

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 2023.

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 ▶ Ed M Brodzinski Date ▶ 2/29/2024

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
	Tara Bongiorno	<u>Tara Bongiorno</u>	<u>2/28/24</u>		P02359596
	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

BLACKROCK RETIREMENT INCOME 2040 FUND OF BLACKROCK FUNDS II

F.E.I.N. 85-1257484

FOR THE YEAR ENDED DECEMBER 31, 2023

ATTACHMENT TO FORM 8937NON-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	BRIEX	09257E456	January	DAILY	1/31/2023	\$ 0.024020635
INSTITUTIONAL	BRIEX	09257E456	February	DAILY	2/28/2023	\$ 0.024020494
INSTITUTIONAL	BRIEX	09257E456	March	DAILY	3/31/2023	\$ 0.024037550
INSTITUTIONAL	BRIEX	09257E456	April	DAILY	4/28/2023	\$ 0.024003324
INSTITUTIONAL	BRIEX	09257E456	May	DAILY	5/31/2023	\$ 0.024020332
INSTITUTIONAL	BRIEX	09257E456	June	DAILY	6/30/2023	\$ 0.024003309
INSTITUTIONAL	BRIEX	09257E456	July	DAILY	7/31/2023	\$ 0.024037799
INSTITUTIONAL	BRIEX	09257E456	August	DAILY	8/31/2023	\$ 0.024020348
INSTITUTIONAL	BRIEX	09257E456	September	DAILY	9/29/2023	\$ 0.024003326
INSTITUTIONAL	BRIEX	09257E456	October	DAILY	10/31/2023	\$ 0.024037526
INSTITUTIONAL	BRIEX	09257E456	November	DAILY	11/30/2023	\$ 0.021836860
INSTITUTIONAL	BRIEX	09257E456	December	DAILY	12/29/2023	\$ 0.024073293
CLASS A	BRIDX	09257E464	January	DAILY	1/31/2023	\$ 0.023055165
CLASS A	BRIDX	09257E464	February	DAILY	2/28/2023	\$ 0.023025384
CLASS A	BRIDX	09257E464	March	DAILY	3/31/2023	\$ 0.023064222
CLASS A	BRIDX	09257E464	April	DAILY	4/28/2023	\$ 0.023049208
CLASS A	BRIDX	09257E464	May	DAILY	5/31/2023	\$ 0.023035569
CLASS A	BRIDX	09257E464	June	DAILY	6/30/2023	\$ 0.023037992
CLASS A	BRIDX	09257E464	July	DAILY	7/31/2023	\$ 0.023075145
CLASS A	BRIDX	09257E464	August	DAILY	8/31/2023	\$ 0.023035541
CLASS A	BRIDX	09257E464	September	DAILY	9/29/2023	\$ 0.023048903
CLASS A	BRIDX	09257E464	October	DAILY	10/31/2023	\$ 0.023085747
CLASS A	BRIDX	09257E464	November	DAILY	11/30/2023	\$ 0.020912120
CLASS A	BRIDX	09257E464	December	DAILY	12/29/2023	\$ 0.023109708