

BlackRock Open-End Mutual Funds Important 2019 Tax Information Dividends-Received Deduction for Corporations

A portion of the dividends you received from certain BlackRock Open-End Mutual Funds may be eligible for the dividends-received deduction available to corporate shareholders. The information below summarizes the percentage of the income that is eligible for the deduction. *BlackRock does not provide tax advice. We recommend that you contact your tax advisor to determine if any portion of the dividends you received is exempt from state income tax.*

Fund Name	Payable Dates(s)	Percentage of ordinary income eligible for the dividends-received deduction ⁽¹⁾⁽²⁾
BlackRock 20/80 Target Allocation Fund	Annual	12.33%
BlackRock 40/60 Target Allocation Fund	Annual	23.24%
BlackRock 60/40 Target Allocation Fund	Annual	31.57%
BlackRock 80/20 Target Allocation Fund	Annual	66.30%
BlackRock Advantage ESG U.S. Equity Fund	Annual	100.00%
BlackRock Advantage Global Fund, Inc.	Annual	60.05%
BlackRock Advantage Large Cap Core Fund	Annual	100.00%
BlackRock Advantage Large Cap Growth Fund	Annual	96.95%
BlackRock Advantage Large Cap Value Fund	Annual	100.00%
BlackRock Advantage Small Cap Core Portfolio	Annual	95.22%
BlackRock Advantage Small Cap Growth Fund	Annual	100.00%
BlackRock Advantage U.S. Total Market Fund, Inc.	Annual	85.77%
BlackRock All-Cap Energy & Resources Fund	Annual	49.49%
BlackRock Allocation Target Shares Series C Portfolio	Monthly	2.64%
BlackRock Asian Dragon Fund	Annual	2.61%
BlackRock Balanced Capital Fund	Semi-annual	29.83%
BlackRock Basic Value Fund	Annual	100.00%
BlackRock Commodity Strategies Fund	Annual	23.35%
BlackRock Core Bond Portfolio	Monthly	0.72%
BlackRock Credit Strategies Fund	Monthly	1.26%
BlackRock Dynamic High Income Portfolio	Monthly	5.78%
BlackRock Energy & Resources Portfolio	Annual	100.00%
BlackRock Equity Dividend Fund	Quarterly	87.00%
BlackRock Event Driven Equity Fund	Annual	0.65%
BlackRock Exchange Portfolio	Quarterly	100.00%
BlackRock GA Disciplined Volatility Equity Fund	Annual	25.43%
BlackRock GA Dynamic Equity Fund	Annual	57.30%
BlackRock Global Allocation Fund	Semi-annual	22.58%
BlackRock Global Dividend Portfolio	Quarterly	53.82%
BlackRock Global Long/Short Credit Fund	Annual	2.46%
BlackRock Health Sciences Opportunities Portfolio	Annual	100.00%
BlackRock High Equity Income Fund	Quarterly	42.83%
BlackRock High Yield Bond Portfolio	Monthly	0.94%
BlackRock International Dividend Fund	Annual	3.64%
BlackRock International Fund	Annual	1.13%
BlackRock Latin America Fund	Annual	0.66%
BlackRock LifePath [®] Dynamic 2020 Fund	Quarterly	7.15%

