

BlackRock Global Allocation Fund (Aust) - Class D

31 May 2011

Fund Details	Description
APIR Code	MAL0018AU
Asset Class	Diversified
Sub-Asset Class	Balanced
Benchmark	Zenith Composite Balanced Benchmark
Investment Manager	BlackRock Investment Management (Australia) Limited
Minimum Investment	\$ 500,000*
MER	1.00 (% p.a.)
Performance Fee	12.5% of any outperformance from previous high water mark
Income Distributions	Jun, Dec
Redemption Frequency	Daily

* Unless designated by IDPS

Investment Objective

The Fund seeks to maximise total investment return by actively investing in global equities, debt and short-term securities.

Investment Strategy

BlackRock investment philosophy is based on the premise that competitive returns with moderate levels of risk can be achieved through a research-intensive, value-orientated approach that seeks the best investment opportunities worldwide, broadly diversified across asset classes, countries and securities.

The underlying portfolio may look drastically different at different points in the economic cycle. For example, the fund may be substantially invested in US shares when they appear undervalued relative to other world share markets, whilst greater emphasis may be placed on fixed income securities when the risk of owning stocks is considered above average.

Investor Profile

This fund is suitable for those investors with a medium to higher risk profile seeking an investment with moderate levels of income and capital growth. As the fund invests in both growth assets as well as defensive assets investors should expect moderate levels of volatility in the unit price over time. As a result, investors should adopt a medium to longer term investment horizon of 5+ years when investing in the fund.

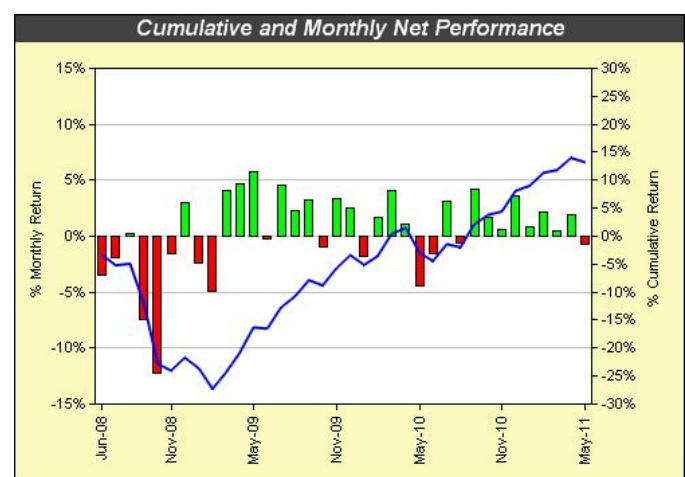
Manager Background

BlackRock is one of the world's largest asset management firms. As of March 31, 2010, their assets under management totalled US\$3.36 trillion across equity, fixed income, cash management, alternative investments, real estate and advisory strategies. They provide 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 maximizing outperformance to highly efficient indexing strategies designed to gain broad exposure to the world's capital markets.

Established in 1988, BlackRock is a truly global firm that combines the benefits of worldwide reach with local service

and relationships. The firm employs more than 8,500 professionals and maintains offices in 24 countries. Their client base includes pension plans, governments, insurance companies, third-party mutual funds, charities, corporations, official institutions, sovereign wealth funds, banks, financial professionals and individuals.

BlackRock, Inc. has no single majority stockholder. Merrill Lynch & Co., Inc., a wholly-owned subsidiary of Bank of America Corporation, The PNC Financial Services Group, Inc. and Barclays PLC own economic interests in BlackRock approximating 34.1%, 24.6% and 19.9%, respectively, with the remainder owned by institutional and individual investors, and employees.



Performance Statistics		5 Yrs	3 Yrs	1 Yr
Performance (% p.a.)	Fund	7.17	4.19	16.72
	Benchmark	2.19	0.50	6.67
	Median	3.16	1.59	7.93

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