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BLACKROCK LAUNCHES CoRI™ FUNDS

Designed for Investors Over 55 Actively Planning For Retirement

New York, February 12, 2014 – BlackRock, Inc. (NYSE: BLK) launched five new mutual funds which seek to provide long-term investment results that correspond to the total return of the applicable BlackRock CoRI Retirement Indexes (the “CoRI Indexes”). The CoRI Indexes aim to help investors estimate how much their current savings will generate in annual lifetime income when they turn 65, or conversely, how much they need to save to reach a certain level of annual lifetime income when they turn 65.

“For decades, preparing for retirement meant saving as much as you could and trying to make your savings last a lifetime. Yet, understanding what a lump sum savings provides in estimated retirement income is difficult,” said Chip Castille, Managing Director and Head of BlackRock’s U.S. Retirement Group. “The CoRI Indexes enable pre-retirees to quickly estimate the annual lifetime income their current savings may generate once they turn 65. Now, individuals can also invest in the CoRI Funds, which seek to deliver a total return that tracks the expected median cost of lifetime income.”

The five funds launched are:

- BlackRock CoRI 2015 Fund (BCVAX)
- BlackRock CoRI 2017 Fund (BCWAX)
- BlackRock CoRI 2019 Fund (BCXAX)
- BlackRock CoRI 2021 Fund (BCYAX)
- BlackRock CoRI 2023 Fund (BCZAX)

The mutual funds invest primarily in fixed income securities and can also invest in other financial instruments. They will be managed by Scott Radell, CFA, and James Mauro, from BlackRock’s North America Portfolio Solutions Group within Americas Fixed Income Alpha Strategies.

The CoRI Funds seek to provide a flexible way to help you prepare for retirement, so that once you reach age 65, the choice is yours. You can liquidate your holdings in your CoRI Fund and work with your financial advisor to invest in another lifetime income solution, such as an annuity. Or you can customize your own plan.

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You can remain in your CoRI Fund for up to ten years after you turn 65 and take distributions as part of your retirement income plan. Once your CoRI Fund reaches the year in which you turn 75, the Fund will be liquidated and your remaining investment returned to you. Similarly, once a CoRI Index reaches the year referenced in its title, it remains active for ten more years. The daily Index level will then represent the median price for immediate lifetime income.

Investors can visit www.BlackRock.com/CoRI to access an online tool for using the CoRI Indexes as a first step in defining and developing an investment strategy for retirement income.

About BlackRock

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At December 31, 2013, BlackRock's AUM was \$4.324 trillion. BlackRock helps clients meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, *iShares*® (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through *BlackRock Solutions*®. Headquartered in New York City, as of December 31, 2013, the firm had approximately 11,400 employees in more than 30 countries and a major presence in key global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.com.

Carefully consider the BlackRock CoRI Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses and, if available, summary prospectuses, which may be obtained by visiting blackrock.com or calling 800-882-0052. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

The CoRI Funds are not target date funds and do not by themselves represent a balanced investment. Each CoRI Fund has a number (a reference year) in its name that designates the year in which an investor turns 65. An investment in the CoRI Funds is not guaranteed, and an investor may experience losses, including near, at, or after the reference year. Each CoRI Fund will commence its liquidation process 10 years after (on or about) July 1st of the reference year.

The CoRI Funds do not ensure that an investor will have sufficient assets to cover retirement expenses or that an investor will have enough saved to retire in the year identified in the CoRI Fund name. The CoRI Funds, the CoRI Retirement Indexes, their returns, and the value of an investment in the CoRI Funds, do not reflect the fees, expenses and cost that may be associated with an annuity or any other retirement income product that an individual may purchase, or any assumption that such a product will be available for purchase at the time of retirement.

The CoRI Funds may engage in active and frequent trading and may experience high portfolio turnover. The two main risks related to fixed income investing are interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in bond values. The CoRI Funds may be subject to a greater risk of rising interest rates due to the current period of historically low rates. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. The CoRI Funds may use derivatives to hedge

investments or to seek to enhance returns. Derivatives entail risks relating to liquidity, leverage and credit that may reduce returns and increase volatility.

The CoRI Retirement Indexes commenced ongoing calculation on June 28, 2013. The CoRI Retirement Indexes are maintained by BlackRock Index Services, LLC (the "Affiliated Index Provider"), a subsidiary of BlackRock, Inc., that designs, sponsors and publishes indices for use in portfolio benchmarking and portfolio management. The Affiliated Index Provider is affiliated with, but a separate legal entity from, BlackRock Advisors, LLC, a subsidiary of BlackRock, Inc. and the CoRI Funds' investment adviser. BlackRock Advisors, LLC will have no role in maintaining the CoRI Retirement Indexes and will not be involved in, or have any control over, the calculation of the CoRI Retirement Index Levels or the construction of the CoRI Retirement Indexes' securities portfolios.

The CoRI Retirement Indexes do not guarantee future income or protect against loss of principal. There can be no assurance that an investment strategy based on the CoRI Retirement Indexes will be successful. Indexes are unmanaged and one cannot invest directly in an index.

IMPORTANT: The projections or other information generated by the CoRI tool regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. The CoRI tool is based on CoRI Retirement Index levels that are updated daily, so results may vary with each use and over time.

This information is the property of BlackRock, Inc. and /or its subsidiaries (collectively, "BlackRock"). It is provided for informational purposes only and may not be used in the creating, writing, offering, trading, marketing or promotion of any financial instruments or products. A proprietary methodology is used to determine the holdings and weightings of the securities in the CoRI Retirement Indexes, taking into account a variety of factors that drive the cost of lifetime income, such as longevity expectations, interest rates, time to retirement and access to annuity contracts, resulting in a portfolio of securities whose value is designed to move in concert with, and reflect the changes, in such cost. Because these factors cannot be predicted with certainty, there is a risk that the CoRI Retirement Indexes performance may differ from actual future results. The methodology of the CoRI Retirement Indexes are supported by assumptions about the relationship between annuity pricing and fixed income markets, the accuracy of third party reporting and compilation of current annuity pricing, and the predictive nature of the components of the methodology. There is no assurance that these assumptions are correct or will perform in the manner that they have in the past. Although BlackRock obtains information from sources which BlackRock considers reliable, neither BlackRock nor its subsidiaries or any other third party involved in, or related to, compiling, computing or creating the information guarantees the accuracy and/or the completeness of any of this information. All BlackRock indices and data are the exclusive property of BlackRock and may not be used in any way without the express written permission of BlackRock. While the Affiliated Index Provider publishes descriptions of what the CoRI Retirement Indexes are designed to achieve, the Affiliated Index Provider does not provide any warranty or accept any liability in relation to quality, accuracy or completeness of data in respect of the CoRI Retirement Indexes, and does not guarantee that the CoRI Retirement Indexes will not deviate from their stated methodologies. The Affiliated Index Provider does not provide any warranty or guarantee for Affiliated Index Provider errors.

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