BlackRock

Asset Allocation Solutions from BlackRock

BlackRock and LPL Financial

BlackRock has partnered with LPL Financial to offer Asset Allocation Solutions as diversified investment strategies available in Model Wealth Portfolios. Your Advisor has a wide variety of investment options to choose from, and can help you select an investment strategy consistent with your investment objective – from accumulating to preserving wealth.

BlackRock has a strong focus on risk management to prepare each portfolio for changing markets.

The BlackRock Advantage

Today, BlackRock is the world's largest investment management firm with assets exceeding $3 trillion.* The size and scale of our firm provide tangible benefits to our portfolio managers, who are afforded unprecedented access to the management teams of the companies in which they invest. In addition, a presence in every major capital market provides BlackRock with a unique vantage point from which to identify trends early and capitalize on market opportunities.

The cornerstone of BlackRock's investment philosophy is to thoroughly understand the source of investment risk and to ensure that it is appropriate for our portfolios. Over the last two decades, we have made a major investment in technology, analytics and personnel in an effort to become the industry's leader in risk management. Our investment professionals have the most up-to-date information on the risk in the portfolios they manage, not to avoid it but rather to understand it and seize the opportunities it represents.

Through BlackRock's scale, global insight and premier risk management capabilities, we can offer investors a full spectrum of investment solutions – each backed by the standards of excellence that define our firm's culture.

Exchange Traded Funds

Exchange Traded Funds (ETFs) are increasingly becoming a staple of investment portfolios, as they combine key features of traditional mutual funds with the distinct difference that they trade on an exchange like stocks. Like index mutual funds, ETFs represent portfolios of securities based on specific indexes, and can track an asset class, style, sector, country or region. Available in a wide range of fund choices, ETFs combine targeted exposure with cost, tax and trading efficiency. This makes ETFs an ideal component for asset allocation strategies – where they can be used as building blocks to construct portfolios, providing diversification and broad access to many asset classes.

BlackRock's Multi-Asset Client Solutions Team

The Multi-Asset Client Solutions Team is responsible for developing investment solutions such as ETF portfolios, which involve multiple strategies and asset classes. The Team specializes in tactical asset allocation, which can add value to portfolios by anticipating market cycles and continuously changing asset allocation over time. The Team is comprised of over 130 investment professionals, including portfolio managers, researchers, analysts, investment strategists, economists and actuaries. By combining these resources into one centralized group, the Team can facilitate the sharing of information, best practices, and idea generation.

BlackRock Asset Allocation Solutions

Asset Allocation Solutions are sophisticated separately managed ETF portfolios that provide the benefits of asset allocation, risk management and diversification in one account. BlackRock offers a total of 13 Asset Allocation Solutions, across three styles: Strategic, Tactical and Alpha/Beta Blend. Within each style, portfolios are available in a range of "risk profiles" from aggressive to conservative. Based on your investment objectives, risk tolerance and time horizon, your Advisor can help you choose the Asset Allocation Solutions portfolio most appropriate for you.

* *As of March 31, 2010.*

The Range of BlackRock Asset Allocation Solutions

	Strategic ETF Portfolios	Tactical ETF Portfolios	Alpha/Beta Blend Portfolios
Overview	Designed to be global, diversified core portfolios, to which Advisors can potentially add tactical positions. BlackRock sets asset allocations based on its long-term market view, with the intent to rebalance the models to target allocations on a semi-annual to annual basis.	Designed to be comprehensive, diversified portfolios, BlackRock sets asset allocations based on a combination of long and short-term market views. The management team then makes dynamic investment decisions for the models regarding market cap and style, as well as regional, sector and sub-sector allocation.	Designed to be comprehensive, diversified portfolios, BlackRock sets asset allocations based on a combination of long and short-term market views. The management team then makes dynamic investment decisions for the models regarding market cap and style, as well as regional, sector and sub-sector allocation.
Minimum	$100k	$100k	$250k
Investment Horizon	Long-term investment focus	Both short- and long-term investment focus	Both short- and long-term investment focus
Allocation Review	Semi-annual to annual model rebalancing to target allocations	Active allocation changes are made to the models based on BlackRock's market view	Active allocation changes are made to the models based on BlackRock's market view
Risk Profiles	Aggressive Growth Growth Growth with Income Income with Moderate Growth Income with Capital Appreciation	Aggressive Growth Growth Growth with Income Income with Moderate Growth Income with Capital Appreciation	Aggressive Growth Growth/Growth with Income Income with Moderate Growth
Components	5–10 underlying ETF holdings*	10–20 underlying ETF holdings*	20-30 underlying ETF holdings and/or mutual fund holdings*,†

