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BlackRock Launches Multi-Manager Alternative Strategies Fund

Provides individual investors with a way to diversify across alternative investment managers and strategies in a single portfolio solution

NEW YORK, August 12, 2014 – BlackRock launched the BlackRock Multi-Manager Alternative Strategies Fund (BMMAX) (the “Fund”), designed to offer individual investors the opportunity to access multiple alternative investment strategies in a single open-end mutual fund. The investment objective of the Fund is to seek total return. BMMAX extends BlackRock’s alternative mutual fund platform to seven funds, further establishing the firm as one of the preeminent providers of alternative investment solutions globally, with more than \$115 billion in assets under management (at 6/30/14).

The Fund leverages the industry knowledge and understanding of BlackRock Alternative Advisors (BAA), which is BlackRock’s well-established, hedge fund solutions platform with more than 19 years of experience building and managing hedge fund portfolios.

“Following the market volatility of recent years, it is critical for investors to understand that exposure to a wider range of investments is necessary as part of a core investment strategy,” said Ken Barbuscio, head of product and platform development for BlackRock’s U.S. Wealth Advisory Division. “BMMAX provides individual investors with a way to diversify across alternative investment managers and strategies in a single portfolio solution.”

BlackRock is responsible for identifying and retaining Sub-Advisers for the Fund’s selected strategies and for monitoring the services provided by the Sub-Advisers. Mark Everitt, CFA, Albert Matriotti, David Matter, CFA and Edward Rzeszowski are jointly responsible for setting the overall investment strategy and overseeing the management of the Fund.

The Fund allocates fund assets among alternative strategies managed by BlackRock and external sub-advisers including:

- Benefit Street Partners, LLC – Fundamental Long/Short
- Independence Capital Asset Partners, LLC – Fundamental Long/Short
- LibreMax Capital, LLC – Fundamental Long/Short
- Loeb King Capital management – Event Driven
- MeehanCombs LP – Fundamental Long/Short

- PEAK6 Advisors LLC – Relative Value
- QMS Capital Management LP – Directional Trading

About BlackRock

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At June 30, 2014, BlackRock's AUM was \$4.594 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 June 30, 2014, the firm had approximately 11,600 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 | Twitter: [@blackrock_news](https://twitter.com/blackrock_news) | Blog: www.blackrockblog.com | LinkedIn: www.linkedin.com/company/blackrock

You should consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus and, if available, the summary prospectus contain this and other information about the fund and are available, along with information on other BlackRock funds, by calling 800-882-0052 or at blackrock.com/funds. The prospectus and, if available, the summary prospectus should be read carefully before investing.

Incorporating alternative investments into a portfolio may lower correlation and improve diversification, but utilizing them involves substantial risk and presents the opportunity for losses including the principal amount invested. Some alternative investments have experienced periods of extreme volatility and in general, are not suitable for all investors.