

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

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name See Statement		2 Issuer's employer identification number (EIN) See Stmt	
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 September 17, 2018		9 Classification and description See Statement	
10 CUSIP number See Statement	11 Serial number(s)	12 Ticker symbol See Statement	13 Account number(s)

**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 ▶ On September 17, 2018, the Issuer transferred all of its assets and liabilities to a newly organized fund ("New Fund") in exchange for New Fund common stock ("New Shares"). The Issuer immediately distributed the New Shares to shareholders and thereafter liquidated ("Reorganization"). All outstanding shares of the Issuer ("Old Shares") were canceled.

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 Reorganization of the Issuer's assets is assumed to qualify as a tax-free Reorganization under section 368(a)(1)(F). A shareholder's aggregate tax basis in New Shares received pursuant to the Reorganization will equal such shareholder's aggregate tax basis in shares of the Issuer held immediately before the Reorganization.

Shareholders having differing tax basis with respect to the Issuer's shares exchanged, should consult with a tax advisor in order to identify the tax basis of the particular common shares of New Fund received pursuant to the transaction.

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 ▶ As the Reorganization was effected on a one-for-one basis, a shareholder's basis in each New Share received in the Reorganization is the same as the basis in each Old Share held immediately before the Reorganization.

**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 368, 354 and 358.

**18** Can any resulting loss be recognized? ▶ Generally, no gain or loss should be recognized with this organizational action.


**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is 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 ▶ 10/29/18

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 checked="" type="checkbox"/> if self-employed	PTIN
	Baruch J. Cohen		10/26/2018		P01269048
	Firm's name ▶ Deloitte Tax LLP	Firm's EIN ▶ 86-1065772		Phone no. 212-492-4000	
Firm's address ▶ 30 Rockefeller Plaza, New York, NY 10112-0015					

## STATEMENT

## ATTACHMENT TO FORM 9937, PART I INFORMATION

Box 1 Issuers Name	Box 2 EIN	Box 9 Share Class	Old Shares Box 10 CUSIP	New Shares Box 10 CUSIP	Box 12 Ticker
BlackRock Alternative Capital Strategies Fund of BlackRock Funds	47-3436227	A	091936278	09260C109	BAMBX
BlackRock Alternative Capital Strategies Fund of BlackRock Funds	47-3436227	C	091936260	09260C208	BMBCX
BlackRock Alternative Capital Strategies Fund of BlackRock Funds	47-3436227	Institutional	091936252	09260C307	BIMBX
BlackRock Core Bond Portfolio of BlackRock Funds II	51-0370308	A	091928721	09260B101	BCBAX
BlackRock Core Bond Portfolio of BlackRock Funds II	51-0370308	C	091928697	09260B200	BCBCX
BlackRock Core Bond Portfolio of BlackRock Funds II	51-0370308	Institutional	091928747	09260B309	BFMCX
BlackRock Core Bond Portfolio of BlackRock Funds II	51-0370308	R	09256H203	09260B408	BCBRX
BlackRock Core Bond Portfolio of BlackRock Funds II	51-0370308	K	091928689	09260B507	CCBBX
BlackRock Core Bond Portfolio of BlackRock Funds II	51-0370308	Service	091928739	09260B606	CMCBX
BlackRock Credit Strategies Income Fund of BlackRock Funds II	27-1822807	A	09256H245	09260B705	BMSAX
BlackRock Credit Strategies Income Fund of BlackRock Funds II	27-1822807	C	09256H237	09260B804	BMSCX
BlackRock Credit Strategies Income Fund of BlackRock Funds II	27-1822807	Institutional	09256H229	09260B887	BMSIX
BlackRock Credit Strategies Income Fund of BlackRock Funds II	27-1822807	K	09257E696	09260B879	BMSKX
BlackRock Emerging Markets Bond Fund of BlackRock Funds II	82-1121127	Institutional	09257E571	09260B861	BEHIX
BlackRock Emerging Markets Bond Fund of BlackRock Funds II	82-1121127	Class K	09257E563	09260B853	BEHKX
BlackRock Emerging Markets Flexible Dynamic Bond Portfolio of BlackRock Funds II	26-1668209	A	09256H278	09260B846	BAEDX
BlackRock Emerging Markets Flexible Dynamic Bond Portfolio of BlackRock Funds II	26-1668209	C	09256H389	09260B838	BCEDX
BlackRock Emerging Markets Flexible Dynamic Bond Portfolio of BlackRock Funds II	26-1668209	Institutional	09256H260	09260B820	BEDIX
BlackRock Emerging Markets Flexible Dynamic Bond Portfolio of BlackRock Funds II	26-1668209	K	09256H252	09260B812	BREDX
BlackRock Emerging Markets Local Currency Bond Fund of BlackRock Funds II	82-1121533	Institutional	09257E555	09260B796	BECIX
BlackRock Emerging Markets Local Currency Bond Fund of BlackRock Funds II	82-1121533	Class K	09257E548	09260B788	BELKX
BlackRock Floating Rate Income Portfolio of BlackRock Funds II	27-2456500	A	09256H211	09260B770	BFRAX
BlackRock Floating Rate Income Portfolio of BlackRock Funds II	27-2456500	C	09256H195	09260B762	BFRCX
BlackRock Floating Rate Income Portfolio of BlackRock Funds II	27-2456500	C1	09256H179	09260B754	BFRPX
BlackRock Floating Rate Income Portfolio of BlackRock Funds II	27-2456500	Institutional	09256H187	09260B747	BFRIX
BlackRock Floating Rate Income Portfolio of BlackRock Funds II	27-2456500	K	09257E761	09260B739	BFRKX
BlackRock Global Long/Short Credit Fund of BlackRock Funds	45-3120232	A	091936757	09260C406	BGCAX
BlackRock Global Long/Short Credit Fund of BlackRock Funds	45-3120232	C	091936740	09260C505	BGCCX
BlackRock Global Long/Short Credit Fund of BlackRock Funds	45-3120232	Institutional	091936732	09260C604	BGCIX
BlackRock Global Long/Short Credit Fund of BlackRock Funds	45-3120232	K	09258N505	09260C703	BDMKX
BlackRock GNMA Portfolio of BlackRock Funds II	51-0379693	A	091929745	09260B721	BGPAX
BlackRock GNMA Portfolio of BlackRock Funds II	51-0379693	C	091929729	09260B713	BGPCX
BlackRock GNMA Portfolio of BlackRock Funds II	51-0379693	Institutional	091929695	09260B697	BGNIX
BlackRock GNMA Portfolio of BlackRock Funds II	51-0379693	K	091929240	09260B689	BGGPX
BlackRock GNMA Portfolio of BlackRock Funds II	51-0379693	Service	091929711	09260B671	BGPSX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	A	091929679	09260B663	BHYAX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	C	091929653	09260B655	BHYCX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	C1	09256H401	09260B648	BHYEX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	Institutional	091929638	09260B630	BHYIX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	R	09256H500	09260B622	BHYRX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	K	091929687	09260B614	BRHYX
BlackRock High Yield Bond Portfolio of BlackRock Funds II	51-0383635	Service	091929646	09260B596	BHYSX
BlackRock Impact Bond Fund of BlackRock Funds	81-3042584	A	09258N562	09260C802	BIAAX
BlackRock Impact Bond Fund of BlackRock Funds	81-3042584	C	09258N554	09260C885	BIACX
BlackRock Impact Bond Fund of BlackRock Funds	81-3042584	Institutional	09258N539	09260C877	BIPIX
BlackRock Impact Bond Fund of BlackRock Funds	81-3042584	K	09258N547	09260C869	BIKAX
BlackRock Inflation Protected Bond Portfolio of BlackRock Funds II	32-0117538	A	091937722	09260B572	BPRAX
BlackRock Inflation Protected Bond Portfolio of BlackRock Funds II	32-0117538	C	091937698	09260B564	BPRCX
BlackRock Inflation Protected Bond Portfolio of BlackRock Funds II	32-0117538	Institutional	091937748	09260B556	BPRIX
BlackRock Inflation Protected Bond Portfolio of BlackRock Funds II	32-0117538	K	091937755	09260B549	BPBAX
BlackRock Inflation Protected Bond Portfolio of BlackRock Funds II	32-0117538	Service	091937730	09260B531	BPRSX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	A	091928267	09260B523	BLDAX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	A1	09256H856	09260B515	CMGAX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	C	091928242	09260B499	BLDCX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	C2	09256H815	09260B481	CLDCX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	C3	09256H120	09260B473	BLDFX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	Institutional	091928283	09260B465	BFMSX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	R	09257E209	09260B457	BLDPX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	K	091928234	09260B440	CLDBX
BlackRock Low Duration Bond Portfolio of BlackRock Funds II	51-0345483	Service	091928275	09260B432	CMGBX
BlackRock Strategic Income Opportunities Portfolio of BlackRock Funds II	26-1793451	A	09256H310	09260B416	BASIX
BlackRock Strategic Income Opportunities Portfolio of BlackRock Funds II	26-1793451	C	09256H294	09260B390	BSICX
BlackRock Strategic Income Opportunities Portfolio of BlackRock Funds II	26-1793451	Institutional	09256H286	09260B382	BSIIX
BlackRock Strategic Income Opportunities Portfolio of BlackRock Funds II	26-1793451	K	09257E787	09260B374	BSIKX

