► See separate instructions.

P	art Reporting	lssuer						
1	Issuer's name		2 Issuer's employer identification number (EIN)					
DI			F		46 1550041			
BLACKROCK MULTI-SECTOR INCOME TRUST 3 Name of contact for additional information 4				e No. of contact	46-1559941 5 Email address of contact			
3 Name of contact for additional mormation 4								
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	Jate of action		ification and description				
Oc	tober 31, 2023		Common	Stock - Regulated Inves	tment Company			
	CUSIP number	11 Serial number(s		12 Ticker symbol	13 Account number(s)			
			7					
	09258A107	n/a		BIT	n/a			
P	art II Organizatio	onal Action Attac	h additional	statements if needed.	See back of form for additional questions.			
14					late against which shareholders' ownership is measured for			
	-	-			from January 2023 to October 2023.			
ΔΠ	or a portion of each dis							
/ \								
15	Describe the quantitat	tive effect of the orga	nizational act	ion on the basis of the sec	urity in the hands of a U.S. taxpayer as an adjustment per			
		-			stitutes a non-taxable return of capital will decrease a			
					n-taxable return of capital.			
0.0								

Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the 16 valuation dates <a>Issuer's current and accumulated earnings and profits were compared to distributions paid during the taxable period ended October 31, 2023. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended October 31, 2023 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

Form 893	37 (12-2	017)				Page 2	
	,	Drganizational Action (continued)					
17 Li:	st the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tre	eatmen	t is based 🕨	•		
Internal	I Reve	nue Code Sections 301, 316, 852					
18 Ca	an any	resulting loss be recognized? No					
19 Pr	rovide	any other information necessary to implement the adjustment, such as the reportable	e tax ye	ear 🕨			
See Sta	itemer	t 1 for the per share amounts and dates of distributions impacted by this organ	nization	al action.			
This or	ganiza	tional action is reportable with respect to calendar year 2023.					
		penalties of perjury, I declare that I have examined this return, including accompanying sched					
	belief	it is true, correct, and complete. Declaration of preparer (other than officer) is based on all inform	mation o	f which prepa	arer has any kno	wledge.	
Sign		Ed n Broch					
Here	Signa	ture Carl M / 2007 L	Date > 12/28/2023				
	Print		Title 🕨	Assistant	Treasurer	1	
Paid		Print/Type preparer's name Preparer's signature	Date		Check 🖌 if	PTIN	
Prepa	arer	Baruch J. Cohen Baruch J. Cohen	12/1	5/2023	self-employed	P01269048	
Use C		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
NM0124U-3301539-2/3

STATEMENT 1

BLACKROCK MULTI-SECTOR INCOME TRUST F.E.I.N. 46-1559941 FOR THE TAXABLE PERIOD ENDED OCTOBER 31, 2023 <u>ATTACHMENT TO FORM 8937</u>

NON-TAXABLE RETURN OF CAPITAL

Payable Date	Per Share <u>Reduction of</u> <u>Basis in Stock</u>
01/31/2023	0.058978519
02/28/2023	0.058978519
03/31/2023	0.058978519
04/28/2023	0.058978519
05/31/2023	0.058978519
06/30/2023	0.058978519
07/31/2023	0.058978519
08/31/2023	0.058978519
09/29/2023	0.058978519
10/31/2023	0.058978519