

Listing: TSX (Toronto Stock Exchange)

Symbol: CHB, XSQ, XQB

**Press Release
For Immediate Release**

**BlackRock® Canada Announces Voting Results for Proposed Mergers and
Adjournment of a Special Meeting of Unitholders**

Toronto, March 1, 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 Short Term High Quality Canadian Bond Index ETF (“**Merging ETF**”) into the iShares Core Canadian Short Term Bond Index ETF (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 approved change aims to simplify product offering and provide better diversification opportunities for investors. 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.

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

Unitholders of the iShares High Quality Canadian Bond Index ETF voted against approving the proposal to merge the iShares High Quality Canadian Bond Index ETF into the iShares Core Canadian Universe Bond Index ETF.

Helen Hayes, Head of iShares Canada, BlackRock:

“BlackRock is continuously looking for ways to innovate not just our product suite, but also how we meet changing client needs and navigate evolving market conditions. The priorities and needs of Canadian investors are key as we evolve our ETF lineup to provide more investor choice. We would like to thank unitholders for participating in the special meetings.”

BlackRock Canada is also announcing that, as the quorum requirement with respect to the special meeting of the unitholders of the iShares U.S. High Yield Fixed Income Index ETF (CAD-Hedged) held on March 1, 2023 (the “**Meeting**”) was not satisfied, the Meeting has been adjourned. The adjourned meeting has been scheduled for 10:00 a.m. (Toronto time) on March 13, 2023, solely as a virtual (online) meeting by way of live audio webcast online at www.virtualshareholdermeeting.com/ishares2023.

At the adjourned meeting, the business of the meeting will be transacted by those unitholders of the iShares U.S. High Yield Fixed Income Index ETF (CAD-Hedged) present in person (virtually)

or represented by proxy. Unitholders who are entitled to vote are encouraged to exercise their right to vote until 5:00pm (Toronto time) on March 9, 2023 via the internet at www.proxyvote.com or by telephone by calling 1-800-474-7493 (English) or 1-800-474-7501 (French), and using the 16-digit control number listed on the form of proxy or voting instruction form sent to unitholders. Eligible unitholders can also vote by completing, dating, signing and returning the form of proxy or voting instruction form, as applicable, to Broadridge at PO Box 3700, Stn Industrial Park, Markham, Ontario, L3R 9Z9, Attention: Data Processing Centre so that it arrives before 5:00PM (Toronto time) on March 9, 2023.

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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