

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name <b>BLACKROCK LOW DURATION BOND PORTFOLIO OF BLACKROCK FUNDS II</b>		2 Issuer's employer identification number (EIN) <b>51-0345483</b>	
3 Name of contact for additional information <b>BlackRock Advisors</b>	4 Telephone No. of contact <b>(800) 882-0052</b>	5 Email address of contact <b>mutual_funds_ff_www@blackrock.com</b>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>One Financial Center</b>		7 City, town, or post office, state, and ZIP code of contact <b>Boston, MA 02111</b>	
8 Date of action <b>September 30, 2018</b>		9 Classification and description <b>Common Stock - Regulated Investment Company</b>	
10 CUSIP number <b>See Statement 1</b>	11 Serial number(s) <b>n/a</b>	12 Ticker symbol <b>See Statement 1</b>	13 Account number(s) <b>n/a</b>

**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 distributions to common shareholders during the taxable period ended September 30, 2018.  
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 September 30, 2018. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended September 30, 2018 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 2018.

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 ▶  Date ▶ 12/26/18

Print your name ▶ Ronald Fisher Title ▶ Assistant Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> If self-employed	PTIN
	Kenneth Sandgren		12/13/18		P01222741
	Firm's name ▶ Deloitte Tax LLP	Firm's EIN ▶ 86-1065772		Phone no. 215-246-2300	
	Firm's address ▶ 1700 Market Street, Philadelphia, PA 19103				

BLACKROCK LOW DURATION BOND PORTFOLIO OF BLACKROCK FUNDS II  
 F.E.I.N. 51-0345483  
 FOR THE TAXABLE PERIOD ENDED SEPTEMBER 30, 2018  
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	BLDAX	091928267	January	Daily	01/31/2018	0.0016941846
Investor A	BLDAX	091928267	February	Daily	02/28/2018	0.0016745614
Investor A	BLDAX	091928267	March	Daily	03/30/2018	0.0018314534
Investor A	BLDAX	091928267	April	Daily	04/30/2018	0.0019468105
Investor A	BLDAX	091928267	May	Daily	05/31/2018	0.0020791038
Investor A	BLDAX	091928267	June	Daily	06/29/2018	0.0019621416
Investor A	BLDAX	091928267	July	Daily	07/31/2018	0.0020619408
Investor A	BLDAX	091928267	August	Daily	08/31/2018	0.0020687394
Investor A	BLDAX	091928267	September	Daily	09/28/2018	0.0020133880
Investor A1	CMGAX	09256H856	January	Daily	01/31/2018	0.0018344656
Investor A1	CMGAX	09256H856	February	Daily	02/28/2018	0.0017999492
Investor A1	CMGAX	09256H856	March	Daily	03/30/2018	0.0019706117
Investor A1	CMGAX	09256H856	April	Daily	04/30/2018	0.0020817303
Investor A1	CMGAX	09256H856	May	Daily	05/31/2018	0.0022179432
Investor A1	CMGAX	09256H856	June	Daily	06/29/2018	0.0020962305
Investor A1	CMGAX	09256H856	July	Daily	07/31/2018	0.0022005487
Investor A1	CMGAX	09256H856	August	Daily	08/31/2018	0.0022077543
Investor A1	CMGAX	09256H856	September	Daily	09/28/2018	0.0021477760
Investor C	BLDCX	091928242	January	Daily	01/31/2018	0.0010029843
Investor C	BLDCX	091928242	February	Daily	02/28/2018	0.0010509941
Investor C	BLDCX	091928242	March	Daily	03/30/2018	0.0011437159
Investor C	BLDCX	091928242	April	Daily	04/30/2018	0.0012822994
Investor C	BLDCX	091928242	May	Daily	05/31/2018	0.0013936667
Investor C	BLDCX	091928242	June	Daily	06/29/2018	0.0012994311
Investor C	BLDCX	091928242	July	Daily	07/31/2018	0.0013777862
Investor C	BLDCX	091928242	August	Daily	08/31/2018	0.0013835449
Investor C	BLDCX	091928242	September	Daily	09/28/2018	0.0013509958
Investor C2	CLDCX	09256H815	January	Daily	01/31/2018	0.0015575851
Investor C2	CLDCX	09256H815	February	Daily	02/28/2018	0.0015494345
Investor C2	CLDCX	09256H815	March	Daily	03/30/2018	0.0016933835
Investor C2	CLDCX	09256H815	April	Daily	04/30/2018	0.0018136253
Investor C2	CLDCX	09256H815	May	Daily	05/31/2018	0.0019461941
Investor C2	CLDCX	09256H815	June	Daily	06/29/2018	0.0018275256
Investor C2	CLDCX	09256H815	July	Daily	07/31/2018	0.0019229191
Investor C2	CLDCX	09256H815	August	Daily	08/31/2018	0.0019288632
Investor C2	CLDCX	09256H815	September	Daily	09/28/2018	0.0018796812
Investor C3	BLDFX	09256H120	January	Daily	01/31/2018	0.0010944113
Investor C3	BLDFX	09256H120	February	Daily	02/28/2018	0.0011330798
Investor C3	BLDFX	09256H120	March	Daily	03/30/2018	0.0012340269
Investor C3	BLDFX	09256H120	April	Daily	04/30/2018	0.0013699569
Investor C3	BLDFX	09256H120	May	Daily	05/31/2018	0.0014846821

