

August 6, 2024

Dear Shareholder,

Section 19(a) of the Investment Company Act of 1940 requires notice to shareholders if the payment of any distribution is made from any source other than the fund's net income. This notice is intended to satisfy the requirements under Section 19(a).

The amounts and sources of distributions reported in this Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during its fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

If you have any questions or require additional assistance with your account, please contact BlackRock Funds Investor Services toll-free at 1-800-441-7762. Representatives are available Monday through Friday from 8:00 a.m. to 6:00 p.m., Eastern Time. You may also visit the BlackRock Funds' website at www.blackrock.com/funds.

No action is required on your part and you should not use the information provided in this notice for tax reporting purposes.

Fund	Share Class	Total Distribution per Share	Net Income	Proceeds from the sale of securities	Return of capital
BATS: Series C Portfolio	Institutional Class	(\$0.04205)	(\$0.04119)	-	(\$0.00085)
BlackRock Advantage Emerging Markets Fund	A Class	(\$0.06623)	-	(\$0.06623)	-
	C Class	(\$0.04417)	-	(\$0.04417)	-
	Institutional Class	(\$0.07616)	(\$0.00747)	(\$0.06869)	-
BlackRock Advantage International Fund	K Class	(\$0.07760)	(\$0.00890)	(\$0.06869)	-
	A Class	(\$0.32883)	(\$0.18768)	(\$0.14115)	-
	C Class	(\$0.27550)	(\$0.15724)	(\$0.11826)	-
BlackRock Advantage Large Cap Growth Fund	Institutional Class	(\$0.34830)	(\$0.19879)	(\$0.14951)	-
	K Class	(\$0.35186)	(\$0.20083)	(\$0.15104)	-
	R Class	(\$0.31174)	(\$0.17792)	(\$0.13381)	-
BlackRock Core Bond Portfolio	Institutional Class	(\$0.01349)	(\$0.00909)	(\$0.00440)	-
	K Class	(\$0.01883)	(\$0.01268)	(\$0.00614)	-
	A Class	(\$0.02724)	(\$0.02680)	-	(\$0.00043)
BlackRock Defensive Advantage Emerging Markets	C Class	(\$0.02192)	(\$0.02149)	-	(\$0.00043)
	Institutional Class	(\$0.02894)	(\$0.02851)	-	(\$0.00043)
	K Class	(\$0.02938)	(\$0.02895)	-	(\$0.00043)
BlackRock Emerging Markets Ex China Fund	R Class	(\$0.02550)	(\$0.02506)	-	(\$0.00043)
	A Class	(\$0.07195)	(\$0.01960)	(\$0.05235)	-
	Institutional Class	(\$0.08074)	(\$0.02839)	(\$0.05235)	-
BlackRock Emerging Markets Fund, Inc.	K Class	(\$0.08238)	(\$0.03003)	(\$0.05235)	-
	Class K Class	(\$0.06124)	-	(\$0.06124)	-
	Institutional Class	(\$0.06101)	-	(\$0.06101)	-
BlackRock Equity Dividend Fund	Investor A Class	(\$0.05092)	-	(\$0.05092)	-
	A Class	(\$0.08631)	(\$0.01574)	(\$0.07057)	-
	C Class	(\$0.03665)	-	(\$0.03665)	-
BlackRock Global Equity Market Neutral Fund	Institutional Class	(\$0.10654)	(\$0.03598)	(\$0.07057)	-
	K Class	(\$0.11055)	(\$0.03999)	(\$0.07057)	-
	A Class	(\$0.17456)	(\$0.01751)	(\$0.15705)	-
	C Class	(\$0.13684)	-	(\$0.13684)	-
	Institutional Class	(\$0.18606)	(\$0.02902)	(\$0.15705)	-
BlackRock High Yield Bond Portfolio	K Class	(\$0.19256)	(\$0.03551)	(\$0.15705)	-
	R Class	(\$0.15654)	-	(\$0.15654)	-
	Service Class	(\$0.16778)	(\$0.01074)	(\$0.15705)	-
	A Class	(\$0.98394)	(\$0.05704)	(\$0.92690)	-
	C Class	(\$0.94521)	(\$0.01831)	(\$0.92690)	-
BlackRock High Yield Municipal Fund	Institutional Class	(\$0.98603)	(\$0.05913)	(\$0.92690)	-
	K Class	(\$0.98758)	(\$0.06069)	(\$0.92690)	-
	A Class	(\$0.03996)	(\$0.03983)	-	(\$0.00013)
	C Class	(\$0.03626)	(\$0.03614)	-	(\$0.00013)
	Institutional Class	(\$0.04211)	(\$0.04199)	-	(\$0.00013)
BlackRock High Yield V.I. Fund	K Class	(\$0.04255)	(\$0.04243)	-	(\$0.00013)
	R Class	(\$0.03838)	(\$0.03825)	-	(\$0.00013)
	Service Class	(\$0.04038)	(\$0.04026)	-	(\$0.00013)
	A Class	(\$0.03035)	(\$0.03034)	-	(\$0.00001)
	C Class	(\$0.02456)	(\$0.02456)	-	(\$0.00001)
BlackRock Income Fund	Institutional Class	(\$0.03235)	(\$0.03235)	-	(\$0.00001)
	K Class	(\$0.03273)	(\$0.03273)	-	(\$0.00001)
	I Class	(\$0.04045)	(\$0.04000)	-	(\$0.00045)
BlackRock Income Fund	III Class	(\$0.03905)	(\$0.03860)	-	(\$0.00045)
	A Class	(\$0.04374)	(\$0.04311)	-	(\$0.00063)
	C Class	(\$0.03810)	(\$0.03747)	-	(\$0.00063)
BlackRock Income Fund	Institutional Class	(\$0.04566)	(\$0.04502)	-	(\$0.00063)
	K Class	(\$0.04599)	(\$0.04536)	-	(\$0.00063)