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BlackRock LifePath [®] Dynamic 2025 Fund	Quarterly	10.81%
BlackRock LifePath [®] Dynamic 2030 Fund	Quarterly	12.61%
BlackRock LifePath [®] Dynamic 2035 Fund	Quarterly	17.57%
BlackRock LifePath [®] Dynamic 2040 Fund	Quarterly	17.49%
BlackRock LifePath [®] Dynamic 2045 Fund	Quarterly	22.75%
BlackRock LifePath [®] Dynamic 2050 Fund	Quarterly	24.62%
BlackRock LifePath [®] Dynamic 2055 Fund	Quarterly	24.93%
BlackRock LifePath [®] Dynamic 2060 Fund	Quarterly	21.31%
BlackRock LifePath [®] Dynamic 2065 Fund	Quarterly	16.89%
BlackRock LifePath [®] Dynamic Retirement Portfolio	Quarterly	8.56%
BlackRock LifePath [®] Index 2020 Fund	Quarterly	17.10%
BlackRock LifePath [®] Index 2025 Fund	Quarterly	18.09%
BlackRock LifePath [®] Index 2030 Fund	Quarterly	20.56%
BlackRock LifePath [®] Index 2035 Fund	Quarterly	23.56%
BlackRock LifePath [®] Index 2040 Fund	Quarterly	24.10%
BlackRock LifePath [®] Index 2045 Fund	Quarterly	27.39%
BlackRock LifePath [®] Index 2050 Fund	Quarterly	26.88%
BlackRock LifePath [®] Index 2055 Fund	Quarterly	27.64%
BlackRock LifePath [®] Index 2060 Fund	Quarterly	27.52%
BlackRock LifePath [®] Index 2065 Fund	Quarterly	14.17%
BlackRock LifePath [®] Index Retirement Fund	Quarterly	13.10%
BlackRock LifePath [®] Smart Beta 2020 Portfolio	Annual	22.60%
BlackRock LifePath [®] Smart Beta 2025 Portfolio	Annual	19.43%
BlackRock LifePath [®] Smart Beta 2030 Portfolio	Annual	21.49%
BlackRock LifePath [®] Smart Beta 2035 Portfolio	Annual	24.53%
BlackRock LifePath [®] Smart Beta 2040 Portfolio	Annual	30.05%
BlackRock LifePath [®] Smart Beta 2045 Portfolio	Annual	27.10%
BlackRock LifePath [®] Smart Beta 2050 Portfolio	Annual	31.99%
BlackRock LifePath [®] Smart Beta 2055 Portfolio	Annual	19.79%
BlackRock LifePath [®] Smart Beta 2060 Portfolio	Annual	24.59%
BlackRock LifePath [®] Smart Beta 2065 Portfolio	Annual	21.62%
BlackRock LifePath [®] Smart Beta Retirement Portfolio	Annual	13.24%
BlackRock Long-Horizon Equity Fund	Annual	29.60%
BlackRock Managed Income Fund	Monthly	4.99%
BlackRock Mid Cap Dividend Fund	Quarterly	47.95%
BlackRock Multi-Asset Income Portfolio	Monthly	8.75%
BlackRock Natural Resources Trust	Annual	26.33%
BlackRock Strategic Global Bond Fund	Monthly	0.92%

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Fund Name	Payable Dates(s)	Percentage of ordinary income eligible for the dividends-received deduction ⁽¹⁾⁽²⁾
BlackRock Strategic Income Opportunities Portfolio	Monthly	1.27%
BlackRock Systematic Multi-Strategy Fund	Quarterly	1.13%
BlackRock Tactical Opportunities Fund	Quarterly	16.99%
FDP BlackRock Equity Dividend Fund	Semi-annual	79.54%
FDP International Fund	Semi-annual	1.34%
iShares Edge MSCI Min Vol USA Index Fund	Quarterly	78.04%
iShares Edge MSCI Multifactor USA Index Fund	Quarterly	87.61%
iShares MSCI Developed World Index Fund	Quarterly	41.49%
iShares Russell 1000 Large-Cap Index Fund	Quarterly	70.52%
iShares Russell 2000 Small-Cap Index Fund	Semi-annual	48.13%
iShares Russell Mid-Cap Index Fund	Quarterly	64.00%
iShares Russell Small/Mid-Cap Index Fund	Quarterly	46.04%
iShares S&P 500 Index Fund	Quarterly	97.71%
iShares Total U.S. Stock Market Index Fund	Quarterly	79.14%

(1) To determine your portion of dividends that may be eligible for the deduction, multiply the dollar amount of your ordinary dividends by the percent indicated.

(2) Applies to corporate shareholders only.

<http://www.blackrock.com/investing/resources/tax-information> or contact BlackRock Advisors at (800) 882-0052, if you need further information.

BlackRock does not provide tax advice. Investors should be aware that tax treatment is subject to change, **and investors are strongly urged to consult their tax adviser regarding their personal tax situation.**