

The BlackRock LifePath Smart Beta 2025 Fund Investor A Shares distributed \$0.256506000 per share on January 2, 2018. The fund estimates that \$0.032758604 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 2025 Fund Institutional Shares distributed \$0.290887000 per share on January 2, 2018. The fund estimates that \$0.037149431 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 2025 Fund Class K Shares distributed \$0.291972000 per share on January 2, 2018. The fund estimates that \$0.037287998 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 2025 Fund Class R Shares distributed \$0.229800000 per share on January 2, 2018. The fund estimates that \$0.029347958 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.