BLACKROCK®

GLOBAL ALLOCATION FUND

www.blackrock.com/ga

Institutional: MALOX A: MDLOX C: MCLOX R: MRLOX

The BlackRock Global Allocation Fund seeks to provide equity-like returns with less risk over a full market cycle by diversifying broadly across the world.



Unconstrained in Search of Opportunity

Core "one-stop shop" striking an appropriate balance between risk and return, typically investing in over 700 securities across stocks, bonds and cash equivalents.

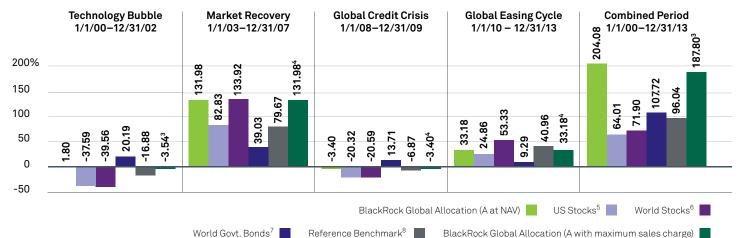
The Most Experienced Global Multi-Asset Team¹

A seasoned management team, comprised of more than 40 dedicated professionals, employs a research-intensive approach that combines a fundamental, bottom-up process with top-down asset allocation—a strategy that can weather both bull and bear markets.

Proven Record of Protecting and Growing Assets

Over its nearly 25-year history, the Fund has delivered returns in excess of world stocks and bonds with one-third less volatility than world stocks, providing investors a long history of protecting in down markets and rewarding in up markets.

CUMULATIVE TOTAL RETURNS JANUARY 2000-DECEMBER 2013²



1 Source: Morningstar. Portfolio Managers have longest tenure among funds within its category. 2 Sources: Lipper; Bloomberg. All data through 12/31/13. 3 Maximum initial sales charge of 5.25% for Investor A shares deducted only at the beginning of investment period on 1/1/00. 4 Total return is based on net asset value (NAV) and assumes initial investment on 1/1/00. 5 US Stocks are represented by the S&P 500 Index. The unmanaged S&P 500 Index covers 500 industrial, utility, transportation and financial companies of the US markets (mostly NYSE issues). It represents about 75% of NYSE market capitalization and 30% of NYSE issues. 6 World Stocks are represented by the FTSE World Index. The unmanaged, broad-based, capitalization-weighted FTSE World Index is comprised of 2,200 equities from 24 countries in 12 regions, including the US. 7 World Govt. Bonds are represented by the Citigroup World Govt. Bonds are represe

Performance data quoted represents past performance and does not guarantee future results. You cannot invest directly in an index.

GROWTH OF A HYPOTHETICAL \$10,000 INVESTMENT IN A SHARES FROM 2/28/89-12/31/13*



* Based on a hypothetical investment of \$10,000 in Investor A shares on 2/28/89 with an initial sales charge of 5.25%, resulting in a net investment of \$9,475, and assuming reinvestment of dividends and capital gains. Performance for other share classes will vary. The actual inception date for Investor A shares is 10/21/94. Total returns for periods prior to Investor A inception are based on the fund's Institutional share returns, adjusted to reflect the higher A share fees. The inception date for the Institutional shares is 2/3/89. This information may be considered when assessing the fund's performance, but does not represent actual performance of the share class.

Performance data quoted represents past performance and is no guarantee of future results. Investment return and principal values may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown. All returns assume reinvestment of all dividend and capital gain distributions. Refer to www.blackrock.com for current month-end performance. Available in multiple share classes with different sales charges, fees and other features. The average annual total returns for BlackRock Global Allocation Fund Investor A shares as of 12/31/13 without sales charge: 1 Year, 14.43%; 3 Years, 6.63%; 5 Years, 10.13%; 10 Years, 8.18%; Since Inception, 10.56% and with maximum initial sales charge of 5.25% are: 1 Year, 8.42%; 3 Years, 4.73%; 5 Years, 8.95%; 10 Years, 7.60%; Since Inception, 10.32%. Total/net annual operating expenses as stated in this fund's most recent prospectus are 1.16%/1.07%. Net operating expenses exclude investment interest expenses, acquired fund fees and certain other fund expenses net of all waivers. BlackRock has agreed voluntarily to waive certain fees and expenses, but may discontinue the voluntary waivers at any time without notice.

GEOGRAPHIC ALLOCATION

(% of Net Assets as of 12/31/13)









Dennis Stattman, CFA
Portfolio Manager
34 years of investment experience

Dan Chamby, CFA Portfolio Manager

26 years of investment experience

Aldo Roldan, PhD Portfolio Manager

30 years of investment experience

ASSET ALLOCATION (% of Net Assets as of 12/31/13)



† Actively managed as part of the fund's investment strategy. Can be considered as "Zero Duration Fixed Income," and includes US dollar and non-US dollar short-term securities, and other money market type instruments.

Important Risks: International investing involves special risks including, but not limited to currency fluctuations, illiquidity and volatility. These risks may be heightened for investments in emerging markets. Fixed income risks include interest-rate and credit risk. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. Non-investment-grade debt securities (high-yield/junk bonds) may be subject to greater market fluctuations, risk of default or loss of income and principal than higher-rated securities. Asset allocation strategies do not assure profit and do not protect against loss. Short-selling entails special risks. If the fund makes short sales in securities that increase in value, the fund will lose value. Any loss on short positions may or may not be offset by investing short-sale proceeds in other investments. The fund may use derivatives to hedge its investments or to seek to enhance returns. Derivatives entail risks relating to liquidity, leverage and credit that may reduce returns and increase volatility.

You should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus and, if available, the summary prospectus contain this and other information about the fund and are available, along with information on other BlackRock funds, by calling 800-882-0052 or from your financial professional. The prospectus should be read carefully before investing.

FOR MORE INFORMATION: www.blackrock.com

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Not FDIC Insured • May Lose Value • No Bank Guarantee

