

The BlackRock High Yield Municipal Fund, Investor A Shares distributed \$0.031281122 per share for the month of January, 2017. The fund estimates that \$0.000549469 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock High Yield Municipal Fund, Investor C Shares distributed \$0.025448975 per share for the month of January, 2017. The fund estimates that \$0.000447025 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock High Yield Municipal Fund, Institutional Shares distributed \$0.033326060 per share for the month of January, 2017. The fund estimates that \$0.000585390 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.