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CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (this "Agreement"), effective as of 7 December, 2006, is made and entered into by and between BlackRock Finco UK Ltd, a company incorporated with limited liability under the provisions of the UK Companies Act 1985 and registered in England and Wales with company number 05853856 and having its registered office at 40 Bank Street, Canary Wharf, London E14 5DS (the "Contributor"), and BlackRock Group Limited, a company incorporated with limited liability under the provisions of the UK Companies Acts 1948 to 1967 and registered in England and Wales with company number 00951043 and having its registered office at 33 King William Street, London EC4R 9AS (the "Recipient" and, together with Contributor, the "Parties").

RECITALS

WHEREAS, the Contributor owns the assets set forth on Schedule A (such assets, the "Transferred Assets");

WHEREAS, the Parties desire to enter into this Agreement, pursuant to which the Contributor will contribute (the "Contribution") to the Recipient the Transferred Assets; and

WHEREAS, the Recipient will transfer to the Contributor the consideration set forth in Schedule B (the "Consideration").

NOW, THEREFORE, in consideration of the premises and covenants contained herein, the Parties agree as follows:

1. **Contribution.** As of the date hereof, the Contributor does hereby contribute, assign, transfer, convey and deliver to the Recipient, and the Recipient does hereby accept and assume from the Contributor, all of the Contributor's right, title and interest in the Transferred Assets in consideration for the Consideration.

2. **Further Actions.** Each Party hereby agrees to execute and deliver such further instruments and take such other action as may be necessary to make effective the Contribution for the Consideration contemplated by this Agreement.

3. **Miscellaneous.**

3.1 **Entire Agreement; Amendments; Waivers, Etc.** This Agreement embodies the entire agreement and understanding between the Parties relating to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter. Any and all schedules and exhibits to this Agreement are hereby incorporated in and made part of this Agreement (as such schedules and exhibits may be supplemented and amended from time to time). There are no representations, warranties or covenants by the Parties hereto relating to such subject matter other than those expressly set forth in this Agreement and any writings expressly contemplated or required hereby. This Agreement may not be amended, changed, supplemented, waived or otherwise modified except by an instrument in writing signed by all the Parties hereto.

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3.2 Governing Law. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE.

3.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one instrument.

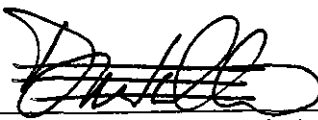
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, each of the Parties hereto have caused this Agreement to be executed as of the date first above written.

BLACKROCK FINCO UK LTD

By: 
Name: Daniel R. Waltcher
Title: Company Secretary

BLACKROCK GROUP LIMITED

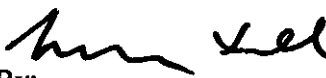
By: 
Name: Daniel R. Waltcher
Title: Assistant Secretary

IN WITNESS WHEREOF, each of the Parties hereto have caused this Agreement to be executed as of the date first above written.

BLACKROCK FINCO UK LTD

By: _____
Name: Daniel R. Waltcher
Title: Company Secretary

BLACKROCK GROUP LIMITED

By:  _____
Name: NICHOLAS C. HALL
Title: DIRECTOR

Schedule A

<u>Entity</u>	<u>Transferred Assets</u>	<u>Agreed Value</u>
BlackRock International, Ltd.	100% of BlackRock Finco UK Ltd's interest in BlackRock International, Ltd.	£38,365,260

Schedule B

Entity

Consideration

BlackRock Group Limited

The issue of one participating preference share of £0.05 in the capital of BlackRock Group Limited to BlackRock Finco UK Ltd credited as fully paid.