

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 SUSTAINABLE ADVANTAGE COREALPHA BOND FUND OF BLACKROCK FUNDS IV		81-3042584	
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	
May 31, 2023		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 monthly distribution to common shareholders from January 2023 to May 2023.
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 May 31, 2023. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended May 31, 2023 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 2023.

Sign Here
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.
Signature ▶ Ed W Brodzinski Date ▶ 7/25/2023
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 A. Bongiorno</u>	7/25/2023		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 SUSTAINABLE ADVANTAGE COREALPHA BOND FUND OF BLACKROCK FUNDS IV
 F.E.I.N. 81-3042584
 FOR THE TAXABLE PERIOD ENDED MAY 31, 2023
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	BIAAX	09260C802	January	Daily	01/31/2023	0.016099334
INVESTOR A	BIAAX	09260C802	February	Daily	02/28/2023	0.013643591
INVESTOR A	BIAAX	09260C802	March	Daily	03/31/2023	0.015631010
INVESTOR A	BIAAX	09260C802	April	Daily	04/28/2023	0.014230878
INVESTOR A	BIAAX	09260C802	May	Daily	05/31/2023	0.014249046
INVESTOR C	BIACX	09260C885	January	Daily	01/31/2023	0.008655745
INVESTOR C	BIACX	09260C885	February	Daily	02/28/2023	0.010362470
INVESTOR C	BIACX	09260C885	March	Daily	03/31/2023	0.011295193
INVESTOR C	BIACX	09260C885	April	Daily	04/28/2023	0.009194613
INVESTOR C	BIACX	09260C885	May	Daily	05/31/2023	0.010989827
INSTITUTIONAL	BIIIX	09260C877	January	Daily	01/31/2023	0.013165538
INSTITUTIONAL	BIIIX	09260C877	February	Daily	02/28/2023	0.014704281
INSTITUTIONAL	BIIIX	09260C877	March	Daily	03/31/2023	0.016768599
INSTITUTIONAL	BIIIX	09260C877	April	Daily	04/28/2023	0.014564037
INSTITUTIONAL	BIIIX	09260C877	May	Daily	05/31/2023	0.015766428
CLASS K	BIAKX	09260C869	January	Daily	01/31/2023	0.013313804
CLASS K	BIAKX	09260C869	February	Daily	02/28/2023	0.014747507
CLASS K	BIAKX	09260C869	March	Daily	03/31/2023	0.016685715
CLASS K	BIAKX	09260C869	April	Daily	04/28/2023	0.014419676
CLASS K	BIAKX	09260C869	May	Daily	05/31/2023	0.015952190