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Listing: TSX (Toronto Stock Exchange)

Symbol: CSD, CSD.A

Press Release

For Immediate Release

BlackRock Canada announces expiry of equity forward agreement, change of investment objective and name change for iShares Advantaged Short Duration High Income ETF (CAD-Hedged) (“CSD”)

Toronto, February 24, 2016 – BlackRock Asset Management Canada Limited (“BlackRock Canada”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (“BlackRock”), has announced the change of investment objective and name of CSD in connection with the expiry of the legacy equity forward agreement (the “Forward”) of CSD, effective today.

Given the expiry of the Forward, as disclosed in the fund’s prospectus, BlackRock Canada has determined that it is necessary to change CSD’s investment objective as it is no longer possible for CSD to provide tax-advantaged returns. Accordingly, the investment objective of CSD has been changed to the new investment objective set out below:

“CSD has been created to maximize total returns for Unitholders consisting of both monthly distributions and capital appreciation, and to preserve capital, by investing in or obtaining economic exposure to a diversified high-yield debt portfolio consisting primarily of below investment grade debt securities. CSD will, to the extent possible, hedge its U.S. dollar currency exposure back to Canadian dollars.”

CSD has obtained exemptive relief from the securities regulatory authorities to effect this change of investment objective without obtaining prior approval of Unitholders of CSD.

As previously announced, in response to taxation rules that target certain financial arrangements that would deem gains on the settlement of certain forward agreements to be included in ordinary income rather than treated as capital gains (the “DFA rules”) and in accordance with the grandfathering provided for when the DFA Rules were enacted in 2013, CSD implemented an interim hybrid investment strategy. Through this strategy, CSD continued to maintain exposure to an actively managed diversified high yield debt portfolio (the “High Income Portfolio”) indirectly through the use of the Forward, and invested the proceeds from the sale of new Units of CSD in a portfolio of directly-held securities selected from the eligible universe of securities in which the High Income Portfolio was permitted to invest.

Given the expiry of the Forward and the implementation of the new investment objective, CSD will now be fully invested in a portfolio of directly-held securities in accordance with the new investment objective and does not intend to enter into any forward agreements that would be subject to the DFA Rules. Unitholders will accordingly no longer benefit from the tax-advantaged (i.e. capital gain) character of the portion of CSD’s distributions that were funded through the

partial settlement of the Forward. The investment mandate of CSD will remain unchanged in all other respects.

In order to reflect the expiry of the Forward and the new investment objective, CSD's fund name has been changed to iShares Short Duration High Income ETF (CAD-Hedged) effective as of February 24, 2016.

About BlackRock

BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients. At December 31, 2015, BlackRock's AUM was US\$4.645 trillion. BlackRock helps clients around the world meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, iShares® (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through BlackRock Solutions®. As of December 31, 2015, the firm had approximately 13,000 employees in more than 30 countries and a major presence in global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.com/ca | Twitter: [@BlackRockCA](https://twitter.com/BlackRockCA) | Blog: www.blackrockblog.com/can

About iShares

iShares is a global leader in exchange-traded funds (ETFs), with more than a decade of expertise and commitment to individual and institutional investors of all sizes. With over 700 funds globally across multiple asset classes and strategies and more than US\$1 trillion in assets under management as of December 31, 2015, iShares helps clients around the world build the core of their portfolios, meet specific investment goals and implement market views. iShares funds are powered by the expert portfolio and risk management of BlackRock, trusted to manage more money than any other investment firm¹.

iShares Funds are managed by BlackRock Asset Management Canada Limited. Commissions, trailing commissions, management fees and expenses all may be associated with investing in iShares Funds. Please read the relevant prospectus before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

Commissions, trailing commissions, management fees and expenses all may be associated with investing in iShares ETFs. Please read the relevant prospectus before investing. The funds are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

¹ Based on US\$4.645 trillion in AUM as of 12/31/15.