

The BlackRock Strategic Municipal Opportunities Fund, Institutional Shares distributed \$0.028971127 per share for the month of February, 2017. The fund estimates that \$0.000023212 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 Strategic Municipal Opportunities Fund, Investor A Shares distributed \$0.027298636 per share for the month of February, 2017. The fund estimates that \$0.000021872 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 Strategic Municipal Opportunities Fund, Investor A1 Shares distributed \$0.028557411 per share for the month of February, 2017. The fund estimates that \$0.000022880 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 Strategic Municipal Opportunities Fund, Investor C Shares distributed \$0.020640520 per share for the month of February, 2017. The fund estimates that \$0.000016537 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.