

# U.S. Small Stock Fund

# BLACKROCK

**Benchmark** **BlackRock Collective Fund**

Russell 2000® Index

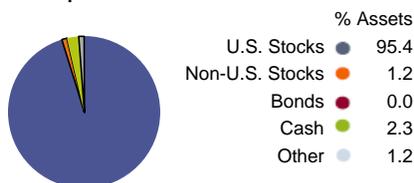
## Investment Information

### Investment Strategy

This is an index fund that seeks to match the performance of the Russell 2000® Index by investing in a diversified sample of the stocks that make up the index. The Index is comprised of the 2000 smallest companies in the Russell 3000® Index and represents approximately 8% of the total market capitalization of the Russell 3000® Index. The Russell 3000® Index represents 98% of the total US equity market capitalization. Because of their growth potential, investing in small-sized companies can offer higher returns than investing in more established companies. However, with this growth potential comes a higher risk level. This fund is intended for long-term investors seeking capital appreciation from investing in smaller US companies. The risk level for this fund is high, as small-capitalization stocks tend to exhibit more volatility than larger capitalization stocks.

## Portfolio Analysis

### Composition as of 06-30-11



### Top 10 Holdings as of 06-30-11

Company	% Assets
Healthspring, Inc.	0.24
Sothebys A	0.23
MFA Financial, Inc.	0.22
NetLogic Microsystems, Inc.	0.22
Berry Petroleum Company	0.21
CBL & Associates Properties, Inc.	0.21
Complete Production Services	0.21
Dana Holding Corp	0.21
Parametric Technology Corporation	0.21
Rosetta Resources, Inc.	0.21

Total Number of Holdings 1,983

## Equity Sectors as of 06-30-11

Sector	% Fund
<i>Cyclical</i>	39.58
Basic Materials	5.71
Consumer Cyclical	13.52
Financial Services	12.54
Real Estate	7.81
<i>Sensitive</i>	41.35
Communications Services	1.58
Energy	5.61
Industrials	16.78
Technology	17.38
<i>Defensive</i>	19.07
Consumer Defensive	4.56
Healthcare	11.19
Utilities	3.32

## Fees and Expenses as of 06-30-11

Investment Management Fee	0.00%
Administrative Fee	0.02%

## Operations and Management

Product Inception Date	12-31-97
Strategy Inception Date	12-31-97
Total Fund Assets (\$mil)	1,930.43
Investment Manager	BlackRock Institutional Trust Company NA

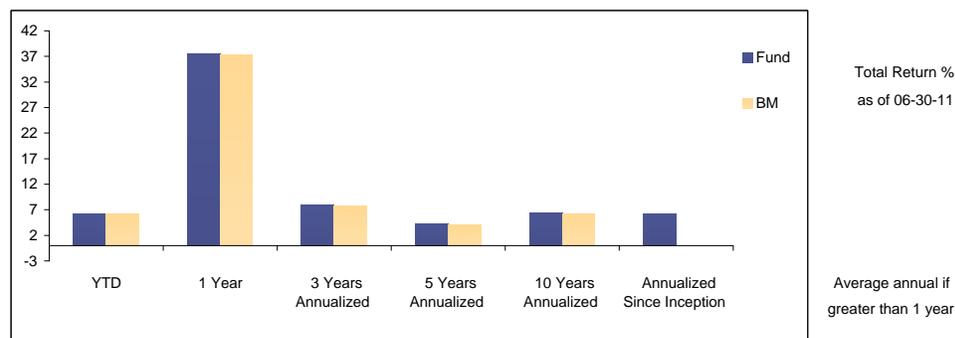
## Risk/Return Potential

1-Yr Beta	1.19
12-Mo Yield	1.25



This chart is for illustrative purposes only and does not predict future risk or performance.

## Performance as of 06-30-11



Period	Fund Return %	Benchmark Return %
YTD	6.24%	6.21%
1 Year	37.49%	37.41%
3 Year	7.99%	7.77%
5 Year	4.19%	4.08%
10 Year	6.33%	6.27%
Since Inception	6.19%	-

**Performance Disclosures:** The fund returns are reflected net of an annual Investment Management Fee and BlackRock administrative costs, including, but not limited to accounting, custody and audit fees. The fund returns do not reflect the current record keeping fee of 0.0935% and the WSIB fee of 0.0179%. All fees are subject to change.

Additional fee data is available online and in your Investment Guide.

## Growth of \$10,000 as of 06-30-11

