

The BlackRock LifePath Smart Beta 2040 Fund Investor A Shares distributed \$0.228402000 per share on January 2, 2018. The fund estimates that \$0.024461941 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 2040 Fund Institutional Shares distributed \$0.262581000 per share on January 2, 2018. The fund estimates that \$0.028122525 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 2040 Fund Class K Shares distributed \$0.264750000 per share on January 2, 2018. The fund estimates that \$0.028354826 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 2040 Fund Class R Shares distributed \$0.201902000 per share on January 2, 2018. The fund estimates that \$0.021623781 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.