

BlackRock Open-End Mutual Funds Important 2018 Tax Information Dividends-Received Deduction for Corporations

A portion of the dividends you received from certain BlackRock Open-End Mutual Funds may be eligible for the dividends-received deduction available to corporate shareholders. The information below summarizes the percentage of the income that is eligible for the deduction. *BlackRock does not provide tax advice. We recommend that you contact your tax advisor to determine if any portion of the dividends you received is exempt from state income tax.*

Fund Name	Payable Dates(s)	Percentage of ordinary income eligible for the dividends- received deduction ⁽¹⁾⁽²⁾
BlackRock 20/80 Target Allocation Fund	Annual	11.77%
BlackRock 40/60 Target Allocation Fund	Annual	30.88%
BlackRock 60/40 Target Allocation Fund	Annual	30.56%
BlackRock 80/20 Target Allocation Fund	Annual	38.64%
BlackRock Advantage Global Fund, Inc.	Annual	34.63%
BlackRock Advantage Large Cap Core Fund	Annual	26.92%
BlackRock Advantage Large Cap Growth Fund	Annual	17.71%
BlackRock Advantage Large Cap Value Fund	Annual	30.68%
BlackRock Advantage Small Cap Core Portfolio	Annual	23.70%
BlackRock Advantage Small Cap Growth Fund	Annual	7.89%
BlackRock Advantage U.S. Total Market Fund, Inc.	Annual	46.28%
BlackRock All Cap Energy & Resources Portfolio	Annual	65.56%
BlackRock Allocation Target Shares Series C Portfolio	Monthly	4.17%
BlackRock Alternative Capital Strategies Fund	Quarterly	2.24%
BlackRock Asian Dragon Fund	Annual	0.97%
BlackRock Balanced Capital Fund	Semi-annual	23.44%
BlackRock Basic Value Fund	Annual	100.00%
BlackRock Capital Appreciation Fund	Annual	100.00%
BlackRock Commodity Strategies Fund	Annual	21.95%
BlackRock Credit Strategies Income Fund	Monthly	2.80%
BlackRock Dynamic High Income Portfolio	Monthly	3.85%
BlackRock Emerging Markets Fund	Annual	1.07%
BlackRock Energy & Resources Portfolio	Annual	100.00%
BlackRock Equity Dividend Fund	Quarterly	71.87%
BlackRock Event Driven Equity Fund	Annual	2.18%
BlackRock Exchange Portfolio	Quarterly	100.00%
BlackRock GA Disciplined Volatility Equity Fund	Annual	63.66%
BlackRock GA Enhanced Equity Fund	Annual	27.40%
BlackRock Global Allocation Fund	Semi-annual	78.54%
BlackRock Global Dividend Portfolio	Quarterly	43.53%
BlackRock Global Long/Short Credit Fund	Annual	1.11%
BlackRock Health Sciences Opportunities Portfolio	Annual	100.00%
BlackRock High Equity Income Fund	Quarterly	29.98%
BlackRock High Yield Bond Portfolio	Monthly	2.18%
BlackRock Impact U.S. Equity Fund	Annual	33.98%
BlackRock International Dividend Fund	Annual	3.34%
BlackRock International Fund	Annual	1.10%
BlackRock Large Cap Focus Growth Fund	Annual	10.35%
BlackRock Latin America Fund	Annual	1.35%
BlackRock LifePath [®] Dynamic 2020 Fund	Quarterly	6.13%
BlackRock LifePath [®] Dynamic 2025 Fund	Quarterly	7.04%
BlackRock LifePath [®] Dynamic 2030 Fund	Quarterly	6.39%

