

BlackRock Announces Product Updates

New York, June 7, 2024 – BlackRock has one of the most comprehensive and diverse investment platforms in the industry, providing investors with choice to meet their investment objectives. Investors are continuing to turn to BlackRock to unlock the full potential of their portfolios, as reflected by \$1.9 trillion of net inflows in the past five years globally.¹

In the U.S., BlackRock offers over 600 mutual funds and ETFs for investors to access different market exposures.² As we evolve our platform and launch new strategies, we also constantly assess the regulatory and operating environment as well as how our funds are meeting investors' investment objectives. Today, BlackRock is announcing the upcoming liquidation of 15 U.S.-domiciled mutual funds and ETFs.

| Fund Name | Last Trading Date | Liquidation Date ³ |
|---|-------------------|-------------------------------|
| BlackRock Future Climate and Sustainable Economy ETF (NYSE: BECO) | 8/12/2024 | 8/15/2024 |
| BlackRock Future Tech ETF (NYSE: BTEK) | 8/12/2024 | 8/15/2024 |
| BlackRock Liquid Environmentally Aware Fund ⁴ | N/A | 9/5/2024 |
| TempFund ⁴ | N/A | 9/5/2024 |
| BlackRock Sustainable Advantage CoreAlpha Bond Fund | N/A | 8/13/2024 |
| BlackRock Sustainable International Equity Fund | N/A | 8/13/2024 |
| BlackRock Sustainable Low Duration Bond Fund | N/A | 8/13/2024 |
| BlackRock Sustainable US Growth Equity Fund | N/A | 8/13/2024 |
| iShares Currency Hedged MSCI Germany ETF (Nasdaq: HEWG) | 8/12/2024 | 8/15/2024 |
| iShares Frontier and Select EM ETF (NYSE: FM) | See below | |
| iShares Gold Strategy ETF (Cboe: IAUF) | 8/12/2024 | 8/15/2024 |
| iShares International Developed Property ETF (NYSE: WPS) | 8/12/2024 | 8/15/2024 |
| iShares MSCI International Size Factor ETF (NYSE: ISZE) | 8/12/2024 | 8/15/2024 |
| iShares USD Systematic Bond ETF (Nasdaq: USBF) | 8/12/2024 | 8/15/2024 |
| iShares Virtual World and Life Multisector ETF (NYSE: IWFH) | 8/12/2024 | 8/15/2024 |

BlackRock continues to expand its active ETF platform, managing \$30 billion in AUM, as investors seek new access points to active management globally. In addition, BlackRock's sustainable investing platform has grown sevenfold to over \$800 billion in assets over the last five years and includes over 450 products globally. The firm's industry-leading transition investing platform now manages over \$100 billion in AUM globally.⁵

¹ BlackRock, as of March 31, 2024

² BlackRock, as of May 31, 2024

³ Proceeds of the liquidation are scheduled to be sent to the shareholders on or around Liquidation Date.

⁴ The BlackRock Wealth Liquid Environmentally Aware Fund and offshore Institutional Cash Series (ICS) Liquid Environmentally Aware Funds are not impacted and will remain open to eligible investors.

⁵ BlackRock, as of June, 5, 2024

As described in the prospectuses, investors will incur management fees until the liquidations are complete. In addition to the management fee, investors who opt to sell an ETF will bear the usual transaction and commissions costs in the secondary market. In both cases, investors may see a capital gain or loss on their investment.

iShares Frontier and Select EM ETF

BlackRock has also announced the liquidation of the iShares Frontier and Select EM ETF (NYSE: FM). Over the past 12 years since the fund's inception, BlackRock has provided investors access to new and expanding corners of the capital markets, and several of these frontier market countries have been elevated to emerging market status. Select portions of the remaining smaller universe of frontier markets have experienced persistent liquidity challenges, and as a result, there will be an extended liquidation period for the fund.

BlackRock currently expects that the fund will cease trading and no longer accept creation and redemption orders after market close on or around March 31, 2025; however, this date is subject to change. During the extended liquidation period, the fund will not be managed in accordance with its investment objective and policies, as the fund will sell down its assets, as determined by BlackRock, where possible and hold the proceeds of such sales in cash and cash equivalents. Proceeds of the liquidation are expected to be sent to shareholders on or around three days after the last trading date. The Fund's website will be updated upon the determination of such dates.

Money Market Funds

The liquidations of TempFund, a series of BlackRock Liquidity Funds, and the BlackRock Liquid Environmentally Aware Fund, a series of BlackRock Funds, are driven by new amendments to Rule 2a-7, the principal rule governing U.S. Money Market Funds, adopted by the Securities and Exchange Commission on July 12, 2023, among other operational considerations.

About BlackRock

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate

About iShares

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of 1300+ exchange traded funds (ETFs) and \$3.75 trillion in assets under management as of March 31, 2024, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

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

Investing involves risk, including possible loss of principal.

This information should not be relied upon as research, investment advice, or a recommendation regarding any products, strategies, or any security in particular. This material is strictly for illustrative, educational, or informational purposes and is subject to change. This material does not constitute any specific legal, tax or accounting advice. Please consult with qualified professionals for this type of advice.

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