

The BlackRock Strategic Municipal Opportunities Fund, Institutional Shares distributed \$0.026665899 per share for the month of January, 2017. The fund estimates that \$0.000263706 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 \$0.024758393 per share for the month of January, 2017. The fund estimates that \$0.000244842 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 \$0.026111525 per share for the month of January, 2017. The fund estimates that \$0.000258223 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 \$0.016896991 per share for the month of January, 2017. The fund estimates that \$0.000167099 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.