See separate instructions.

## Part Reporting Issue

۲	art I Reporting	Issuer					
1	Issuer's name		2 Issuer's employer identification number (EIN)				
	akpeak ESC Capital Al	location Term Truct		07 1407014			
BlackRock ESG Capital Allocation Term Trust			Talasha a Na Standard	87-1407014			
<b>3</b> Name of contact for additional information <b>4</b>			Telephone No. of contact	5 Email address of contact			
Bla	ckRock Advisors		(800) 882-0052	mutual_funds_ff_www@blackrock.com			
6	Number and street (or F	P.O. box if mail is not del	7 City, town, or post office, state, and ZIP code of contact				
On	e Financial Center		Boston, MA 02111				
			9 Classification and description				
	cember 31, 2024		Common Stock - Regulated Inves				
10CUSIP number11Serial numb		<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	13 Account number(s)			
	09262F100	n/a	ECAT	n/a			
Р				See back of form for additional questions.			
14				date against which shareholders' ownership is measured for			
	-						
				s from January 2024 to December 2024.			
All	or a portion of each dis	stribution constitutes a	non-taxable return of capital.				
15	Describe the quantita	tive effect of the organize	ational action on the basis of the sec	curity in the hands of a U.S. taxpayer as an adjustment per			
10							
				nstitutes a non-taxable return of capital will decrease a			
<u>U.S</u>	S. taxpayer's basis in th	e shares of the Issuer.	Please see Statement 1 for the no	on-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 December 31, 2024. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended December 31, 2024 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

Form 893	37 (12-2	2017)				Page <b>2</b>
Part		Organizational Action (continued)				
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tr nue Code Sections 301, 316, 852	eatmen	t is based ▶	•	
<b>18</b> C	an any	resulting loss be recognized? ► No				
		any other information necessary to implement the adjustment, such as the reportabl				
		t 1 for the per share amounts and dates of distributions impacted by this organ	nizatior	nal action.		
This or	ganiza	tional action is reportable with respect to calendar year 2024.				
		r penalties of perjury, I declare that I have examined this return, including accompanying scheor, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all inform				
Sign				r milen prope		medger
Here		ture EAN Broch		03/04	5/2025	
TICLC	Signa	ture CALNDARL	Date► 03/05/2025			
	Drint	your name► Ed Brodzinski	Titla 🕨	Accietant	Treasurer	
		Print/Type preparer's name Preparer's signature	Title ► Date	ASSISTALL		PTIN
Paid	oro	Baruch J. Cohen Baruch J. Cohen	3/5/	/2025	Check 🖌 if self-employed	
Prepa Use (		Firm's name Deloitte Tax LLP	1		Firm's EIN ►	86-1065772
	Jiny	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
NM0325U-4301251-2/3

## BLACKROCK ESG CAPITAL ALLOCATION TERM TRUST F.E.I.N. 87-1407014 FOR THE YEAR ENDED DECEMBER 31, 2024 <u>ATTACHMENT TO FORM 8937</u>

## Non-Taxable Return of Capital

	Per Share
	Reduction of
Payable Date	Basis in Stock
1/31/2024	\$0.128393246
2/29/2024	\$0.128393246
3/28/2024	\$0.128393246
4/30/2024	\$0.128393246
5/31/2024	\$0.128393246
6/28/2024	\$0.254158710
7/31/2024	\$0.255947655
8/30/2024	\$0.257068956
9/30/2024	\$0.257779399
10/31/2024	\$0.258138900
11/29/2024	\$0.261091945
12/23/2024	\$0.262641223