

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Class K Shares distributed \$0.031311000 per share for the month of November, 2018. The fund estimates that \$0.000142185 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Institutional Class distributed \$0.031033000 per share for the month of November, 2018. The fund estimates that \$0.000140923 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Investor A Class distributed \$0.029356000 per share for the month of November, 2018. The fund estimates that \$0.000133307 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Investor C Class distributed \$0.024386000 per share for the month of November, 2018. The fund estimates that \$0.000110738 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.