

The BlackRock Lifepath Dynamic 2040 Fund, Class K Shares distributed \$0.084225000 per share for the month of June, 2017. The fund estimates that \$0.001265000 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 2040 Fund, Institutional Shares distributed \$0.074636000 per share for the month of June, 2017. The fund estimates that \$0.001121000 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 2040 Fund, Investor A Shares distributed \$0.065394000 per share for the month of June, 2017. The fund estimates that \$0.000982000 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 2040 Fund, Investor R Shares distributed \$0.050787000 per share for the month of June, 2017. The fund estimates that \$0.000763000 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 2040 Fund, Investor C Shares distributed \$0.031640000 per share for the month of June, 2017. The fund estimates that \$0.000475000 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.