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BlackRock LifePath [®] Dynamic 2035 Fund	Quarterly	8.49%
BlackRock LifePath [®] Dynamic 2040 Fund	Quarterly	7.84%
BlackRock LifePath [®] Dynamic 2045 Fund	Quarterly	9.40%
BlackRock LifePath [®] Dynamic 2050 Fund	Quarterly	8.37%
BlackRock LifePath [®] Dynamic 2055 Fund	Quarterly	10.84%
BlackRock LifePath [®] Dynamic 2060 Fund	Quarterly	10.63%
BlackRock LifePath [®] Dynamic Retirement Portfolio	Quarterly	5.56%
BlackRock LifePath [®] Index 2020 Fund	Quarterly	16.26%
BlackRock LifePath [®] Index 2025 Fund	Quarterly	20.69%
BlackRock LifePath [®] Index 2030 Fund	Quarterly	23.18%
BlackRock LifePath [®] Index 2035 Fund	Quarterly	27.43%
BlackRock LifePath [®] Index 2040 Fund	Quarterly	28.88%
BlackRock LifePath [®] Index 2045 Fund	Quarterly	32.18%
BlackRock LifePath [®] Index 2050 Fund	Quarterly	32.11%
BlackRock LifePath [®] Index 2055 Fund	Quarterly	33.02%
BlackRock LifePath [®] Index 2060 Fund	Quarterly	32.18%
BlackRock LifePath [®] Index Retirement Fund	Quarterly	14.57%
BlackRock LifePath [®] Smart Beta 2020 Portfolio	Annual	24.51%
BlackRock LifePath [®] Smart Beta 2025 Portfolio	Annual	25.66%
BlackRock LifePath [®] Smart Beta 2030 Portfolio	Annual	28.91%
BlackRock LifePath [®] Smart Beta 2035 Portfolio	Annual	31.90%
BlackRock LifePath [®] Smart Beta 2040 Portfolio	Annual	35.68%
BlackRock LifePath [®] Smart Beta 2045 Portfolio	Annual	39.07%
BlackRock LifePath [®] Smart Beta 2050 Portfolio	Annual	36.57%
BlackRock LifePath [®] Smart Beta 2055 Portfolio	Annual	33.32%
BlackRock LifePath [®] Smart Beta 2060 Portfolio	Annual	39.57%
BlackRock LifePath [®] Smart Beta Retirement Portfolio	Annual	21.94%
BlackRock Long-Horizon Equity Fund	Annual	38.75%
BlackRock Managed Income Fund	Monthly	3.77%
BlackRock Mid Cap Dividend Fund	Quarterly	34.64%
BlackRock Mid-Cap Growth Equity Portfolio	Annual	9.80%
BlackRock Multi-Asset Income Portfolio	Monthly	7.88%
BlackRock Natural Resources Trust	Annual	14.35%
BlackRock Small Cap Growth Fund II	Semi-annual	7.81%
BlackRock Strategic Global Bond Fund	Monthly	0.96%
BlackRock Strategic Income Opportunities Portfolio	Monthly	1.69%
BlackRock Tactical Opportunities Fund	Quarterly	10.72%
BlackRock Technology Opportunities Fund	Annual	100.00%
FDP BlackRock Capital Appreciation Fund	Semi-annual	21.91%
FDP BlackRock Equity Dividend Fund	Semi-annual	100.00%
FDP International Fund	Semi-annual	1.41%
iShares Edge MSCI Min Vol USA Index Fund	Quarterly	83.85%
iShares Edge MSCI Multifactor USA Index Fund	Quarterly	70.94%

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Fund Name	Payable Dates(s)	Percentage of ordinary income eligible for the dividends- received deduction ⁽¹⁾⁽²⁾
iShares Edge MSCI USA Momentum Factor Index Fund	Quarterly	20.46%
iShares Edge MSCI USA Quality Factor Index Fund	Quarterly	50.24%
iShares Edge MSCI USA Size Factor Index Fund	Quarterly	47.87%
iShares Edge MSCI USA Value Factor Index Fund	Quarterly	80.80%
iShares MSCI Developed World Index Fund	Quarterly	37.90%
iShares Russell 1000 Large-Cap Index Fund	Quarterly	71.16%
iShares Russell 2000 Small-Cap Index Fund	Semi-annual	42.32%
iShares Russell Mid-Cap Index Fund	Quarterly	49.98%
iShares Russell Small/Mid-Cap Index Fund	Quarterly	36.78%
iShares S&P 500 Index Fund	Quarterly	94.36%
iShares Total U.S. Stock Market Index Fund	Quarterly	76.25%
MAS: Advantage Global SmallCap Fund	Semi-annual	8.56%
MAS: Mid Cap Dividend Fund	Semi-annual	31.04%

(1) To determine your portion of dividends that may be eligible for the deduction, multiply the dollar amount of your ordinary dividends by the percent indicated.

(2) Applies to corporate shareholders only.

For additional information, please visit our website at <http://www.blackrock.com/investing/resources/tax-information> or contact

BlackRock does not provide tax advice. Investors should be aware that tax treatment is subject to change, **and investors are strongly urged to consult their tax adviser regarding their personal tax situation.**