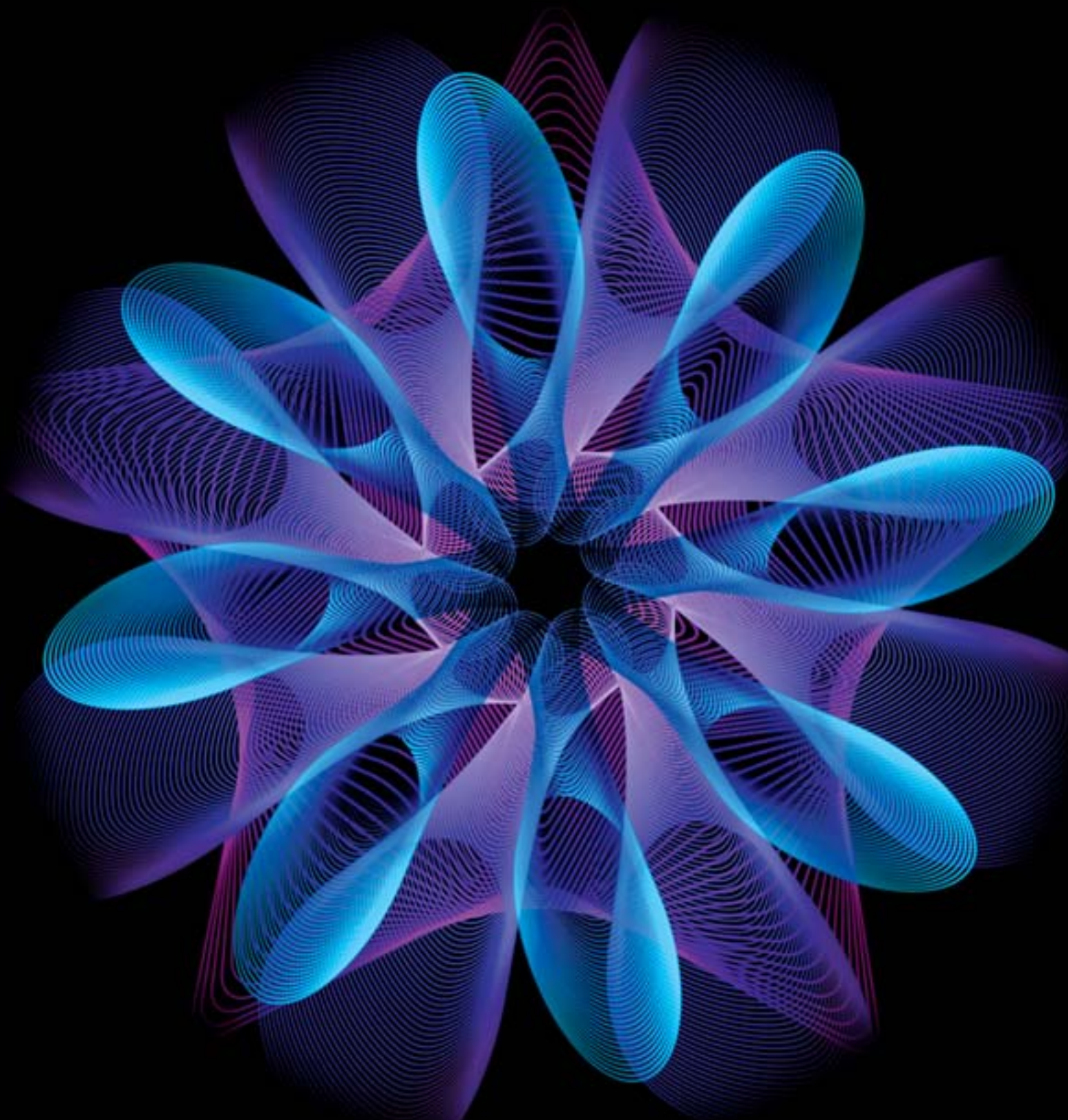


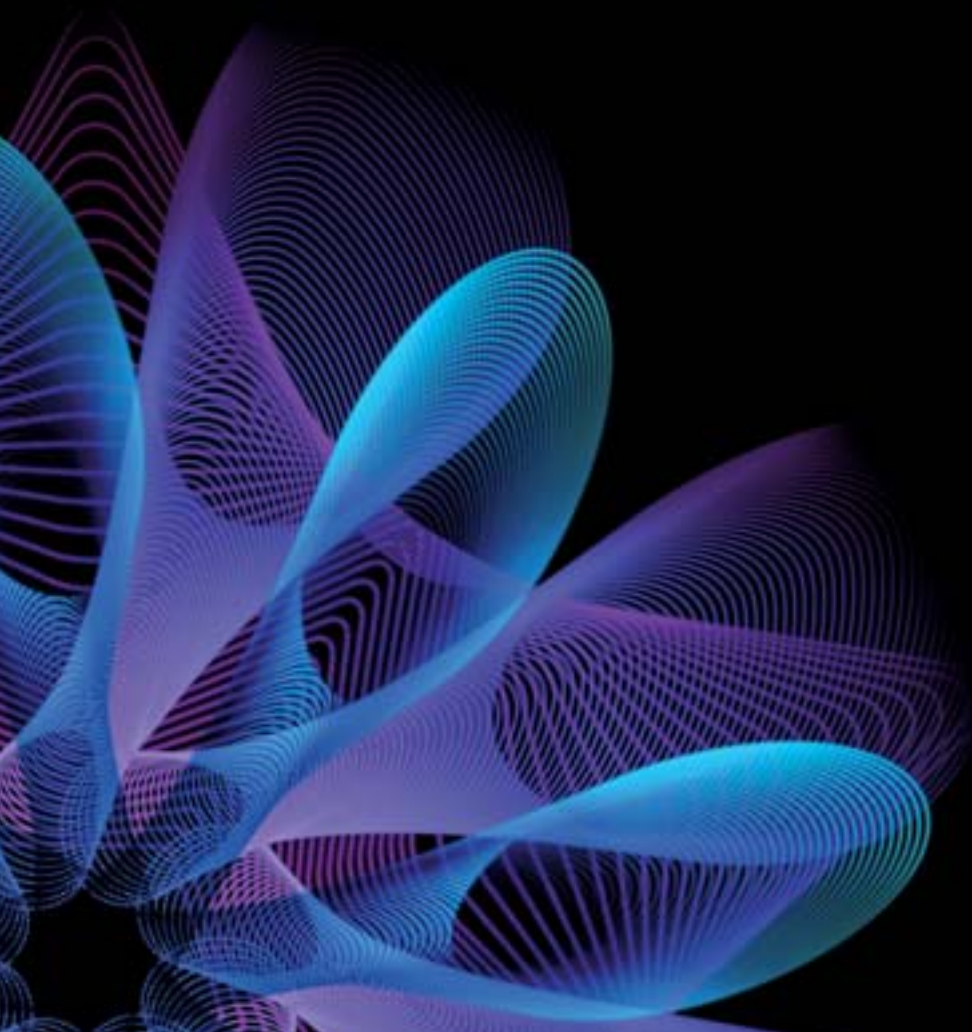
FOR PROFESSIONAL INTERMEDIARIES ONLY

BLACKROCK

The Powerhouse in Investment Management

Our Global Fund Range





About BlackRock

Since its establishment in 1988, BlackRock has grown to become one of the world's leading asset management firms with over US\$1.31 trillion in assets under management (as at 31.12.2008) and serving clients in over 60 countries. Following a series of successful mergers, BlackRock is now in a stronger position than ever to offer its clients a breadth of investment solutions across the equities, fixed income, money markets and alternatives arena.

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 qualifies us to take advantage of these opportunities by enabling us to understand today's investment environment.

BlackRock is a firm that is prepared to navigate all market conditions, take measured risks and maximise investment opportunities.

Exceptional client service: our goal

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**.



“We are continually refining our product range in response to the ever-changing market environment. By optimising our product offering, we ensure that we deliver value and choice to a broad client base.”

James Charrington, Head of EMEA Retail Business

Performance: a measure of our success

Our investment teams are fully committed to generating superior and consistent performance returns. With remuneration linked to performance, ambitious goals are continually sought to encourage top quartile performance.

