BLACKROCK

Transfer on Death ("TOD") Registration Form

Use this form to add the "Transfer on Death" benefit to your individual or joint tenant (with Rights of Survivorship or by Entirety only) account(s). You may add up to six (6) beneficiaries to an account.

A Signature Medallion Guarantee is required for this form, unless it accompanies a New Account Application.

Send this completed and signed application to:

Regular Mail
 BlackRock Funds
 P.O. Box 9819
 Providence, RI 02940

Overnight Mail
 BlackRock Funds
 4400 Computer Drive
 Westborough, MA 01581

Questions? Call us at 800-441-7762 or visit our website at: www.blackrock.com/funds

Along with this form, we have provided information regarding Transfer on Death ("TOD") accounts to assist you.

- You may designate beneficiaries on an individual or joint tenant (with Rights of Survivorship or by Entirety only) account. You cannot designate beneficiaries on account registered as trusts, corporations or joint tenants in common.
- ▶ Beneficiaries may be individuals, minors with a custodian under the Uniform Transfer to Minors Act (UTMA) (Uniform Gift to Minors Act, "UGMA", are not eligible), trusts, corporations or other legal entities.
- In the event one of the owners on a Joint Tenant account is deceased, the surviving owner will own the account in his or her name and may revoke or revise the beneficiaries. A new Transfer on Death Registration Form should be completed and provided to BlackRock.

Section 1: Existing Account Information		
☐ I have enclosed a New Account Application to esta	ablish a nev	v Transfer on Death account. (Skip to Section 2)
To re-register an existing account(s) as a Transfer on	Death, plea	ase indicate below which accounts you would like updated:
ALL accounts under this Social Security number:	OR	Only these account numbers:
Federal Tax Identification or Social Security Number		
First Name of Account Owner	M.I.	Last Name
First Name of Joint Account Owner (if any)		Last Name

Section 2: Beneficiary Information

Upon the death of the account owner(s), your account may be reregistered to the beneficiary(ies) designated below in equal shares (unless otherwise specified). All stated percentages must equal 100%; otherwise transfer will be made proportionately based on the percentages stated.

Beneficiary 1	Relationship:			Percentage:	%
First Name of Beneficiary		M.I.	Last Name		
OR Name of Trust, Corporation	on, Foundation or Other Business E	ntity (if Bene	ficiary is not an individual)		
Social Security number (or ta	ax ID of trust, foundation, etc.)		/ / Date of Birth (or Date of Trust)		
If this Beneficiary is a minor:		Establ	lished as a UTMA account under	state rules.	
First Name of Custodian		M.I.	Last Name		
Beneficiary 2	Relationship:			Percentage:	%
First Name of Beneficiary		M.I.	Last Name		
OR Name of Trust, Corporation	on, Foundation or Other Business E	ntity (if Bene	ficiary is not an individual)		
Social Security number (or to	ax ID of trust, foundation, etc.)		/ / Date of Birth (or Date of Trust)		
If this Beneficiary is a minor:		Establ	lished as a UTMA account under	state rules.	
First Name of Custodian		M.I.	Last Name		
Beneficiary 3	Relationship:			Percentage:	%
First Name of Beneficiary		M.I.	Last Name		
OR Name of Trust, Corporation	on, Foundation or Other Business E	ntity (if Bene	ficiary is not an individual)		
Social Security number (or ta	ax ID of trust, foundation, etc.)		/ / Date of Birth (or Date of Trust)		
If this Beneficiary is a minor:		Establ	lished as a UTMA account under	state rules.	
First Name of Custodian		M.I.	Last Name		

Beneficiary 4	Relationship: ———			Percentage: %
First Name of Beneficiary		M.I.	Last Name	
OR Name of Trust, Corporation,	Foundation or Other Business Er	ntity (if Benet	ficiary is not an individual)	
			/ /	
Social Security number (or tax II	O of trust, foundation, etc.)		Date of Birth (or Date of Trust)	
If this Beneficiary is a minor:		Establ	ished as a UTMA account under ——	— state rules.
First Name of Custodian		M.I.	Last Name	
Beneficiary 5	Relationship:			Percentage: %
First Name of Beneficiary		M.I.	Last Name	
Social Security number (or tax II	O of trust, foundation, etc.)	 Establ	/ / Date of Birth (or Date of Trust) ished as a UTMA account under ——	— state rules.
First Name of Custodian			Last Name	
Beneficiary 6	Relationship:			Percentage: %
First Name of Beneficiary		M.I.	Last Name	
OR Name of Trust, Corporation,	Foundation or Other Business Er	ntity (if Benet	ficiary is not an individual)	
Social Security number (or tax II	O of trust, foundation, etc.)		Date of Birth (or Date of Trust)	
If this Beneficiary is a minor:		Establ	ished as a UTMA account under ——	— state rules.
First Name of Custodian		M.I.	Last Name	
			Total Percentag	ge for all Beneficiaries: % (must equal 100%)

