect on the activities of the fund. BlackRock Global Funds (BGF) is an open-ended investment company established in Luxembourg which is available for sale in certain jurisdictions only. BGF is not available for sale in the U.S. or to U.S. persons. Product information concerning BGF should not be published in the U.S. It is recognised under Section 264 of the Financial Services and Markets Act 2000. BlackRock Investment Management (UK) Limited is the UK distributor of BGF. Most of the protections provided by the UK regulatory system, and the compensation under the Financial Services Compensation Scheme, will not be available. A limited range of BGF sub-funds have a distributor status A sterling share class that seeks to comply with UK Distributor Status requirements. 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. Prospectuses, Simplified Prospectuses and application forms may not be available to investors in certain jurisdictions where the Fund in question has not been authorised. 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. Tel: 020 7743 3000. For your protection, telephone calls are usually recorded. BlackRock is a trading name of BlackRock Investment Management (UK) Limited. Issued in Switzerland by the representative office, BlackRock Investment Management (UK) Limited (London), Zurich Branch, Claridenstrasse 25, Postfach 2118 CH-8022 Zürich 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, CH-8002 Zurich. Issued in Hong Kong by BlackRock (Hong Kong) Limited. BGF has been registered on the official list of the Financial Supervision Commission (Komisja Nadzoru Finansowego) for distribution in Poland. Issued in Poland by the representative office BlackRock Investment Management (UK) Limited, Oddział w Polsce. Paying agent in Poland is Bank Handlowy w Warszawie SA, ul. Senatorska 16, 00-950 Warsaw, Poland. In Singapore, this information is issued by BlackRock Investment Management (Singapore) Limited. The offer which is the subject of this information memorandum is not allowed to be made to the retail public. This information memorandum is not a prospectus as defined in the Securities and Futures Act. Accordingly statutory liability under that Act in relation to the content of prospectuses would not apply. You should consider carefully whether the investment is suitable for you.

Telephone

Int'l +44 (0)20 7743 3300
UK 08457 405 405

Email

investor.services@blackrock.com
broker.services@blackrock.co.uk

Website

blackrockinternational.com
blackrock.co.uk

BLACKROCK