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**Press Release
For Immediate Release**

BlackRock® Canada Updates Risk Ratings for Certain BlackRock Mutual Funds.

Toronto, September 22, 2017 – BlackRock Asset Management Canada Limited (“BlackRock Canada”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (“BlackRock”) (NYSE:BLK) and manager of the BlackRock mutual funds listed below (the “BlackRock Funds”), today announces updates to the risk ratings of the BlackRock Funds. These changes will be reflected in the simplified prospectus for the BlackRock Funds that will be filed on or about September 22, 2017.

BlackRock Canada applied the new investment risk classification methodology set out in National Instrument 81-102 – *Investment Funds*, which came into force on September 1, 2017, to determine the risk rating of each Fund. There have been no changes to the investment objectives, investment strategies or management of the BlackRock Funds.

BlackRock Fund Name	Previous Risk Rating	Updated Risk Rating
BlackRock Conservative Portfolio	Low to Medium	Low
BlackRock Growth Portfolio	Medium	Low to Medium
BlackRock MaxGrowth Portfolio	Medium to High	Medium

A copy of the standardized risk classification methodology used by BlackRock Canada to identify the risk ratings of the BlackRock Funds is available on request, at no cost, by calling us at 1-855-255-5951 or by writing to BlackRock Canada at 161 Bay Street, Suite 2500, Toronto, Ontario M5J 2S1.

About BlackRock

BlackRock is a global leader in investment management, risk management and advisory services for institutional and retail clients. At June 30, 2017, BlackRock’s AUM was US\$5.7 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 June 30, 2017, 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 | Blog: www.blackrockblog.com/can

The BlackRock Funds are managed by BlackRock Asset Management Canada Limited. Commissions, trailing commissions, management fees and expenses all may be associated with investing in the BlackRock Funds. Please read the relevant prospectus before investing. The BlackRock Funds are not guaranteed, their values change frequently and past performance may

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not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

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