Section 3: Signature and Authorization

I (we) have read and understand the accompanying information for the Transfer on Death Registration Form. I (we) instruct BlackRock to register (or re-register) the account(s) listed above for the benefit of the beneficiaries listed above in Section 2. I (we) agree, on my (our) own behalf and on behalf of my (our) estate, executors, administrators, heirs and beneficiaries, to waive any claims against BlackRock, its affiliates, BlackRock Funds and their directors, trustees, officers and employees and to indemnify the same for any losses or expenses (including reasonable attorney's fees) in connection with the registration of the account pursuant to this Transfer on Death Registration Form or in connection with the transfer of the account upon death. BlackRock, its affiliates, BlackRock Funds will be entitled to attach or debit the account of the beneficiaries to the extent necessary to enforce their rights to this indemnity.

I acknowledge that:

- I am authorizing the transfer and/or redemption described above.
- There are no known disputes as to the persons entitled to a distribution under the non-probate transfer, or the amounts to be distributed to each person, and there are no known claims affecting the distribution requested.
- I have the right to revoke or revise this Form at any time by writing to BlackRock.

All owners listed on the account must sign below. If this form is not accompanying a New Account Application, all signatures must be medallion guaranteed.

	/ /
Signature of Account Owner	Date (Month/Day/Year)
	/ /
Signature of Joint Account Owner (if applicable)	Date (Month/Day/Year)

Medallion Guarantee

(Please place medallion guarantee stamp here)

A medallion guarantee may NOT be obtained through a notary public.

Medallion Guarantee:

(Please place medallion guarantee stamp here)

A medallion guarantee may NOT be obtained through a notary public.

You can obtain a medallion signature guarantee stamp from a bank, securities dealer, securities broker, credit union, savings and loan association, national securities exchange or registered securities association. A notary public seal will not be acceptable.

Questions? Call us at 1-800-441-7762, Monday through Friday between 8:00 AM and 6:00 PM EST.



BLACKROCK

Transfer on Death ("TOD") Registration Frequently Asked Questions

Who may designate beneficiaries?

You may designate beneficiaries if you are a BlackRock mutual fund shareholder and own an account as:

- · an individual. or
- a joint owner (as long as the account is held as tenants by entirety or as joint tenants with rights of survivorship and your co-owner also signs the form).
- The form may not be used by corporations, trusts or tenants in common.

Who is eligible to be a beneficiary?

The following may be named as beneficiaries:

- Individuals
- Custodians under the Uniform Transfers to Minors Act (accounts in the name of custodians under the Uniform Gifts to Minors Act are not eligible)
- Trusts, corporations, organizations and other legal entities

If I am a joint owner, what happens at my death?

If your co-owner survives you, the co-owner will own the account in his or her name and may revoke or revise the form. A new Transfer on Death Registration Form should be provided to update the account.

What if I want to designate different beneficiaries for different accounts?

You will need to complete additional Transfer on Death Registration Forms for each account.

Who must sign the Transfer on Death Registration Form to make a revision?

If the account is jointly owned, each owner must sign the revised form.

When does this benefit go into effect?

For new accounts, this benefit goes into effect once we receive your application and the proceeds for purchasing the fund(s) are in good order at BlackRock. For existing accounts, this benefit goes into effect when we receive your signed Transfer on Death Registration Form with a proper medallion signature guarantee.

How can I change or revoke my beneficiaries?

You can change or revoke your beneficiary information at any time by completing and submitting a revised form to BlackRock with your signature(s) medallion guaranteed by a bank, a member firm of a U.S. stock exchange, or another eligible guarantor institution.

