

## Global Allocation Strategy

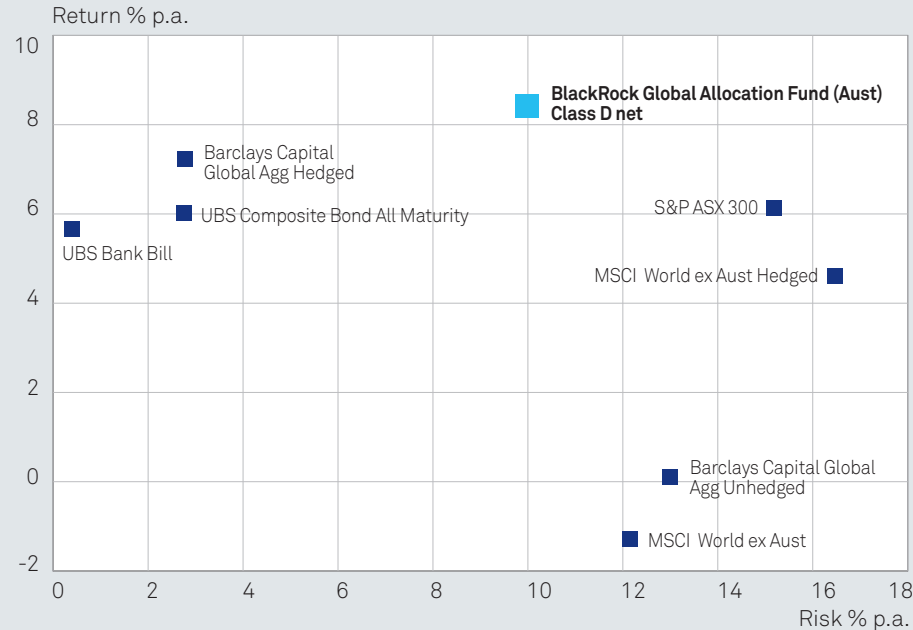
Demonstrating strong performance with lower volatility

The Global Allocation investment strategy has provided investors with a long history of proven investment performance. The Fund's investment team has navigated the portfolio through different market cycles, including the most recent global credit crisis. Throughout all of these market ups and downs, the knowledge and skill set of the Fund's investment team has provided investors with investment results that outpaced many other asset classes.

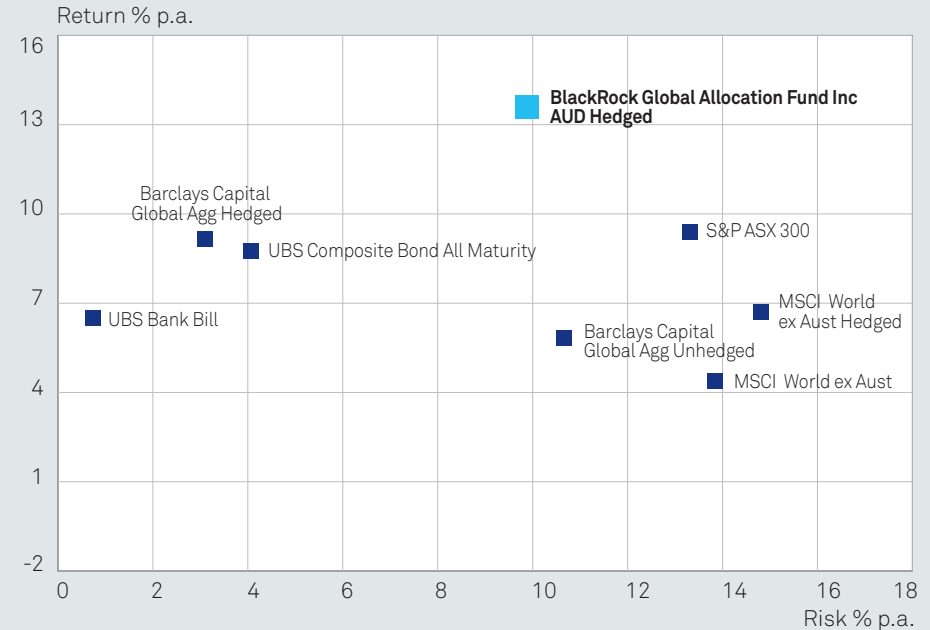
The left hand chart below shows that since inception, the BlackRock Global Allocation Fund (Aust) has outperformed various benchmarks across asset classes on an absolute return basis.

The right hand chart shows the risk/return profile of the BlackRock Global Allocation Fund Inc (a US-incorporated mutual fund) that is managed by the same team as the BlackRock Global Allocation Fund (Aust). The investment team uses the one investment strategy across both products. The risk/return for the US Fund has been included to show what the investment team has achieved over the long term (20+ years).

**Global Allocation Fund (Aust) – Risk/return from inception 4/7/05 to 31/5/11**



**Global Allocation Fund Inc – Risk/return from inception 31/12/89 to 31/5/11**





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