

# MutualADVANTAGE User Agreement

# BlackRock

**Please review and sign the MutualADVANTAGE User Agreement. After the agreement has been signed and returned to us, we will countersign and return a fully executed copy to you for your records. An online access account will be created and you will be contacted via email with your login id and password.**

Dated as of \_\_\_\_\_, 20\_\_

\_\_\_\_\_ (the "Company" or "You") agrees to use the MutualADVANTAGE on-line account access service (the "Service") only in accordance with this User Agreement ("Agreement") and any additional services offered through the Service in the future will be used only in accordance with this Agreement. By using the Service, Company agrees to be bound by the terms and conditions of this Agreement.

MutualADVANTAGE offers you an alternative to accessing your Account by telephone. You agree that should you experience any problems using the Internet or otherwise reaching the Service, you will attempt to use alternate methods (such as telephone trade placement with the Order Office) to communicate with the Funds and their agents. The "Funds" means certain pooled investment vehicles advised by BlackRock Advisors, LLC or its affiliates with respect to which the Service is made available from time to time.

You shall be the only authorized user of the Service under this Agreement. You shall be responsible for the confidentiality and use of your logon information, password and any other security information (collectively, "Security Information") required to use the Service. You understand that you shall be solely responsible for all order requests and information (and the use of the information) transmitted through MutualADVANTAGE using your Security Information. The Funds, BlackRock, Inc. and their respective officers, directors, trustees, employees, agents or affiliates (collectively, "BlackRock", "We" or "Us") are not obligated to inquire as to the authority or accuracy of, and will not be liable for any loss, expense or other liability arising out of, instructions transmitted through the Service using your Security Information.

You understand that requests for order placements are transmitted through the Service and that the on-line acknowledgments or other messages that appear on your screen for order placements being entered do not mean that orders have been received, accepted or rejected by the Funds or their agents unless and until the Funds or their agents have provided you with a written or electronically printable confirmation and confirmation number. All order requests will be deemed to have been made in the form received by the Funds or its agents. You are responsible for verifying the accuracy and receipt of all information transmitted via the Service and for immediately notifying the Funds of any errors or inaccuracies relating to information transmitted via the Service.

- I. As a condition of using the Service to place order requests, you shall notify us if:
- a. An order request has been placed through the Service and you have not received an accurate acknowledgement (i.e. confirm with an order number);
  - b. You have received acknowledgement (whether through hard copy, electronic or verbal means) of an execution of an order request that you did not place;
  - c. There is a discrepancy between any order request and the information reflected in a confirm or account statement; or
  - d. You become aware of any unauthorized use of your Security Information.

II. As a condition of using the Service to access your account information, you shall notify us if you become aware of any unauthorized use of the Service.

All notices sent to a party pursuant to this Agreement shall be sent in writing by facsimile with a copy by overnight courier or certified or registered mail, postage prepaid, return receipt requested to the respective address and contact listed on the signature page hereto. If you fail to notify us promptly when any of the above occur, neither we nor any of our officers, employees, agents or affiliates will have any responsibility or liability to you or to any other person whose claim may arise through you for any claims with respect to the occurrence of any of the above.

You agree that BlackRock will not be liable for any losses caused by any act, omission, or error of BlackRock in providing the Service, except those which are the direct result of BlackRock's bad faith, gross negligence, willful or reckless misconduct, or breach of the express terms of this Agreement. Without limiting the foregoing, You agree in addition that: (i) BlackRock will not be liable for any losses resulting from a cause over which it does not have control, including, but not limited to, the failure or malfunction of computer, electronic or mechanical equipment, communication lines, telephone or other interconnect problems (e.g., if you are unable to access your on-line service provider), unauthorized access, theft, operator errors, strikes or labor problems, government restriction, exchange or market rulings, suspension of trading, war or earthquakes; (ii) BlackRock will not be liable for any consequential, incidental, special or indirect losses, damages (including lost profits and trading losses) or expenses (including attorneys fees) that result from inconvenience, delay or loss of the use of the Service even if BlackRock has been advised of the possibility of such damages and whether such claim is based on breach of contract, warranty, negligence, strict liability, misrepresentation, claims for failure to exercise due care in the performance of services or otherwise; (iii) BlackRock will not be responsible for the accuracy or completeness of any information provided by outside sources through the Service; and (iv) BlackRock will have no responsibility or liability regarding the content or use of sites that the Service may provide links to.

Nothing in this Agreement or the Service shall be interpreted as a solicitation, recommendation, endorsement or offer to buy or sell securities or other financial instruments nor should it be construed as legal, tax, investment, financial or other advice.

