Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Part I Reporting Issuer

1 Issuer's name	2 Issuer's employer identification number (EIN)
BlackRock LifePath ESG Index 2035 Fund of BlackRock Funds III	85-1171843

3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact
BlackRock Fund Advisors	1-800-882-0052	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
1 University Square Drive	Princeton, NJ 08540-6455

8 Date of action	9 Classification and description
10/16/2026	Common Stock - Regulated Investment Company

10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Statement 1		See Statement 1	

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 for taxable year ended 10/16/2026. 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. See Statement 1 for per share of 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 were compared to distributions paid during the year ended October 16, 2026. The non-taxable return of capital represents the amount of distributions paid during the taxable year ended October 16, 2026 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 ▶ **IRC Sections 301, 316, and 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 taxable year ended 10/16/2026.

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 N Brodzinski Date ▶ 11-16-2026

Print your name ▶ Ed Brodzinski Title ▶ Assistant Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

BlackRock LifePath ESG Index 2035 Fund of BlackRock Funds III
EIN: 85-1171843
TYE: 10/16/2026 Statement 1

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

Security Description (Fund Name)	CUSIP	Ticker Symbol	Ex-Dividend Date	Payable Date	Nondividend Distributions
BlackRock LifePath ESG Index 2035 Fund - CL K	09260W790	LEJKX	9/30/2026	10/1/2026	1.764803391
BlackRock LifePath ESG Index 2035 Fund - INS	09260W816	LEJIX	9/30/2026	10/1/2026	1.764451389
BlackRock LifePath ESG Index 2035 Fund - INV A	09260W824	LEJAX	9/30/2026	10/1/2026	1.763370306

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended. The information in this document does not constitute tax advice and should not be construed to take into account any shareholder's specific circumstances. Holders and nominees should consult their own tax advisors regarding the particular tax consequences of the organizational action (as described in this document) to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws.