

The BlackRock Lifepath Dynamic Retirement Fund, Class K Shares distributed \$0.055759000 per share for the month of June, 2017. The fund estimates that \$0.008487000 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 Retirement Fund, Institutional Shares distributed \$0.049591000 per share for the month of June, 2017. The fund estimates that \$0.007548000 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 Retirement Fund, Investor A Shares distributed \$0.044722000 per share for the month of June, 2017. The fund estimates that \$0.006807000 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 Retirement Fund, Investor R Shares distributed \$0.036833000 per share for the month of June, 2017. The fund estimates that \$0.005606000 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 Retirement Fund, Investor C Shares distributed \$0.021470000 per share for the month of June, 2017. The fund estimates that \$0.003268000 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.