Twenty six of the sub funds of our flagship umbrella, BlackRock Global Funds (BGF), are ranked top quartile since launch. Of these, **sixteen** of them are placed amongst the first five funds in their respective Standard & Poor's sector.

86% of our assets under management in the BGF range are ranked median and above over five years.

All data to 31 January 2009

Choice: one size doesn't fit all

At BlackRock, we cater for a variety of investment needs with a well-balanced book of business across investment strategies – we know that one size doesn't always fit all.

Our international flagship range, BlackRock Global Funds (BGF), integrates the expertise and impressive resources from BlackRock. The fund range offers a wider range of product solutions than ever before – an array of asset classes, investment styles and differing fund objectives with the aim of providing the flexibility needed to create tailored investment solutions.

The range is continually reviewed by our product development team. New opportunities and innovative solutions are identified by the team to provide our clients with different share classes, charging structures, dealing currencies and distribution services.

The BGF range includes funds which:

- ▶ Invest primarily in one of the main asset classes – equities, bonds and money markets – or a combination, in the case of mixed funds;
- ▶ Focus on specific geographical areas or have a global remit;
- ▶ Pursue a variety of investment styles – growth, value, blend and flexible;
- ▶ May hold large, medium or small capitalisation companies.

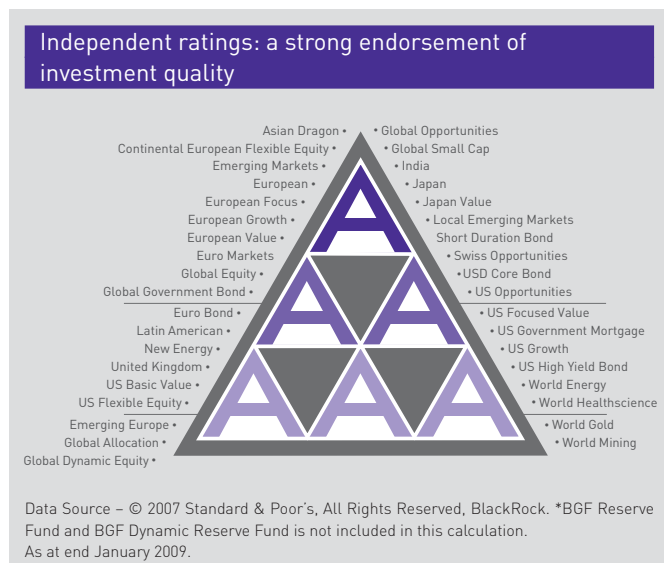


“Over the years, the firm has continually looked for ways to enhance its ability to serve clients. Not only have we sought to broaden and deepen our capabilities, we also have capitalised on the key macro trends that are shaping the future of asset management.”

Robert Fairbairn, Chairman of BlackRock International

Credibility: don't just hear it from us

BlackRock funds enjoy a first-class reputation amongst independent ratings agencies. Thirty six BGF funds are rated by Standard & Poor's. This is an extraordinary achievement since only 5% of all funds receive a rating.



The diagram above shows the BGF funds which currently hold a Standard and Poor's Fund Management Rating, ranging from A to AAA. These ratings reflect both quantitative and qualitative factors as well as the quality of the funds compared to their peer groups.

BlackRock Global Funds has the highest number of AAA-rated funds by Standard & Poor's among all Luxembourg SICAV's in the market.*

Expertise: our finest asset

With offices in over 20 countries, strategically located around the globe, BlackRock has a presence in most key markets. We offer clients vital in-depth local knowledge and understanding together with the services and resources of one of the world's largest asset management firms.

At BlackRock, we pride ourselves on our commitment to the retention of our valuable investment professionals. Individual team and manager remuneration directly rewards results in a thorough, risk-managed environment.

Whilst our managers each have the freedom of individual investment style and process, they all rely on the significant advantage of working within BlackRock. They receive world-class economic, thematic and strategic support and are connected into a well-developed client service network. They also benefit from syndicated, group-wide research backed up by state-of-the-art IT systems and in-depth, independent risk management processes.

