

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name BLACKROCK SUSTAINABLE ADVANTAGE COREALPHA BOND FUND OF BLACKROCK FUNDS IV		2 Issuer's employer identification number (EIN) 81-3042584	
3 Name of contact for additional information BlackRock Advisors	4 Telephone No. of contact (800) 882-0052	5 Email address of contact mutual_funds_ff_www@blackrock.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact One Financial Center		7 City, town, or post office, state, and ZIP code of contact Boston, MA 02111	
8 Date of action May 31, 2022		9 Classification and description Common Stock - Regulated Investment Company	
10 CUSIP number SEE STATEMENT 1	11 Serial number(s) n/a	12 Ticker symbol SEE STATEMENT 1	13 Account number(s) n/a

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Issuer paid a monthly distribution to common shareholders from January 2022 to May 2022.
 All or a portion of each distribution constitutes a non-taxable return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of the distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the Issuer. Please see Statement 1 for the non-taxable return of capital.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Issuer's current and accumulated earnings and profits were compared to distributions paid during the taxable period ended May 31, 2022. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended May 31, 2022 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
 Internal Revenue Code Sections 301, 316, 852

18 Can any resulting loss be recognized? ▶ No

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
 See Statement 1 for the per share amounts and dates of distributions impacted by this organizational action.
 This organizational action is reportable with respect to calendar year 2022.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ *Edward Brodzinski* Date ▶ 1/12/2023
 Print your name ▶ Edward Brodzinski Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Baruch J. Cohen	<i>Baruch J. Cohen</i>	1/12/2023		P01269048
	Firm's name ▶ Deloitte Tax LLP			Firm's EIN ▶	86-1065772
	Firm's address ▶ 30 Rockefeller Plaza, New York, NY 10112-0015			Phone no.	212-492-4000

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

BLACKROCK SUSTAINABLE ADVANTAGE COREALPHA BOND FUND OF BLACKROCK FUNDS IV
 F.E.I.N. 81-3042584
 FOR THE TAXABLE PERIOD ENDED MAY 31, 2022
ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

Class	Ticker	Cusip	Month	Distribution Ex-Date	Payable Date	Per Share Reduction of Basis in Stock
INVESTOR A	BIAAX	09260C802	January	Daily	01/31/2022	0.006376694
INVESTOR A	BIAAX	09260C802	February	Daily	02/28/2022	0.007020767
INVESTOR A	BIAAX	09260C802	March	Daily	03/31/2022	0.006792710
INVESTOR A	BIAAX	09260C802	April	Daily	04/29/2022	0.007131496
INVESTOR A	BIAAX	09260C802	May	Daily	05/31/2022	0.007714887
INVESTOR C	BIACX	09260C885	January	Daily	01/31/2022	0.002468973
INVESTOR C	BIACX	09260C885	February	Daily	02/28/2022	0.003575050
INVESTOR C	BIACX	09260C885	March	Daily	03/31/2022	0.003061887
INVESTOR C	BIACX	09260C885	April	Daily	04/29/2022	0.003638792
INVESTOR C	BIACX	09260C885	May	Daily	05/31/2022	0.004185350
INSTITUTIONAL	BIIXX	09260C877	January	Daily	01/31/2022	0.007676330
INSTITUTIONAL	BIIXX	09260C877	February	Daily	02/28/2022	0.008166523
INSTITUTIONAL	BIIXX	09260C877	March	Daily	03/31/2022	0.008035077
INSTITUTIONAL	BIIXX	09260C877	April	Daily	04/29/2022	0.008293905
INSTITUTIONAL	BIIXX	09260C877	May	Daily	05/31/2022	0.008890500
CLASS K	BIAKX	09260C869	January	Daily	01/31/2022	0.007937237
CLASS K	BIAKX	09260C869	February	Daily	02/28/2022	0.008397182
CLASS K	BIAKX	09260C869	March	Daily	03/31/2022	0.008284693
CLASS K	BIAKX	09260C869	April	Daily	04/29/2022	0.008527943
CLASS K	BIAKX	09260C869	May	Daily	05/31/2022	0.009127607