Ineligible Funds and Enumerated Funds

The “Fund of Funds Rule” (Rule 12d1-4) grants funds (“Investing Funds”) registered under the Investment Company Act of 1940 (the “1940 Act”) the ability to invest in certain U.S. ETFs and mutual funds advised by BlackRock in excess of the limits of Section 12(d)(1)(A) of the 1940 Act if such Investing Funds comply with the requirements of the rule and the conditions of the BlackRock Fund of Funds Investment Agreement.

This document sets forth (1) BlackRock-advised ETFs which Investing Funds may not rely on the BlackRock Fund of Funds Investment Agreement to acquire in excess of the limits of Section 12(d)(1)(A) of the 1940 Act (“Ineligible ETFs”) and (2) BlackRock-advised ETFs and mutual funds (“Enumerated Funds”) which require advance notification to BlackRock of redemptions to the extent an Investing Fund redeems more than 5% of the Enumerated Fund’s net asset value within a period of 5 business days.

The information provided below will be updated by BlackRock periodically, and available to clients on the BlackRock website.

**INELIGIBLE ETFs**

Ineligible ETFs are as follows:

<table>
<thead>
<tr>
<th>Trading Symbol</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>AOA</td>
<td>iShares Core Aggressive Allocation ETF</td>
</tr>
<tr>
<td>AOK</td>
<td>iShares Core Conservative Allocation ETF</td>
</tr>
<tr>
<td>AOR</td>
<td>iShares Core Growth Allocation ETF</td>
</tr>
<tr>
<td>AOM</td>
<td>iShares Core Moderate Allocation ETF</td>
</tr>
<tr>
<td>HAWX</td>
<td>iShares Currency Hedged MSCI ACWI ex U.S. ETF</td>
</tr>
<tr>
<td>HEFA</td>
<td>iShares Currency Hedged MSCI EAFE ETF</td>
</tr>
<tr>
<td>HSCZ</td>
<td>iShares Currency Hedged MSCI EAFE Small-Cap ETF</td>
</tr>
<tr>
<td>HEEM</td>
<td>iShares Currency Hedged MSCI Emerging Markets ETF</td>
</tr>
<tr>
<td>HEZU</td>
<td>iShares Currency Hedged MSCI Eurozone ETF</td>
</tr>
<tr>
<td>HEWG</td>
<td>iShares Currency Hedged MSCI Germany ETF</td>
</tr>
<tr>
<td>HEWJ</td>
<td>iShares Currency Hedged MSCI Japan ETF</td>
</tr>
<tr>
<td>EAOA</td>
<td>iShares ESG Aware Aggressive Allocation ETF</td>
</tr>
<tr>
<td>EAOK</td>
<td>iShares ESG Aware Conservative Allocation ETF</td>
</tr>
<tr>
<td>EAOR</td>
<td>iShares ESG Aware Growth Allocation ETF</td>
</tr>
<tr>
<td>EAOM</td>
<td>iShares ESG Aware Moderate Allocation ETF</td>
</tr>
<tr>
<td>LQDI</td>
<td>iShares Inflation Hedged Corporate Bond ETF</td>
</tr>
<tr>
<td>LQDH</td>
<td>iShares Interest Rate Hedged Corporate Bond ETF</td>
</tr>
<tr>
<td>Trading Symbol</td>
<td>Fund Name</td>
</tr>
<tr>
<td>----------------</td>
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</tr>
<tr>
<td>HYGH</td>
<td>iShares Interest Rate Hedged High Yield Bond ETF</td>
</tr>
<tr>
<td>IGBH</td>
<td>iShares Interest Rate Hedged Long-Term Corporate Bond ETF</td>
</tr>
<tr>
<td>IYLD</td>
<td>iShares Morningstar Multi-Asset Income ETF</td>
</tr>
<tr>
<td>SMMD</td>
<td>iShares Russell 2500 ETF</td>
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<tr>
<td>BYLD</td>
<td>iShares Yield Optimized Bond ETF</td>
</tr>
<tr>
<td>MEAR</td>
<td>BlackRock Short Maturity Municipal Bond ETF</td>