Our risk management, transaction processing and analytical systems are second-to-none. They enable our portfolio managers to make informed decisions about the amount and type of risks taken. Here at BlackRock, we know that risk management is not about risk aversion but about understanding risk. While we take a globally integrated approach to the analysis and management of risk, we also maintain a strong regional orientation with a physical presence in our largest investment centres. This allows us to apply global best practices while working with the requirements of individual portfolio managers. In 2000, BlackRock began offering risk management and trade processing tools to external clients under the BlackRock Solutions® brand.

More about BlackRock Solutions®

Committed to the development of our technology capabilities, BlackRock Solutions' systems and analytics have been developed and used by BlackRock for over 15 years to support efficient and effective investment operations. Today, BlackRock Solutions provides tools and services, from risk analytics to highly sophisticated enterprise investment systems, to both BlackRock's investment teams and a wide variety of clients from among the largest and most sophisticated financial institutions in the world.

*Source: Standard & Poor's as at end January 2009

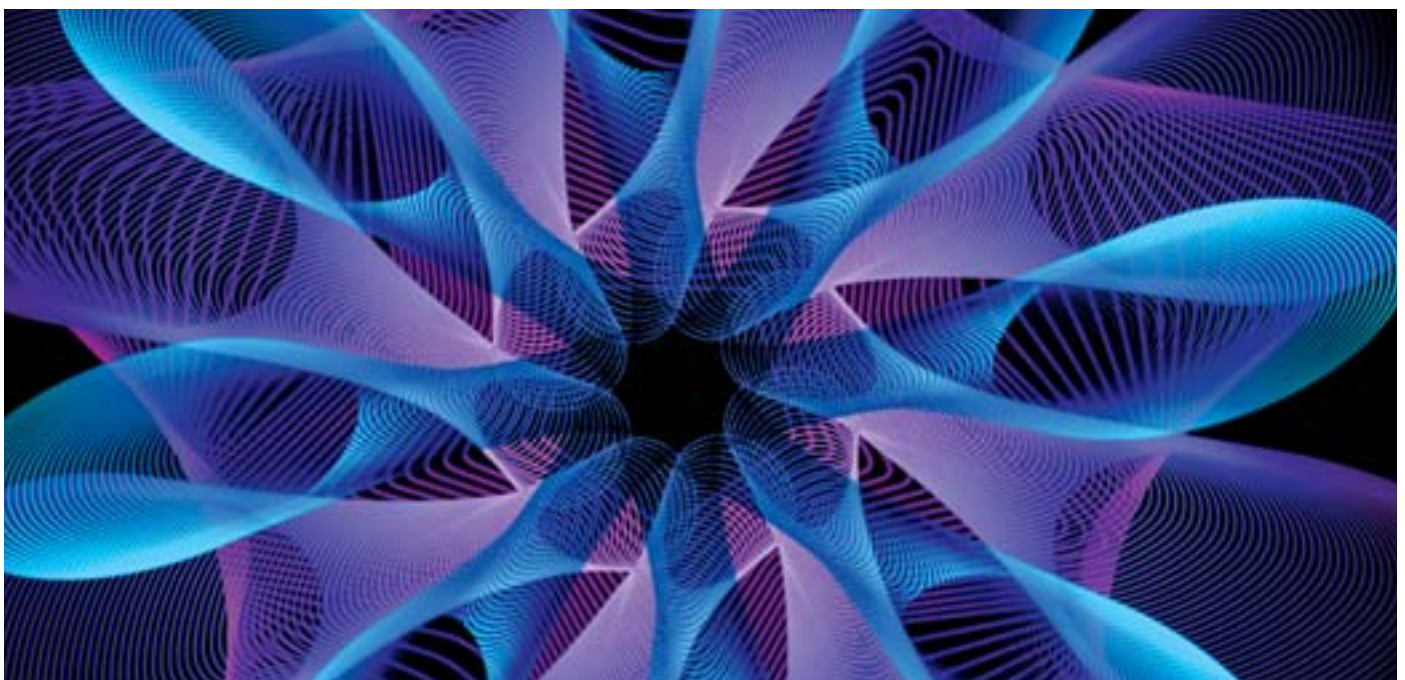
Awarded around the world

