

**Contact for Media:**

Julia Koene  
T – 416-643-4010

Email: julia.koene@blackrock.com

**Listing:** TSX (Toronto Stock Exchange)

**Symbol:** CDZ, CDZ.A, CPD, CPD.A, CUD, CUD.A, CYH, CYH.A, CGR, CGR.A, CIF, CIF.A, CWW, CWW.A, COW, COW.A, CBD, CBD.A, CBN, CBN.A, XQB, XQB.A, CBO, CBO.A, CBH, CBH.A, CHB, CHB.A, CLF, CLF.A, CLG, CLG.A, CVD, CVD.A, CMR, CMR.A, FIE, FIE.A, CEW, CEW.A, CSD, CSD.A

**Listing:** NEO (Aequitas NEO Exchange)

**Symbol:** CIE, CIE.A, CJP, CJP.A, CLU, CLU.A, CLU.B, CLU.C, CRQ, CRQ.A, CWO, CWO.A

**Press Release  
For Immediate Release**

**BlackRock® Canada Completes Reclassification of Advisor Class Units to Common Units**

**Toronto, April 6, 2018** – BlackRock Asset Management Canada Limited (“BlackRock Canada”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (“BlackRock”) (NYSE:BLK) today announces that it has completed the reclassification of all advisor class units of its exchange traded funds (“iShares ETFs”) into common units of the same iShares ETF at the end of business today, April 6, 2018 (the “Reclassification Date”).

BlackRock Canada, by way of a press release dated January 31, 2018, previously announced its plans to reduce the annual management fee payable on the advisor class units by an amount equal to the applicable service fee component in respect of such units on or about March 31, 2018, and to reclassify the advisor class units of the iShares ETFs into the corresponding common units of the same iShares ETF on or about the Reclassification Date.

Unitholders of advisor class units as of the Reclassification Date will receive a number of whole common unit(s) of the same iShares ETF equal to the net asset value (“NAV”) per advisor class unit as of the Reclassification Date divided by the corresponding NAV per common unit as of the Reclassification Date (the “Reclassification Ratio”). No fractional common units of any iShares ETF will be delivered in connection with the reclassification. The reclassification of advisor class units into whole common units of the same iShares ETF is not expected to give rise to a disposition by unitholders of advisor class units for tax purposes on any whole units reclassified. In lieu of delivering fractional common units, payment in cash will be made for the remaining advisor class units, and such transaction will be considered a disposition of such advisor class units for tax purposes. The Reclassification Ratio of advisor class units to common units for each iShares ETF is set out in the table below.

As a result of the reclassification, holders of advisor class units on the Reclassification Date are now holders of common units of the same iShares ETF and the annual management fees and ticker symbols of the advisor class units of the iShares ETFs have changed to the annual

management fees and ticker symbols of the corresponding common units as shown in the table below. BlackRock Canada is not making any change to the annual management fees payable on the common units.

Unitholders were not required to take any action to participate in the elimination of the service fee or the reclassification; however, unitholders who wish to participate in the distribution reinvestment plan, pre-authorized cash contribution plan and/or systematic withdrawal plan with respect to their common units should contact the CDS participant through which they hold units as more fully described in each iShares ETF's prospectus.

iShares ETF Name	Advisor Class Unit Ticker	Advisor Class Management Fee (including Service Fee)	Common Unit Ticker	Common Unit Management Fee	Reclassification Ratio
iShares International Fundamental Index ETF	CIE.A	1.40%	CIE	0.65%	0.9961105403
iShares Japan Fundamental Index ETF (CAD-Hedged)	CJP.A	1.40%	CJP	0.65%	0.9752452369
iShares US Fundamental Index ETF	CLU.A	1.40%	CLU	0.65%	0.9879557488
iShares US Fundamental Index ETF – Non-Hedged	CLU.B	1.40%	CLU.C	0.65%	0.9895079632
iShares Emerging Markets Fundamental Index ETF	CWO.A	1.40%	CWO	0.65%	0.9932688134
iShares Canadian Fundamental Index ETF	CRQ.A	1.40%	CRQ	0.65%	0.9943352503
iShares S&P/TSX Canadian Dividend Aristocrats Index ETF	CDZ.A	1.35%	CDZ	0.60%	0.9936357191
iShares S&P/TSX Canadian Preferred Share Index ETF	CPD.A	0.95%	CPD	0.45%	0.9972546411
iShares US Dividend Growers Index ETF (CAD-Hedged)	CUD.A	1.35%	CUD	0.60%	0.9913616491
iShares Global Monthly Dividend Index ETF (CAD-Hedged)	CYH.A	1.35%	CYH	0.60%	0.9890414916
iShares Global Real Estate Index ETF	CGR.A	1.40%	CGR	0.65%	0.9833298526
iShares Global Infrastructure Index ETF	CIF.A	1.40%	CIF	0.65%	0.9999955704
iShares Global Water Index ETF	CWW.A	1.35%	CWW	0.60%	0.9910236889
iShares Global Agriculture Index ETF	COW.A	1.40%	COW	0.65%	0.9727785105
iShares Balanced Income CorePortfolio™ Index ETF	CBD.A	1.25%	CBD	0.25%	0.9919092020
iShares Balanced Growth CorePortfolio™ Index ETF	CBN.A	1.25%	CBN	0.25%	1.0072154663
iShares High Quality Canadian Bond Index ETF	XQB.A	0.62%	XQB	0.12%	0.9946160454
iShares 1-5 Year Laddered Corporate Bond Index ETF	CBO.A	0.75%	CBO	0.25%	0.9945223184

iShares ETF Name	Advisor Class Unit Ticker	Advisor Class Management Fee (including Service Fee)	Common Unit Ticker	Common Unit Management Fee	Reclassification Ratio
iShares 1-10 Year Laddered Corporate Bond Index ETF	CBH.A	0.75%	CBH	0.25%	0.9948130783
iShares U.S. High Yield Fixed Income Index ETF (CAD-Hedged)	CHB.A	1.00%	CHB	0.50%	0.9960333473
iShares 1-5 Year Laddered Government Bond Index ETF	CLF.A	0.65%	CLF	0.15%	0.9927530036
iShares 1-10 Year Laddered Government Bond Index ETF	CLG.A	0.65%	CLG	0.15%	0.9914406268
iShares Convertible Bond Index ETF	CVD.A	0.95%	CVD	0.45%	0.9950498054
iShares Premium Money Market ETF	CMR.A	0.50%	CMR	0.25%	0.9999657321
iShares Canadian Financial Monthly Income ETF	FIE.A	1.40%	FIE	0.65%	0.9092741949
iShares Equal Weight Banc & Lifeco ETF	CEW.A	1.30%	CEW	0.55%	0.7232962525
iShares Short Duration High Income ETF (CAD-Hedged)	CSD.A	1.05%	CSD	0.55%	0.9971982255

## About BlackRock

BlackRock helps investors build better financial futures. As a fiduciary to our clients, we provide the investment and technology solutions they need when planning for their most important goals. As of December 31, 2017, the firm managed approximately US\$6.288 trillion in assets on behalf of investors worldwide. For additional information on BlackRock, please visit [www.blackrock.com/ca](http://www.blackrock.com/ca) | Twitter: @BlackRockCA | Blog: [www.blackrockblog.com/can](http://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 800 funds globally across multiple asset classes and strategies and more than US\$1.5 trillion in assets under management as of December 31, 2017, 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 firm.<sup>1</sup>

<sup>1</sup> Based on US\$6.288 trillion in AUM as of 12/31/17.

*iShares® ETFs are managed by BlackRock Asset Management Canada Limited. 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.*



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