

BLACKROCK

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Investor A Shares, distributed \$0.148822000 per share of gains on the sale of securities on December 26, 2017.

At December 22, 2017, and after giving effect to the Fund's cumulative gain distributions for its fiscal year, the Fund has accumulated net realized and unrealized losses of approximately \$10,247,729. The amount of the Fund's unrealized depreciation of portfolio securities as of that date was \$0.

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The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Investor C Shares, distributed \$0.148822000 per share of gains on the sale of securities on December 26, 2017.

At December 22, 2017, and after giving effect to the Fund's cumulative gain distributions for its fiscal year, the Fund has accumulated net realized and unrealized losses of approximately \$10,247,729. The amount of the Fund's unrealized depreciation of portfolio securities as of that date was \$0.

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The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Institutional Shares, distributed \$0.148822000 per share of gains on the sale of securities on December 26, 2017.

At December 22, 2017, and after giving effect to the Fund's cumulative gain distributions for its fiscal year, the Fund has accumulated net realized and unrealized losses of approximately \$10,247,729. The amount of the Fund's unrealized depreciation of portfolio securities as of that date was \$0.

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The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Class K Shares, distributed \$0.148822000 per share of gains on the sale of securities on December 26, 2017.

At December 22, 2017, and after giving effect to the Fund's cumulative gain distributions for its fiscal year, the Fund has accumulated net realized and unrealized losses of approximately \$10,247,729. The amount of the Fund's unrealized depreciation of portfolio securities as of that date was \$0.