## Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

| Part I Reporting I                         | ssuer                   |  | TO ALLE THOSE                           | en e   |  |
|--|-------------------------|--|---|--|--|
| 1 Issuer's name                            |                         | 2 Issuer's employer identification number (EIN) 71-0783750 |   |  |  |
| BlackRock LifePath Dynan                   | nic 2020 Fund           |  |   |  |  |
| 3 Name of contact for add                  |                         | 4 Telepho  | ne No. of contact                       | 5 Email address of contact   |  |
|  |                         |  |   |  |  |
| BlackRock Fund Advisors                    |                         |  | 1-800-882-0052                          | mutual_funds_ff_www@blackrock.com  |  |
| 6 Number and street (or P                  | .O. box if mail is not  | delivered to   | street address) of contact              | 7 City, town, or post office, state, and ZIP code of contact   |  |
| 1 University Square Dr.                    |                         |  |   | Princeton, NJ 08540  |  |
| 8 Date of action                           |                         | 9 Clas   | sification and description              |  |  |
| 11/15/2019                                 |                         | Tax-free   | reorganization / merger                 |  |  |
| 10 CUSIP number                            | 11 Serial number(s      |  | 12 Ticker symbol                        | 13 Account number(s)   |  |
|  |                         |  |   |  |  |
| See Attached Schedule Part II Organization | N/A                     | h addition   | See Attached Schedule                   | N/A  |  |
|  |                         |  |   | back of form for additional questions.   |  |
|  |                         |  |   | against which shareholders' ownership is measured for  |  |
|  |                         |  |   | Fund (EIN: 71-0783747) acquired all of the assets  |  |
|  |                         |  |   | 71-0783750) in a tax-free re-organization.   |  |
|  |                         |  |   | Dynamic 2020 Fund exchanged their shares for shares  |  |
| in the same respective cla                 | ss of BlackRock Life    | Path Dyna  | mic Retirement Fund equal in            | value to the aggregate net asset value of the shares   |  |
| surrendered. See attached                  | schedule for details    | s of the exc   | hange.                                  |  |  |
|  |                         |  |   |  |  |
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|  |                         |  |   |  |  |
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|  |                         |  |   |  |  |
| 15 Describe the quantitat                  | ive effect of the organ | nizational ac  | tion on the basis of the security       | in the hands of a U.S. taxpayer as an adjustment per   |  |
|  |                         |  |   |  |  |
|  |                         |  |   | of BlackRock LifePath Dynamic 2020 Fund received   |  |
|  |                         |  |   | ate tax basis of the shares received from the BlackRock<br>sis surrendered by the BlackRock LifePath   |  |
|  |                         |  |   | and shareholders have changed basis upon the   |  |
|  |                         |  |   |  |  |
| number of Shares received                  | I Trom BlackRock L      | irePath Dyr  | amic Retirement Fund. See at            | tached schedule for exchange ratios.   |  |
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| 4C Describe the coloulation                | on of the abones in b   | ania anal tha  | data that accompate the coloulat        | inn and an the mention will be of accountaine and the  |  |
|  |                         |  |   | ion, such as the market values of securities and the   |  |
|  |                         |  |   | rement Fund received in the reorganization was   |  |
| determined by dividing the                 | aggregate tax basi      | s of the sha   | res surrendered by BlackRoc             | k LifePath Dynamic 2020 Fund by the total number of  |  |
| shares of BlackRock LifeP                  | ath Dynamic Retirer     | ment Fund  | received in the reorganization          | Market and the second second second second   |  |
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|  | Page 1                  |  |   | A STATE OF LAND COST   |  |

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

**Preparer** 

**Use Only** 

Firm's name

Firm's address ▶

self-employed

Firm's EIN ▶

Phone no.

## BlackRock LifePath Dynamic 2020 Fund F.E.I.N. 71-0783750 FOR THE TAXABLE PERIOD ENDED 11/15/2019 ATTACHMENT TO FORM 8937

## **EXCHANGE RATIOS OF SHARES**

| Class         | Ticker | CUSIP     | <b>Exchange Ratio</b> |
|---------------|--------|-----------|-----------------------|
| Investor A    | LPRAX  | 066922709 | 1.42279915            |
| Investor C    | LPCRX  | 066922410 | 1.36270095            |
| Institutional | STLAX  | 066922600 | 1.36476524            |
| Investor R    | LPRRX  | 066922469 | 1.36914646            |
| Investor K    | LPSAX  | 066922618 | 1.36311365            |

The exchange ratios represent how many shares of BlackRock LifePath Dynamic Retirement Fund each shareholder of the issuer receives in exchange for one share of the issuer