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<tr>
<td>HYGI</td>
<td>iShares Inflation Hedged High Yield Bond ETF</td>
</tr>
<tr>
<td>AGIH</td>
<td>iShares Inflation Hedged U.S. Aggregate Bond ETF</td>
</tr>
<tr>
<td>AGRH</td>
<td>iShares Interest Rate Hedged U.S. Aggregate Bond ETF</td>
</tr>
<tr>
<td>TLTW</td>
<td>iShares 20+ Year Treasury Bond BuyWrite Strategy ETF</td>
</tr>
<tr>
<td>HYGW</td>
<td>iShares High Yield Corporate Bond BuyWrite Strategy ETF</td>
</tr>
<tr>
<td>LQDW</td>
<td>iShares Investment Grade Corporate Bond BuyWrite Strategy ETF</td>
</tr>
<tr>
<td>BRLN</td>
<td>BlackRock Floating Rate Loan ETF</td>
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<tr>
<td>CLOA</td>
<td>BlackRock AAA CLO ETF</td>
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<tr>
<td>BINC</td>
<td>BlackRock Flexible Income ETF</td>
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<tr>
<td>IVVM</td>
<td>iShares Large Cap Moderate Buffer ETF</td>
</tr>
<tr>
<td>IVVB</td>
<td>iShares Large Cap Deep Buffer ETF</td>
</tr>
<tr>
<td>CALY</td>
<td>BlackRock Short-Term California Muni Bond ETF</td>
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<tr>
<td>IRTA</td>
<td>iShares LifePath Retirement ETF</td>
</tr>
<tr>
<td>ITDA</td>
<td>iShares LifePath Target Date 2025 ETF</td>
</tr>
<tr>
<td>ITDB</td>
<td>iShares LifePath Target Date 2030 ETF</td>
</tr>
<tr>
<td>ITDC</td>
<td>iShares LifePath Target Date 2035 ETF</td>
</tr>
<tr>
<td>ITDD</td>
<td>iShares LifePath Target Date 2040 ETF</td>
</tr>
<tr>
<td>ITDE</td>
<td>iShares LifePath Target Date 2045 ETF</td>
</tr>
<tr>
<td>ITDF</td>
<td>iShares LifePath Target Date 2050 ETF</td>
</tr>
<tr>
<td>ITDG</td>
<td>iShares LifePath Target Date 2055 ETF</td>
</tr>
<tr>
<td>ITDH</td>
<td>iShares LifePath Target Date 2060 ETF</td>
</tr>
<tr>
<td>ITDI</td>
<td>iShares LifePath Target Date 2065 ETF</td>
</tr>
</tbody>
</table>

For information on ineligible mutual funds and closed end funds, please contact BlackRock directly at GroupOfficeofRegisteredFunds@blackrock.com.

**ENUMERATED FUNDS**

Pursuant to the BlackRock Fund of Funds Investment Agreement, Investing Funds are required to provide 5 business days advance notice of a redemption if the redemption, when aggregated with the prior 4 business days’ redemptions (i.e., five business days total) is 5% or more of the prior day’s NAV. In the instance where the Enumerated Fund is an exchange-traded fund, the advance notification requirements shall not apply to transactions in which an Investing Fund did not know or have reason to know that such transaction would result in a redemption transaction with the Enumerated Fund (such as where an Investing Fund sells shares in the secondary market).

Enumerated Funds are as follows:

<table>
<thead>
<tr>
<th>Trading Symbol</th>
<th>Fund Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>FM</td>
<td>iShares MSCI Frontier and Select EM ETF</td>
</tr>
</tbody>
</table>

**ETFs**

**Mutual Funds**

Any Acquired Mutual Fund which has entered into a BlackRock Fund of Funds Investment Agreement with an Acquiring Fund.

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.