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**Press Release
For Immediate Release**

BlackRock® Canada Announces Unitholder Meetings of the iShares Balanced Income CorePortfolio™ Index ETF and iShares Balanced Growth CorePortfolio™ Index ETF

Toronto, September 28, 2018 – BlackRock Asset Management Canada Limited (“BlackRock Canada”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (“BlackRock”) (NYSE:BLK) and manager of the iShares Balanced Income CorePortfolio™ Index ETF (“CBD”) and iShares Balanced Growth CorePortfolio™ Index ETF (“CBN”, and together with CBD, the “iShares Funds”), announced today that it has called special meetings of the unitholders of CBD and CBN (the “Meetings”), to be held on or about December 3, 2018, to approve changes to the fundamental investment objective of each iShares Fund and certain related matters (the “Proposals”).

BlackRock Canada is proposing to change the fundamental investment objective of each iShares Fund as follows:

Current Name (and TSX Ticker)	Current Fundamental Investment Objective	Proposed Fundamental Investment Objective
iShares Balanced Income CorePortfolio™ Index ETF (CBD)	The Fund has been designed to replicate, to the extent possible, the performance of the Sabrient Global Balanced Income Index, net of expenses.	The Fund seeks to provide long-term capital growth and income by investing primarily in one or more exchange-traded funds managed by BlackRock Canada or an affiliate (“iShares ETFs”) that provide exposure to equity and/or fixed income securities.
iShares Balanced Growth CorePortfolio™ Index ETF (CBN)	The Fund has been designed to replicate, to the extent possible, the performance of the Sabrient Global Balanced Growth Index, net of expenses.	The Fund seeks to provide long-term capital growth by investing primarily in one or more iShares ETFs that provide exposure to equity and/or fixed income securities.

In connection with these proposed changes, each iShares Fund’s investment strategy would change from investing primarily in the exchange-traded funds included from time to time in its index to a long-term strategic asset allocation strategy, whereby each iShares Fund would invest in a portfolio of iShares ETFs managed to specified target allocations.

BlackRock Canada believes these changes will allow investors to continue to benefit from balanced income and growth strategies, using a simplified and more transparent portfolio of iShares ETFs.

In connection with the Proposals, the following changes, which do not require unitholder approval, are expected to be implemented following the Meetings if the Proposals receive all necessary approvals: (a) a reduction in the management fees and change to the fee structures of the iShares Funds, (b) a change in the names of the iShares Funds and their TSX tickers, and (c) a change in the distribution frequencies of the iShares Funds from monthly to quarterly.

Further details regarding the Proposals and related changes will be provided in a joint management information circular to be delivered to unitholders of record of the iShares Funds as of October 19, 2018, in connection with the Meetings and will be available on www.sedar.com. Implementation of the Proposals is also subject to applicable regulatory approvals, including the approval of the Toronto Stock Exchange. If the changes to the fundamental investment objectives are approved by unitholders of the iShares Funds, BlackRock Canada expects that the transition to the proposed new fundamental investment objectives will be fully implemented no later than December 31, 2018.

If the new fundamental investment objectives are approved, the units of the iShares Funds will no longer be “index participation units” under National Instrument 81-102 – *Investment Funds* as the iShares Funds will no longer seek to invest in a manner that causes them to replicate the performance of an index.

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 June 30, 2018, the firm managed approximately US\$6.3 trillion in assets on behalf of investors worldwide. For additional information on BlackRock, please visit www.blackrock.com/ca | Twitter: @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 800 funds globally across multiple asset classes and strategies and more than US\$1.8 trillion in assets under management as of June 30, 2018, *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.¹

¹ Based on US\$6.3 trillion in AUM as of 6/30/18.

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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