

Listing: TSX (Toronto Stock Exchange)

Symbol: CHB

**Press Release
For Immediate Release**

BlackRock® Canada Announces Voting Results for Proposed Merger

Toronto, March 13, 2023 – BlackRock Asset Management Canada Limited (“**BlackRock Canada**”), an indirect, wholly-owned subsidiary of BlackRock, Inc. (“**BlackRock**”) (NYSE: BLK), is pleased to announce that at a special meeting held today, unitholders approved the proposal to merge (the “**Merger**”) the iShares U.S. High Yield Fixed Income Index ETF (CAD-Hedged) (“**Merging ETF**”) into the iShares U.S. High Yield Bond Index ETF (CAD-Hedged) (the “**Continuing ETF**”)

The Merging ETF will be wound down following completion of the Merger. Unitholders of the Merging ETF will receive full units of the Continuing ETF based on the Continuing ETF’s net asset value per unit, and cash in lieu of fractional units.

BlackRock Canada expects that the Merger will be implemented on or about March 27, 2023. The last day of trading of the Merging ETF will be March 24, 2023.

The Merger is expected to take place on a taxable basis, and for tax purposes, will generally be treated as a disposition of the property and units of the Merging ETF.

The Merging ETF and Continuing ETF have substantially similar underlying investment exposure. In addition, the Continuing ETF has greater secondary market liquidity, measured by average spreads and volumes, to that of the Merging ETF.

BlackRock Canada continually reviews its product range to ensure it meets the evolving needs of our clients. The priorities and needs of Canadian investors are key as BlackRock Canada evolves its ETF lineup to provide investor choice.

For more information about the Merging ETF and Continuing ETF, please visit www.blackrock.com/ca.

About BlackRock

BlackRock’s purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate.

About iShares

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of 1300+ exchange traded funds (ETFs) and US\$2.91 trillion in assets under management as of December 31, 2022, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

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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