(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name BLACKROCK LIFEPATH SMART BETA 2045 FUND OF BLACKROCK FUNDS II 83-0478282 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact BlackRock Advisors 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 September 2, 2020 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 Organizational Action Attach additional statements if needed. See back of form for additional questions. 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 during the taxable period ended September 2, 2020. All or a portion of each distribution constitutes a non-taxable return of capital. 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. 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 September 2, 2020. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended September 2, 2020 in excess of Issuer's current and accumulated earnings and profits under IRC Section 316.

Par	ill	Organizational Action (continued)				<u> </u>
		applicable Internal Revenue Code section(s) and subsection(s) upon which the tax	treatment	is based ▶	-	
interr	iai kev	enue Code Sections 301, 316, 852				
18	Can ar	y resulting loss be recognized? ► No				
		any other information necessary to implement the adjustment, such as the reportal				
		nt 1 for the per share amounts and dates of distributions impacted by this organisms. ational action is reportable with respect to calendar year 2020.	anization	al action.		
11115	n yar iiz	ational action is reportable with respect to calendar year 2020.				
	Lind	ar populties of parture. I deglars that I have examined this return including accompanying solu	adulas and	atatamanta	and to the hea	t of my knowledge and
		er penalties of perjury, I declare that I have examined this return, including accompanying sch f, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all info				
Sign		10 .01 10.				
Here	Sigr	ature Penda Fisher	Date ►	10/16/20		
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	•	your name ► Ronald Fisher Print/Type preparer's name Preparer's signature	Title ► Date	Assistant	Treasurer	DTIN
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	oarer	, A	1 10/1	4/2020	Firm's EIN ▶	P01222741 86-1065772
Use Onl		Firm's address > 1700 Market Street, Philadelphia, PA 19103			Phone no.	215-246-2300

BLACKROCK LIFEPATH SMART BETA 2045 FUND OF BLACKROCK FUNDS II F.E.I.N. 83-0478282 FOR THE TAXABLE PERIOD ENDED SEPTEMBER 2, 2020

ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

Class	<u>Ticker</u>	<u>Cusip</u>	Distribution Payable Date	Per Share Reduction of Basis in Stock
CLASS A	BAPJX	09256Н443	08/06/2020	0.644353405
CLASS K	BIPJX	09256H450	08/06/2020	0.656476610
CLASS R	BRPJX	09256Н435	08/06/2020	0.638000294
INSTITUTIONAL	BLJIX	09257E886	08/06/2020	0.652945342