

The BlackRock LifePath Smart Beta Retirement Fund Investor A Shares distributed \$0.180492000 per share on January 2, 2018. The fund estimates that \$0.035867109 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 Retirement Fund Institutional Shares distributed \$0.213460000 per share on January 2, 2018. The fund estimates that \$0.042418462 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 Retirement Fund Class K Shares distributed \$0.219294000 per share on January 2, 2018. The fund estimates that \$0.043577786 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 Retirement Fund Class R Shares distributed \$0.157351000 per share on January 2, 2018. The fund estimates that \$0.031268563 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.