

Event Type	Fund Merger	Status	Initial Notification	Cancellation Reason	
Fund Company Name	BLACKROCK INVESTMENTS, LLC	Fund NSCC Participant Number	00005882		
Effective Date	01/10/2020	Effective Time	Close of Market	Distribution Date	12/10/2019

Contact Information

Contact Name	BlackRock Dealer Services	Contact Number	800-882-3302	Contact Email	blackrockdealerservices@blackrock.com
Company URL	www.blackrock.com				

Impacted Funds

Retiring Fund/Merge From						Survivor Fund/Merge To						
From Fund Number	From Security Issue ID	From Fund Name	From Ticker	From Share Class	NAV	To Fund Number	To Security Issue ID	To Fund Name	To Ticker	To Share Class	Extended NAV	Merger Ratio (the number of Survivor Fund shares for each share of Retiring Fund)
368	091937532	BlackRock Energy & Resources Portfolio	SGLSX	Institutional		372	091937284	BlackRock All-Cap Energy & Resources Portf	BACIX	Institutional		
165	091937524	BlackRock Energy & Resources Portfolio	SSGRX	Investor A		174	091937334	BlackRock All-Cap Energy & Resources Portf	BACAX	Investor A		
167	091937490	BlackRock Energy & Resources Portfolio	SSGDX	Investor C		176	091937318	BlackRock All-Cap Energy & Resources Portf	BACCX	Investor C		

Proxy Vote Date	
Proxy Status	
The Fund Prospectus has been Stickered or Reprinted	Y

Trading Through NSCC Fund/SERV

T+2 Settlement Date		DCC&S Activity Date		T+1 Settlement Date	
Retiring Fund Last Trade Date for New Investor Purchases/Exchanges In	01/03/2020	Retiring Fund Last DCC&S Trade Date for New Investor Purchases/Exchanges In	01/08/2020	Retiring Fund Last Trade Date for New Investor Purchases/Exchanges In	01/08/2020
Retiring Fund Last Trade Date for Existing Investors Subsequent Purchases/Exchanges In	01/03/2020	Retiring Fund Last DCC&S Trade Date for Existing Investors Purchases/Exchanges In	01/09/2020	Retiring Fund Last Trade Date for Existing Investors Purchases/Exchanges In	01/09/2020
Retiring Fund Last Trade Date for Redemptions/Exchanges Out	01/03/2020	Retiring Fund Last DCC&S Trade Date for Redemptions/Exchanges Out	01/09/2020	Retiring Fund Last Trade Date for Redemptions/Exchanges Out	01/10/2020
Retiring Fund Last Trade Date for NSCC Transfers In or Out	01/03/2020				
Retiring Fund will settle all Fund/SERV trades T+1 beginning	01/06/2020				
Last Date ACATS will be accepted	01/09/2020				

Last Date for Automatic Investment Purchases	01/03/2020	Last Date for Automatic Investment Purchases	01/09/2020	Last Date for Automatic Investment Purchases	01/09/2020
Last Date for Systematic Withdrawals (SWIP)	01/03/2020	Last Date for Systematic Withdrawals (SWIP)	01/09/2020	Last Date for Systematic Withdrawals (SWIP)	01/10/2020

Exceptions Apply?	No
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Exceptions

Allowable exceptions for Initial and Subsequent Investments and Exchanges In	Activity Allowed Yes/No	Comment

Non-NSCC Trading

Direct Trading Dates

Retiring Fund Last Trade Date for New Investor Purchases/Exchanges In	01/10/2020
Retiring Fund Last Trade Date for Existing Investors Purchases/Exchanges In	01/10/2020
Retiring Fund Last Trade Date for Redemptions/Exchanges Out	01/10/2020

Other Direct Trading Considerations

Tuesday, January 14, 2020 - All manual 401(k) processing for trade date Monday, January 13, 2020 will be accepted and processed into the Survivor Fund.

Special Dividend/Capital Gain Distribution

Retiring Fund Dividend/Capital Gain Anticipated Record Date	01/07/2020
Retiring Fund Dividend / Capital Gain Anticipated Ex Date	01/08/2020
Retiring Fund Dividend/Capital Gain Anticipated Payable Date	
Dividend/Capital Gain Reinvestment	Reinvest Into Old Fund
Will the "From" fund accrual be paid out prior to the merger?	
Fund Accrual pay date (if accrual is not moved to the "To" fund)	01/09/2020

Regular Dividend/Capital Gain Distribution

Retiring Fund Dividend/Capital Gain Anticipated Record Date	
Retiring Fund Dividend/Capital Gain Anticipated Ex Date	
Retiring Fund Dividend/Capital Gain Anticipated Payable Date	

NAV

Anticipated Extended NAV availability date	01/10/2020
Number of decimal places the Extended NAV will contain	4
Transaction types the Extended NAV would apply	All Activity Including Merger Transactions
Date NAV will revert to 2 decimal places	01/13/2020
Extended NAV will be used to process the merger	Yes

Merger Ratio

Anticipated Merger Ratio availability date	01/10/2020
Number of decimal places the ratio will contain	8
Merger Ratio will be used to process the merger	No

Networking

Networking Merger Activity Records (F55) Date	01/11/2020
Networking Merger Activity Records (F55) Transaction Type value	non-taxable (W0)
New/Surviving Accounts Networking Fund Account Response records (F51)/FAN Mail Date	
Networking Account Conversion/Update Record (F51) Transaction Type	
Networking Position Files (F58) Date(s)	

Fees

Fee Waivers in the event a client does not wish to participate in the merger	Yes/No	Starting Trade Date
Fee Waivers for CDSC	No	
Fee Waivers for STR	No	
12b-1 Fees suspended	No	
Distribution Fee suspended	No	
Service Fee suspended	No	

Comment

Additional Details for Friday, January 10, 2020

Fund/SERV purchases - All Retiring Fund purchase activity (including exchange IN activity) will be rejected for trade date, Friday, January 10, 2020. Any purchase activity that rejects during the Friday, January 10, 2020 nightly cycle will be reviewed for estimating and price protection into the Survivor Fund.

Fund/SERV exchanges - All exchange activity INTO the Retiring Fund will be rejected for trade date, Friday, January 10, 2020. Any exchange activity INTO the Retiring Fund that rejects during the Friday, January 10, 2020 nightly cycle will be reviewed for estimating and price protection into the Survivor Fund.

All exchange activity OUT of the Retiring Fund can be placed and will settle same day on Friday, January 10, 2020.

Fund/SERV Redemptions - All Retiring Fund redemption activity can be placed via the NSCC and will settle same day (T+0), Friday, January 10, 2020.

All DCC&S/late transmission activity received on Friday, January 10, 2020 (for trade date January 9, 2020) will confirm and settle same day as usual.

Trade Rejects - Any redemption and exchange OUT activity that rejects during the Friday, January 10, 2020 nightly cycle will be reviewed for estimating and price protection out of the Survivor Fund. All purchase and exchange activity INTO the Retiring Fund will be reviewed for estimating and price protection into the Survivor Fund. Firms will be notified on Monday, January 13, 2020 of their specific trade rejects to determine if trades will be placed via the NSCC or placed outside the NSCC in the Survivor Fund.

BNY Mellon will release the four-decimal NAV via the NSCC Mutual Fund Profile.

The Fund Accounting Agent (BNY Mellon) will provide a four-decimal NAV via the daily e-mail pricing blast.

BlackRock Dealer Services will provide both the extended NAVs and the conversion ratios via a separate e-mail.

The last day of accrual of the 12b-1 for the Target Fund will be Thursday, January 9, 2020. The payment will be made at month-end as usual.

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