Box 1 Issuers Name	Box 2 EIN	Box 9 Share Class	Old Shares Box 10 CUSIP	New Shares Box 10 CUSIP	Box 12 Ticker
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	A	091928549	09260B358	CIGAX
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	C	091928523	09260B341	BIGCX
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	C1	09256H153	09260B333	BIGHX
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	Institutional	091928564	09260B325	PNIGX
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	K	09256H148	09260B317	BIGLX
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	R	09257E100	09260B291	BGBRX
BlackRock U S Government Bond Portfolio of BlackRock Funds II	51-0337983	Service	091928556	09260B283	PIGSX
BlackRock U S Mortgage Portfolio of Managed Account Series	11-3752253	A	561656505	56166L105	BMPAX
BlackRock U S Mortgage Portfolio of Managed Account Series	11-3752253	C	561656604	56166L204	BMPCX
BlackRock U S Mortgage Portfolio of Managed Account Series	11-3752253	Institutional	561656109	56166L303	MSUMX
BlackRock High Yield Portfolio of BlackRock Series Funds, Inc.	22-2758253	N/A	09253M809	09259F105	HIYLD
BlackRock U S Government Bond Portfolio of BlackRock Series Funds, Inc.	22-2758245	N/A	09253M205	09259F204	ITMGV
BlackRock High Yield V.I. Fund of BlackRock Variable Series Funds, Inc.	22-2758356	I	09253L710	09258X107	HICUI
BlackRock High Yield V.I. Fund of BlackRock Variable Series Funds, Inc.	22-2758356	III	09253L886	09258X206	HCIII
BlackRock Total Return V.I. Fund of BlackRock Variable Series Funds, Inc.	22-2758353	I	09253L702	09258X305	CRBDI
BlackRock Total Return V.I. Fund of BlackRock Variable Series Funds, Inc.	22-2758353	III	09253L884	09258X404	CBIII
BlackRock U S Government Bond V.I. Fund of BlackRock Variable Series Funds, Inc.	22-3299201	I	09253L744	09258X503	GVBDI
BlackRock U S Government Bond V.I. Fund of BlackRock Variable Series Funds, Inc.	22-3299201	III	09253L728	09258X602	GBIII
FDP BlackRock CoreAlpha Bond Fund of FDP Series Inc.	84-1680533	A	30246Y882	30258Q108	MDFFX
FDP BlackRock CoreAlpha Bond Fund of FDP Series Inc.	84-1680533	C	30246Y886	30258Q207	MCFFX
FDP BlackRock CoreAlpha Bond Fund of FDP Series Inc.	84-1680533	Institutional	30246Y858	30258Q306	MAFFX