NEITHER BLACKROCK NOR ANY THIRD PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT WITH RESPECT TO THE SERVICE, ANY ACCOMPANYING ON-LINE MATERIALS, OR ANY INFORMATION, PROGRAMS OR PRODUCTS OBTAINED FROM, THROUGH, OR IN CONNECTION WITH ANY OF THE FOREGOING. YOU AGREE THAT THE USE OF THE SERVICE IS AT YOUR RISK AND THE SERVICE IS PROVIDED "AS IS". BLACKROCK MAKES NO WARRANTY OR GUARANTEE CONCERNING THE UNINTERRUPTED AVAILABILITY OF THE SERVICE OR INFORMATION ON IT. PARTICIPATING IN THE SERVICE INVOLVES SENDING AND RECEIVING INFORMATION OVER THE INTERNET AND POTENTIALLY OTHER ELECTRONIC NETWORKS, AND THERE MAY BE CERTAIN ASSOCIATED RISKS. ON OCCASION, PROBLEMS MAY ARISE SUCH AS EMAILS FAILING TO TRANSMIT, LINKS FAILING TO FUNCTION PROPERLY OR A SYSTEM FAILURE AT YOUR ON-LINE SERVICE PROVIDER. YOU ARE COMFORTABLE THAT BLACKROCK USES REASONABLE EFFORTS TO SAFEGUARD YOUR ACCOUNT INFORMATION. HOWEVER, YOU UNDERSTAND THAT EVEN WITH THE SECURITY THAT BLACKROCK HAS IN PLACE, BLACKROCK CANNOT GUARANTEE THE CONFIDENTIALITY OF ANY INFORMATION TRANSMITTED OVER THE INTERNET OR OTHER ELECTRONIC NETWORKS. YOU ASSUME THE ENTIRE RISK RELATED TO YOUR USE OF THE SERVICE. No oral advice or written information given by BlackRock or any employee or agent of BlackRock will create a warranty, and you will not rely on any such information or advice.

You understand that BlackRock may at any time, at its sole discretion and without prior notice to you, prohibit or restrict your ability to use the Service.

You agree that BlackRock may modify the Service or terminate or change the terms of this Agreement in whole or in part, for any reason, upon notice to you. You understand that notwithstanding the foregoing, BlackRock has no obligation to notify you when making routine maintenance or insignificant changes to the Service. You may terminate the use of the Service at any time upon notice to and receipt of such notice by BlackRock. You agree that upon any termination you shall halt access to the Service and all on-line documentation.

You understand and agree that for our mutual protection, BlackRock may electronically record and save any of your conducted communications with BlackRock or any of its employees or agents, including telephone conversations.

The failure or delay of BlackRock to enforce any provision of this Agreement will not be construed as a waiver of such provision. In the event any provision of this Agreement is held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall attach only to such provision and shall not affect or render invalid or unenforceable any other provision of this Agreement. This Agreement shall be governed by the laws of the State of Delaware without regard to its conflict of law principles.

This Agreement, together with the terms contained on statements and confirmations sent to you, contains the entire understanding between you and BlackRock concerning the subject matter of this Agreement. You may not assign your rights and obligations under this Agreement without first obtaining the prior written consent of BlackRock.

**Please complete the required information and return along with the User Agreement to the address listed on page 5. Each authorized signer listed below will receive their own login id and password. Please ensure that the authorized signers listed below are identical to those listed on the current BlackRock account.**

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Company Name and BlackRock Account Number(s)

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Address for Notices

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**Authorized Signature #1**

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Name (Please Print)

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Email Address

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Telephone #

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**Authorized Signature #2**

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Name (Please Print)

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Email Address

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Telephone #

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**Authorized Signature #3**

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Name (Please Print)

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Email Address

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Telephone #

Questions? Call us at 800-537-4942 or for more information on our funds visit our website at [www.blackrock.com](http://www.blackrock.com)

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**Authorized Signature #4**

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Name (Please Print)

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Email Address

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Telephone #

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**Authorized Signature #5**

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Name (Please Print)

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Email Address

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Telephone #

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**Authorized Signature #6**

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Name (Please Print)

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Email Address

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Telephone #

Please Mail To:  
BlackRock  
1 Financial Center  
30<sup>th</sup> Floor  
Boston, MA 02111  
Attn: Investor Services

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**FOR INTERNAL USE ONLY**  
BlackRock Inc.

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Authorized Signature

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Name (Please Print)