

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Tax-free reorganization under Internal Revenue Code Section 368(a), 354 and 358.

Multiple horizontal lines for providing details for question 17.

18 Can any resulting loss be recognized? ▶ There is no gain / loss recognized in a tax-free reorganization.

Multiple horizontal lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Reportable tax year is 2019.

Multiple horizontal lines for providing details for question 19.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Ronald Fisher* Date ▶ 2/14/20

Print your name ▶ Ronald Fisher Title ▶ Assistant Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no. (
Firm's address ▶				

BlackRock LifePath Dynamic 2020 Fund
F.E.I.N. 71-0783750
FOR THE TAXABLE PERIOD ENDED 11/15/2019
ATTACHMENT TO FORM 8937

EXCHANGE RATIOS OF SHARES

Class	Ticker	CUSIP	Exchange Ratio
Investor A	LPRAX	066922709	1.42279915
Investor C	LPCRX	066922410	1.36270095
Institutional	STLAX	066922600	1.36476524
Investor R	LPRRX	066922469	1.36914646
Investor K	LPSAX	066922618	1.36311365

The exchange ratios represent how many shares of BlackRock LifePath Dynamic Retirement Fund each shareholder of the issuer receives in exchange for one share of the issuer