
BlackRock launches 'Multi-Asset Income Fund'

By Editor Test *Wed, Feb 1, 2012*

"We want to help clients employ different strategies that go beyond the simple, 60/40 equity-and-fixed income portfolio rule of the past," said the head of BlackRock's U.S. retail business.

BlackRock's new Multi-Asset Income Fund will offer retail and high net worth clients an income-generation strategy previously available only to BlackRock's top institutional investors, according to a company release.

Previously named the BlackRock Income Portfolio Fund, the new fund is managed by portfolio managers from the BlackRock Multi-Asset Client Solutions (BMACS) team, which managed over \$80 billion in retail client assets at the end of 2011.

The Multi-Asset Income Fund aims to provide less volatility than a traditional balanced portfolio, BlackRock said. Its managers reallocate assets based on daily contact with the firm's risk management professionals.

"Traditional income sources are falling short in today's environment. Therefore, we want to help clients employ different strategies that go beyond the simple, 60/40 equity-and-fixed income portfolio rule of the past," said Frank Porcelli, head of the firm's U.S. Retail business.

© 2012 RIJ Publishing LLC. All rights reserved.