BlackRock Inflation Protected Bond Portfolio	A Class	(\$0.02163)	(\$0.02087)	-	(\$0.00076)
	C Class	(\$0.01491)	(\$0.01419)	-	(\$0.00072)
	Institutional Class	(\$0.02435)	(\$0.02357)	-	(\$0.00078)
	K Class	(\$0.02437)	(\$0.02360)	-	(\$0.00077)
BlackRock Low Duration Bond Portfolio	A Class	(\$0.03296)	(\$0.03285)	-	(\$0.00011)
	A1 Class	(\$0.03412)	(\$0.03402)	-	(\$0.00011)
	C Class	(\$0.02721)	(\$0.02710)	-	(\$0.00011)
	Institutional Class	(\$0.03487)	(\$0.03476)	-	(\$0.00011)
	K Class	(\$0.03524)	(\$0.03513)	-	(\$0.00011)
	R Class	(\$0.03101)	(\$0.03091)	-	(\$0.00011)
BlackRock Mid Cap Dividend Fund	A Class	(\$0.14301)	(\$0.00133)	(\$0.14169)	-
	C Class	(\$0.10900)	-	(\$0.10900)	-
	Institutional Class	(\$0.16029)	(\$0.01860)	(\$0.14169)	-
	K Class	(\$0.16491)	(\$0.02323)	(\$0.14169)	-
	R Class	(\$0.13342)	-	(\$0.13342)	-
BlackRock Multi-Asset Income Portfolio	A Class	(\$0.04811)	(\$0.04559)	-	(\$0.00253)
	C Class	(\$0.04165)	(\$0.03912)	-	(\$0.00252)
	Institutional Class	(\$0.05031)	(\$0.04778)	-	(\$0.00253)
	K Class	(\$0.05071)	(\$0.04818)	-	(\$0.00253)
BlackRock Natural Resources Trust	A Class	(\$0.20778)	-	(\$0.20778)	-
	C Class	(\$0.16956)	-	(\$0.16956)	-
	Institutional Class	(\$0.23056)	-	(\$0.23056)	-
BlackRock Retirement Income 2030 Fund	A Class	(\$0.63743)	(\$0.41522)	-	(\$0.22222)
	Institutional Class	(\$0.62498)	(\$0.40270)	-	(\$0.22228)
BlackRock Retirement Income 2040 Fund	A Class	(\$0.48094)	(\$0.42532)	-	(\$0.05562)
	Institutional Class	(\$0.50000)	(\$0.44438)	-	(\$0.05562)
BlackRock Sustainable Advantage Large Cap Core Fund	A Class	(\$0.06949)	-	(\$0.06949)	-
	Institutional Class	(\$0.09029)	(\$0.01871)	(\$0.07159)	-
	K Class	(\$0.09560)	(\$0.02401)	(\$0.07159)	-
BlackRock Sustainable Balanced Fund	A Class	(\$0.64548)	-	-	(\$0.64548)
	C Class	(\$0.58095)	-	-	(\$0.58095)