The Benefits of BlackRock Asset Allocation Solutions

- Investment strategies aligned with a variety of risk profiles
- Diversification across asset class, size, style and geography
- Rigorous risk management and professional oversight
- Disciplined rebalancing to ensure the portfolio stays in line with the corresponding risk profile

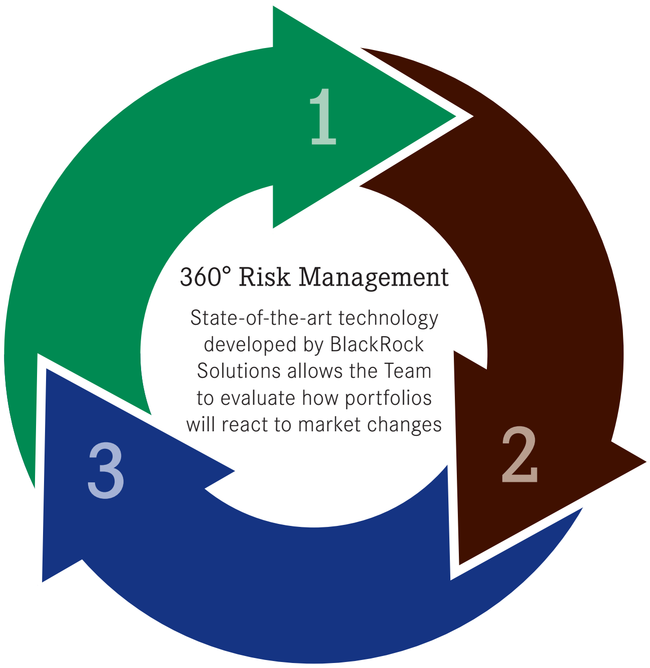
Asset Allocation Solutions | Investment Process

1 Team establishes benchmarks based on investor risk profiles, time horizons and BlackRock's market view

2 Team selects optimal investment strategies by evaluating the available universe of exchange traded funds and mutual funds*,†

3 Strategic portfolio models are rebalanced to target allocations semi-annually to annually; Tactical and Alpha/Beta Blend portfolio models are adjusted on an ongoing basis to adapt to changing investment environment

In the LPL Model Wealth Portfolios (MWP) Program, LPL Financial Overlay Portfolio Management Group is the client's investment manager and implements trades for the client's account based on investment recommendations LPL receives from BlackRock.



Portfolio holdings may include ETFs managed by BlackRock and its affiliates (e.g., iShares) and other firms not affiliated with BlackRock.

† Portfolio holdings may include mutual funds managed by BlackRock.

Asset Allocation: Finding the Right Mix

Because of their inherent differences, equity and fixed income investments do not always respond in the same manner to market events. The equity and fixed income weighting in your portfolio – asset allocation – can be the single most important factor in determining both your risk and reward potential. Combining investments that tend to perform differently under the same market conditions can reduce the impact of volatility from any one category.

Diversification: Helping You Manage Risk and Return

Since markets are cyclical by nature, a combination of equity and fixed income investments generally involves less risk for the same level of return than either equity or fixed income alone.

The strategy of investing in securities across multiple asset classes and investment styles at the same time – diversification – may reduce overall portfolio volatility while allowing you to pursue your financial goals within your time horizon.

Neither BlackRock, Inc., and its affiliates nor SEI and its affiliates provide tax advice. Please note that (i) any discussion of U.S. tax matters contained in this communication cannot be used by you for the purpose of avoiding tax penalties; (ii) this communication was written to support the promotion or marketing of the matters addressed herein; and (iii) you should seek advice based on your particular circumstances from an independent tax advisor.

Investing involves risk, including possible loss of principal. *Diversification and asset allocation may not protect against market risk. You should not assume that an investment in any of the securities was or will be profitable. All of the information included in this brochure is current as of the date indicated and is subject to change. Certain information has been obtained from various third-party sources believed to be reliable, but we cannot guarantee its accuracy or completeness.*

Carefully consider the iShares Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses, which may be obtained by visiting www.iShares.com. Read the prospectus carefully before investing.

Transactions in shares of the iShares Funds may result in transaction expenses and will generate tax consequences. iShares Funds are obliged to distribute portfolio gains to shareholders.

The iShares Funds ("Funds") that are registered with the US Securities and Exchange Commission under the Investment Company Act of 1940 are distributed in the US by SEI Investments Distribution Co. ("SEI"). BlackRock Fund Advisors ("BFA") serves as the investment advisor to the Funds. BFA is a subsidiary of BlackRock, Inc., neither of which is affiliated with SEI.

Diversification may not protect against market risk. An investment in the fund(s) is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

FOR MORE INFORMATION: www.blackrock.com

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MA5003-0710 / ETF-BR-0710