Class	Ticker	Cusip	Month	Distribution Ex-Date	Payable Date	Per Share Reduction of Basis in Stock
Investor C3	BLDFX	09256H120	June	Daily	06/29/2018	0.0013894584
Investor C3	BLDFX	09256H120	July	Daily	07/31/2018	0.0014673048
Investor C3	BLDFX	09256H120	August	Daily	08/31/2018	0.0014751012
Investor C3	BLDFX	09256H120	September	Daily	09/28/2018	0.0014383007
Institutional	BFMSX	091928283	January	Daily	01/31/2018	0.0019193620
Institutional	BFMSX	091928283	February	Daily	02/28/2018	0.0018813111
Institutional	BFMSX	091928283	March	Daily	03/30/2018	0.0020612994
Institutional	BFMSX	091928283	April	Daily	04/30/2018	0.0021684595
Institutional	BFMSX	091928283	May	Daily	05/31/2018	0.0023076913
Institutional	BFMSX	091928283	June	Daily	06/29/2018	0.0022057467
Institutional	BFMSX	091928283	July	Daily	07/31/2018	0.0023211497
Institutional	BFMSX	091928283	August	Daily	08/31/2018	0.0023298275
Institutional	BFMSX	091928283	September	Daily	09/28/2018	0.0022376420
Class K	CLDBX	091928234	January	Daily	01/31/2018	0.0019688618
Class K	CLDBX	091928234	February	Daily	02/28/2018	0.0019217473
Class K	CLDBX	091928234	March	Daily	03/30/2018	0.0021050283
Class K	CLDBX	091928234	April	Daily	04/30/2018	0.0022106650
Class K	CLDBX	091928234	May	Daily	05/31/2018	0.0023519169
Class K	CLDBX	091928234	June	Daily	06/29/2018	0.0022252675
Class K	CLDBX	091928234	July	Daily	07/31/2018	0.0023343559
Class K	CLDBX	091928234	August	Daily	08/31/2018	0.0023409707
Class K	CLDBX	091928234	September	Daily	09/28/2018	0.0022759404
Class R	BLDPX	09257E209	January	Daily	01/31/2018	0.0014629979
Class R	BLDPX	09257E209	February	Daily	02/28/2018	0.0014652350
Class R	BLDPX	09257E209	March	Daily	03/30/2018	0.0016013089
Class R	BLDPX	09257E209	April	Daily	04/30/2018	0.0017241206
Class R	BLDPX	09257E209	May	Daily	05/31/2018	0.0018492719
Class R	BLDPX	09257E209	June	Daily	06/29/2018	0.0017401500
Class R	BLDPX	09257E209	July	Daily	07/31/2018	0.0018337800
Class R	BLDPX	09257E209	August	Daily	08/31/2018	0.0018393709
Class R	BLDPX	09257E209	September	Daily	09/28/2018	0.0017915285
Service	CMGBX	091928275	January	Daily	01/31/2018	0.0016942339
Service	CMGBX	091928275	February	Daily	02/28/2018	0.0016731997
Service	CMGBX	091928275	March	Daily	03/30/2018	0.0018345376
Service	CMGBX	091928275	April	Daily	04/30/2018	0.0019467381
Service	CMGBX	091928275	May	Daily	05/31/2018	0.0020786673
Service	CMGBX	091928275	June	Daily	06/29/2018	0.0019625595
Service	CMGBX	091928275	July	Daily	07/31/2018	0.0020616012
Service	CMGBX	091928275	August	Daily	08/31/2018	0.0020680185
Service	CMGBX	091928275	September	Daily	09/28/2018	0.0020127644