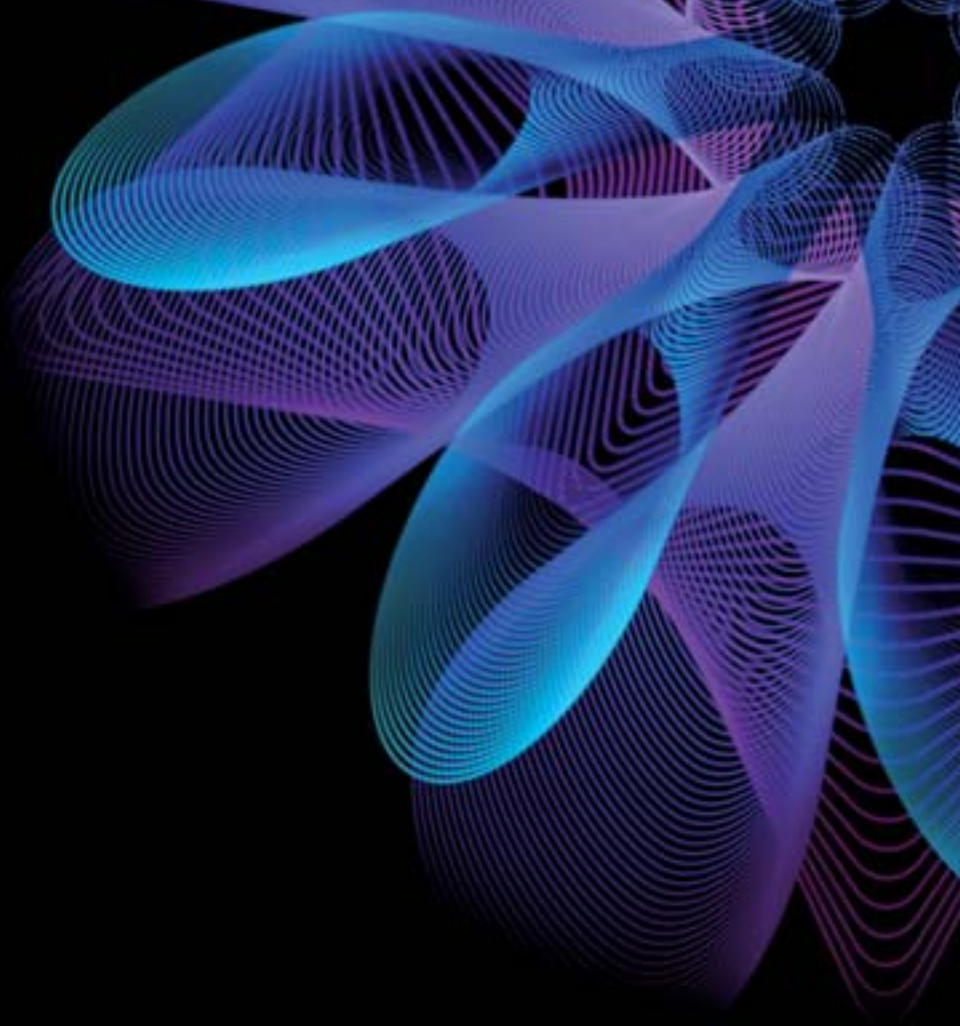


In 2008 BlackRock received over **165 prestigious awards** worldwide. Highly regarded ratings agencies and financial publications have given credit for our investment performance and fund management excellence.

Named as number one firm in Barron's 500 best performing firms, BlackRock's growing strength has been further recognised with over **20 awards** presented for its impressive offering as an investment house.

In addition to these awards, many of BlackRock's individual funds have been credited in 2008, with the BGF Global Allocation and BGF World Mining Funds standing out by collecting **36** and **29 awards** respectively.





About us

Since its establishment in 1988, BlackRock has grown to become one of the world's leading asset managers entrusted with over US\$1.31 trillion of assets. 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 has been 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.

Important Information

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FOR MORE INFORMATION

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blackrock.com/international

The BlackRock logo consists of the word "BLACKROCK" in a bold, white, sans-serif font. The letters are closely spaced and have a slight shadow effect, giving it a three-dimensional appearance as if it's floating or attached to a dark surface.