

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
BLACKROCK RETIREMENT INCOME 2030 FUND OF BLACKROCK FUNDS II		85-1257356	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BlackRock Advisors	(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	
One Financial Center		Boston, MA 02111	
8 Date of action		9 Classification and description	
December 31, 2022		Common Stock - Regulated Investment Company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Statement 1	n/a	See Statement 1	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 daily distribution to common shareholders during the taxable period ended December 31, 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 December 31, 2022. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended December 31, 2022 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

BLACKROCK RETIREMENT INCOME 2030 FUND OF BLACKROCK FUNDS II
 F.E.I.N. 85-1257356
 FOR THE YEAR ENDED DECEMBER 31, 2022
ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

<u>Class</u>	<u>Ticker</u>	<u>Cusip</u>	<u>Month</u>	<u>Distribution Ex-Date</u>	<u>Distribution Payable Date</u>	<u>Per Share Reduction of Basis in Stock</u>
INSTITUTIONAL	BRICX	09257E472	January	DAILY	1/31/2022	0.237913640
INSTITUTIONAL	BRICX	09257E472	February	DAILY	2/28/2022	0.237914515
INSTITUTIONAL	BRICX	09257E472	March	DAILY	3/31/2022	0.237913174
INSTITUTIONAL	BRICX	09257E472	April	DAILY	4/29/2022	0.237743043
INSTITUTIONAL	BRICX	09257E472	May	DAILY	5/31/2022	0.238083905
INSTITUTIONAL	BRICX	09257E472	June	DAILY	6/30/2022	0.222052643
INSTITUTIONAL	BRICX	09257E472	July	DAILY	7/29/2022	0.206192605
INSTITUTIONAL	BRICX	09257E472	August	DAILY	8/31/2022	0.222051902
INSTITUTIONAL	BRICX	09257E472	September	DAILY	9/30/2022	0.221210761
INSTITUTIONAL	BRICX	09257E472	October	DAILY	10/31/2022	0.191172480
INSTITUTIONAL	BRICX	09257E472	November	DAILY	11/30/2022	0.190334931
INSTITUTIONAL	BRICX	09257E472	December	DAILY	12/30/2022	0.206191434
CLASS A	BRIAX	09257E480	January	DAILY	1/31/2022	0.229781204
CLASS A	BRIAX	09257E480	February	DAILY	2/28/2022	0.229952176
CLASS A	BRIAX	09257E480	March	DAILY	3/31/2022	0.230124042
CLASS A	BRIAX	09257E480	April	DAILY	4/29/2022	0.230098871
CLASS A	BRIAX	09257E480	May	DAILY	5/31/2022	0.230591030
CLASS A	BRIAX	09257E480	June	DAILY	6/30/2022	0.214903510
CLASS A	BRIAX	09257E480	July	DAILY	7/29/2022	0.199302379
CLASS A	BRIAX	09257E480	August	DAILY	8/31/2022	0.215065681
CLASS A	BRIAX	09257E480	September	DAILY	9/30/2022	0.214213052
CLASS A	BRIAX	09257E480	October	DAILY	10/31/2022	0.184549064
CLASS A	BRIAX	09257E480	November	DAILY	11/30/2022	0.183852129
CLASS A	BRIAX	09257E480	December	DAILY	12/30/2022	0.199427874