

Attention: Mutual Fund Operations

For Back Office Personnel Only – Not for Distribution to the Public

June 20, 2016

IMPORTANT UPDATE FROM BLACKROCK FUNDS

MRO#: 5882, Alpha Code: PG

Please be advised that the funds in the chart below will undergo a name change at the opening of business on the effective date that is provided. Your holdings in the fund(s) will remain the same and no changes will be made to the CUSIP numbers and trading symbols.

Current Fund Name	Share Class	Fund #	Cusip	Symbol	New Fund Name	Effective Date of Change
BlackRock Emerging Market Allocation Portfolio	A	1876	091936443	BEEAX	BlackRock Total Emerging Markets Fund	July 18, 2016
BlackRock Emerging Market Allocation Portfolio	C	1877	091936435	BEECX	BlackRock Total Emerging Markets Fund	July 18, 2016
BlackRock Emerging Market Allocation Portfolio	Institutional	1878	091936427	BEEIX	BlackRock Total Emerging Markets Fund	July 18, 2016

Questions regarding this update can be directed to BlackRock Dealer Services at 1-800-882-3302.