

The BlackRock LifePath Smart Beta 2020 Fund Investor A Shares distributed \$0.225795000 per share on January 2, 2018. The fund estimates that \$0.036635067 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock LifePath Smart Beta 2020 Fund Institutional Shares distributed \$0.263281000 per share on January 2, 2018. The fund estimates that \$0.042717142 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock LifePath Smart Beta 2020 Fund Class K Shares distributed \$0.265011000 per share on January 2, 2018. The fund estimates that \$0.042997833 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock LifePath Smart Beta 2020 Fund Class R Shares distributed \$0.201884000 per share on January 2, 2018. The fund estimates that \$0.032755526 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.