How does a beneficiary receive fund shares?

When you die, or when the surviving owner of a joint account dies, each beneficiary will receive the shares. These shares may possibly be reduced by any liabilities and claims against your estate, federal and/or state estate taxes, income taxes, and estate administration expenses determined by state and federal laws and requested by the legally appointed representative of the account owner's estate. A named beneficiary cannot act on behalf of the account until the sole or surviving account owner is deceased. A beneficiary cannot issue instructions for the account or receive information on it until that time.

What if the status of a beneficiary I have named changes?

- If a custodianship has been terminated by the time of the account owner's death, and a beneficiary who was a minor at the time the form was signed survives you, he or she will receive the shares.
- If a trustee of a trust has been succeeded by another trustee at the time of the account owner's death, the successor trustee will be considered a beneficiary in the original trustee's place.
- If a trust is no longer in existence at the time of the account owner's death, it will be treated as in the first item above
- If a corporation, organization or other legal entity is no longer in existence at the time of the account owner's death, the entity that has succeeded to substantially all of the business of the corporation, organization or other legal entity, shall be considered to be a beneficiary. If there is no successor, the named entity will be treated as a first item above.

For one beneficiary:

- If a beneficiary predeceases you (or predeceases the surviving account owner if it is a joint account), the account will become part of the account owner's estate (or of the surviving account owner's estate if it is a joint account) and will pass according to the terms of the account owner's will or the laws of intestate succession.
- If the beneficiary survives you (or the surviving account owner if it is a joint account), but dies before the shares are presented for transfer, the shares become part of the beneficiary's estate.

For multiple beneficiaries:

• If one or more beneficiaries are deceased (whether before or after the account owner), the assets would be divided equally amongst the surviving beneficiaries.

Notice of Your Responsibility/Limitations of the Transfer on Death Registration Form

- When you sign this beneficiary form, you waive any claim that you, your estate, executors, administrators, heirs or beneficiary(ies) may have against BlackRock, Inc., its affiliates, BlackRock Funds or their directors, trustees, officers or employees in connection with the registration of the account pursuant to this Transfer on Death Registration Form or in connection with the transfer of the account upon death.
- BlackRock, Inc., its affiliates, BlackRock Funds and their directors, trustees, officers or employees are not responsible for determining the tax and legal consequences to you concerning your decision to register your account on the form.
- BlackRock, Inc., its affiliates, BlackRock Funds and their directors, trustees, officers or employees do not assume any responsibility or liability for the payment of any debts, claims, taxes and estate administration expenses imposed by state or federal law.
- By signing this form, you agree on behalf of your estate, executors, administrators, heirs and beneficiary(ies) to indemnify BlackRock, Inc., its affiliates, BlackRock Funds their directors, trustees, officers or employees for any losses, liabilities or expenses (including reasonable attorney's fees) incurred in connection with the registration of the account pursuant to this Transfer on Death Registration Form or in connection with the transfer of the account upon death.
- On behalf of your estate, executors, administrators, heirs and the named beneficiary(ies), you authorize BlackRock, Inc., its affiliates and BlackRock Funds to withhold whatever sum of money from the account it believes advisable for the reimbursement of any fees, taxes, costs, expenses or liabilities incurred with respect to the registered account(s).
- BlackRock, Inc., its affiliates, BlackRock Funds and their directors, trustees, officers or employees are not responsible to the named beneficiary(ies) for any reduction in the value of the account(s) during the period following the death of the account owner and prior to the transfer of the shares to the named beneficiary(ies).

This Transfer on Death Registration Form and Information shall be construed, administered and enforced according to the laws the state of residence indicated above by the account owner(s), or, if that state has not adopted the TOD Act, according to the laws of the Commonwealth of Massachusetts. BlackRock, Inc., its affiliates, BlackRock Funds and their directors, trustees, officers or employees make no express or implied representation that the Transfer on Death Registration will be effective if the account owner resides in a jurisdiction that has not adopted the Act or any other statute of similar effect at the time of his or her death.

BlackRock, Inc., may amend this information from time to time, and will give written notice of any significant amendments to the account owner(s) within a reasonable time after the amendment is adopted or becomes effective, whichever is later.

Questions? Call us at 1-800-441-7762, Monday through Friday between 8:00 AM and 6:00 PM EST.

