

The BlackRock Lifepath Dynamic 2020 Fund, Class K Shares distributed \$0.071081000 per share for the month of June, 2017. The fund estimates that \$0.004433000 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Lifepath Dynamic 2020 Fund, Institutional Shares distributed \$0.063104000 per share for the month of June, 2017. The fund estimates that \$0.003936000 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Lifepath Dynamic 2020 Fund, Investor A Shares distributed \$0.054920000 per share for the month of June, 2017. The fund estimates that \$0.003425000 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Lifepath Dynamic 2020 Fund, Investor R Shares distributed \$0.046245000 per share for the month of June, 2017. The fund estimates that \$0.002884000 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Lifepath Dynamic 2020 Fund, Investor C Shares distributed \$0.026745000 per share for the month of June, 2017. The fund estimates that \$0.001668000 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.