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 I	ssuer								
1 Issuer's name					2 Issuer's employer identification number (EIN)				
BLACKROCK RETIREMEN					85-1257484				
3 Name of contact for add	litional information	4 Telephon	e 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		act	7 City, town, or post office, state, and ZIP code of contact				
· ·			,						
One Financial Center					Boston, MA 02111				
8 Date of action		9 Class	sification and description	on					
December 31, 2024	44 0		Stock - Regulated In	nvestment C					
10 CUSIP number	11 Serial number(s	5)	12 Ticker symbol		13 Account number(s)				
SEE STATEMENT 1	2/2		SEE STATEMENT 1		n/a				
	n/a nal Action Attac	h additiona		ed. See bad	n/a ck of form for additional questions.				
					inst which shareholders' ownership is measured for				
				_	taxable period ended December 31, 2024.				
All or a portion of each dis									
4E Describe the guartitat	ive effect of the even	ni-ational and	tion on the book of the		he hands of a LLC townsyou as an adjustment now				
					he hands of a U.S. taxpayer as an adjustment per a non-taxable return of capital will decrease a				
U.S. taxpayer's basis in the									
U.S. taxpayer 5 basis in the	e shares of the issu	ei. Fiease s	ee Statement 1101 the	е поп-тахар	тетегитт от сартат.				
	-				such as the market values of securities and the				
					red to distributions paid during the taxable period				
					ributions paid during the taxable period ended				
December 31, 2024 in exce	ss of Issuer's curre	nt and accu	mulated earnings and	d profits und	der IRC Section 316.				

Part I		Organizational Action (continued)				
17 Lis	st the	applicable Internal Revenue Code section(s) and subsection(s) upon which the ta	ax treatment	is based ▶		
Internal	Reve	nue Code Sections 301, 316, 852				
18 Ca	an anv	resulting loss be recognized? ► No				
19 Pr	ovida	any other information necessary to implement the adjustment, such as the repor	rtahla tav va	ar 🕨		
		nt 1 for the per share amounts and dates of distributions impacted by this or				
		nt From the per share amounts and dates of distributions impacted by this of	rgariizationi	ar action.		
11115 010	jariiza	itional action is reportable with respect to calendar year 2024.				
		r penalties of perjury, I declare that I have examined this return, including accompanying s , it is true, correct, and complete. Declaration of preparer (other than officer) is based on all i				
Cian						
Sign Here		Ed h Brod		03/05/	2025	
пеге	Signa	ture >	Date ▶	00/00/	2020	
	Print	your name ► Ed Brodzinski	Title ►	Assistant	Treasurer	DTW
Paid		Print/Type preparer's name Preparer's signature	Date	7/0005	Check ✓ if	PTIN
Prepa	ırer	Tara Bongiorni Jana Bonginini	2/2	7/2025	self-employed	P02359596
Use C		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

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BLACKROCK RETIREMENT INCOME 2040 FUND OF BLACKROCK FUNDS II F.E.I.N. 85-1257484 FOR THE YEAR ENDED DECEMBER 31, 2024 ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

<u>Class</u>	<u>Ticker</u>	<u>Cusip</u>	<u>Month</u>	Distribution Ex-Date	<u>Distribution</u> <u>Payable Date</u>	<u>Per Share</u> <u>Reduction of Basis</u> <u>in Stock</u>	
INSTITUTIONAL	BRIEX	09257E456	January	DAILY	1/31/2024	\$	0.045348237
INSTITUTIONAL	BRIEX	09257E456	February	DAILY	2/29/2024	\$	0.045439779
INSTITUTIONAL	BRIEX	09257E456	March	DAILY	3/28/2024	\$	0.045439799
INSTITUTIONAL	BRIEX	09257E456	April	DAILY	4/30/2024	\$	0.045439804
INSTITUTIONAL	BRIEX	09257E456	May	DAILY	5/31/2024	\$	0.045472142
INSTITUTIONAL	BRIEX	09257E456	June	DAILY	6/28/2024	\$	0.045407184
INSTITUTIONAL	BRIEX	09257E456	July	DAILY	7/31/2024	\$	0.045439552
INSTITUTIONAL	BRIEX	09257E456	August	DAILY	8/30/2024	\$	0.045488424
INSTITUTIONAL	BRIEX	09257E456	September	DAILY	9/30/2024	\$	0.045390890
INSTITUTIONAL	BRIEX	09257E456	October	DAILY	10/31/2024	\$	0.045439539
INSTITUTIONAL	BRIEX	09257E456	November	DAILY	11/29/2024	\$	0.045407243
INSTITUTIONAL	BRIEX	09257E456	December	DAILY	12/27/2024	\$	0.000000000
INSTITUTIONAL	BRIEX	09257E456	December	DAILY	12/31/2024	\$	0.045472123
CLASS A	BRIDX	09257E464	January	DAILY	1/31/2024	\$	0.043629418
CLASS A	BRIDX	09257E464	February	DAILY	2/29/2024	\$	0.043718215
CLASS A	BRIDX	09257E464	March	DAILY	3/28/2024	\$	0.043719199
CLASS A	BRIDX	09257E464	April	DAILY	4/30/2024	\$	0.043708517
CLASS A	BRIDX	09257E464	May	DAILY	5/31/2024	\$	0.043752542
CLASS A	BRIDX	09257E464	June	DAILY	6/28/2024	\$	0.043681270
CLASS A	BRIDX	09257E464	July	DAILY	7/31/2024	\$	0.043706780
CLASS A	BRIDX	09257E464	August	DAILY	8/30/2024	\$	0.043735533
CLASS A	BRIDX	09257E464	September	DAILY	9/30/2024	\$	0.043615036
CLASS A	BRIDX	09257E464	October	DAILY	10/31/2024	\$	0.043636272
CLASS A	BRIDX	09257E464	November	DAILY	11/29/2024	\$	0.043635007
CLASS A	BRIDX	09257E464	December	DAILY	12/27/2024	\$	0.000000000
CLASS A	BRIDX	09257E464	December	DAILY	12/31/2024	\$	0.043681284