

Contact:**Media Relations**

Brian Beades
212-810-5596
brian.beades@blackrock.com

Investor Relations

Tom Wojcik
212-810-8127
tom.wojcik@blackrock.com

BlackRock Applauds Focus on Retirement Savings in State of the Union Address

New York, January 28, 2014 – BlackRock, Inc. (NYSE:BLK), the world’s largest manager of retirement-related investment assets, applauds the focus of President Obama’s State of the Union Address on improving financial preparedness for all Americans. BlackRock urges businesses and policymakers to join a national dialogue on how to help Americans at all income levels become better prepared for retirement.

BlackRock Chairman and CEO, Laurence D. Fink, commented:

“Longevity is creating a retirement crisis in America that is growing more severe each year. So I am tremendously encouraged that the President has focused on retirement in his State of the Union. I’m hopeful that President Obama’s focus on this critical issue will help kick off a much-needed national conversation—a conversation that Congress needs to join—on what must be done to ensure that all Americans have sufficient income to support themselves in retirement. This is a responsibility that must be borne not just by government, but businesses and individuals as well. All Americans, whether they work part-time or full-time, at a big employer or a small one, need a better system—one that is going to promote real retirement security and make it easier to save for the future. Thankfully, the President has shined a light on this critical challenge, and I am confident that businesses, policymakers, and individuals will join this debate and together help tackle the retirement crisis head-on.”

BlackRock U.S. Head of Retirement, Chip Castille, said:

“As a nation, we clearly have a lot of tough choices to make over the next few years. But employers, retirement providers and regulators are showing an encouraging willingness to solve the problems the President described. One of the boldest steps the government should take is to reduce regulatory burdens so more companies can provide retirement plans, and to allow employers the option to offer a wider array of investment options. The retirement system, and in particular 401(k) plans and Individual Retirement Accounts, has evolved considerably over the last several decades. We need to continue to maximize the ability of all workers, particularly younger people, to participate as early as possible. This discussion around retirement will be crucial to helping secure the financial futures of the next generation of Americans.”

NOTE TO EDITORS: Recent BlackRock retirement research:

- According to BlackRock’s Annual Retirement Survey¹, 91% of 401(k) plan participants find auto enrollment in their plan appealing.

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- According to BlackRock's Global Investor Pulse Survey², only 50% of U.S. investors understand how much they need to save for their retirement.
- 77% of investors would be encouraged to save and invest differently if told how retirement savings translates into retirement income, according to the BlackRock Retirement Survey¹.
- According to BlackRock's Annual Retirement Survey¹, 70% of 401(k) plan participants would be encouraged to save more for retirement if their investment strategy was changed automatically according to how far away they were from retirement.
- When deciding what percentage of pay to contribute to their workplace retirement savings plan, 55% of Americans savings for retirement agreed that the automatic deferral rate was important, according to BlackRock's Annual Retirement Survey¹.
- For additional background, please see a recent [BlackRock Viewpoint](#) and follow the [BlackRock Blog](#).

1 Of the 1,011 Americans saving for retirement polled for BlackRock's 2013 Annual Retirement Survey, 882 participate in a variety of DC plans, including 401(k) plans, 403(b) plans, profit sharing and stock purchase plans. Participants were drawn randomly across all sized plans and from all sized employers with a maximum sampling error of +/- 3.1 percentage points at a 95% confidence level.

2 One of the largest global surveys ever conducted, the BlackRock Global Investor Pulse poll interviewed 17,567 respondents, in 12 nations: the US, Canada, the UK, Germany, France, Italy, the Netherlands, Belgium, Switzerland, Australia, Hong Kong and Taiwan. The US sample comprised 4,000 respondents. No income or asset qualifications were used in selecting the poll's participants, making the survey a truly representative sampling of each nation's entire population. Executed with the support of Cicero Group, an independent research company, the survey took place from Aug. 24 to Sept. 16. For both the global sample and the US sample of 4,000 respondents, the margin of error is +/- 3%.

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.

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