	Institutional Class	(\$0.67252)	-	-	(\$0.67252)
	K Class	(\$0.67995)	-	-	(\$0.67995)
	R Class	(\$0.61173)	-	-	(\$0.61173)
BlackRock Sustainable High Yield Bond Fund	A Class	(\$0.04765)	(\$0.04752)	-	(\$0.00013)
	Institutional Class	(\$0.04964)	(\$0.04951)	-	(\$0.00013)
	K Class	(\$0.04992)	(\$0.04979)	-	(\$0.00013)
BlackRock Sustainable Low Duration Bond Fund	A Class	(\$0.03061)	(\$0.02614)	-	(\$0.00447)
	Institutional Class	(\$0.08334)	(\$0.07886)	-	(\$0.00448)
	K Class	(\$0.03291)	(\$0.02843)	-	(\$0.00448)
BlackRock Sustainable Total Return Fund	A Class	(\$0.02884)	(\$0.02596)	-	(\$0.00288)
	Institutional Class	(\$0.03084)	(\$0.02796)	-	(\$0.00288)
	K Class	(\$0.03133)	(\$0.02845)	-	(\$0.00288)
BlackRock Total Return Fund	A Class	(\$0.03787)	(\$0.03762)	-	(\$0.00025)
	A1 Class	(\$0.03896)	(\$0.03870)	-	(\$0.00026)
	C Class	(\$0.03186)	(\$0.03165)	-	(\$0.00021)
	Institutional Class	(\$0.04023)	(\$0.03997)	-	(\$0.00026)
	K Class	(\$0.04087)	(\$0.04060)	-	(\$0.00027)
	R Class	(\$0.03534)	(\$0.03511)	-	(\$0.00023)
	Service Class	(\$0.03765)	(\$0.03740)	-	(\$0.00025)
BlackRock Total Return V.I. Fund	I Class	(\$0.03870)	(\$0.03809)	-	(\$0.00061)
	III Class	(\$0.03561)	(\$0.03501)	-	(\$0.00060)
Diversified Fixed Income Fund	Institutional Class	(\$0.04484)	(\$0.04428)	(\$0.00057)	-
	K Class	(\$0.04294)	(\$0.04237)	(\$0.00057)	-
iShares Developed Real Estate Index Fund	A Class	(\$0.08158)	(\$0.00799)	-	(\$0.07359)
	Institutional Class	(\$0.08790)	(\$0.01432)	-	(\$0.07359)
	K Class	(\$0.08924)	(\$0.01565)	-	(\$0.07359)
iShares Russell Small/Mid-Cap Index Fund	A Class	(\$0.02487)	(\$0.00026)	(\$0.02461)	-
	Institutional Class	(\$0.03520)	(\$0.01059)	(\$0.02461)	-
	K Class	(\$0.03701)	(\$0.01240)	(\$0.02461)	-
iShares Total U.S. Stock Market Index Fund	A Class	(\$0.05878)	(\$0.00706)	(\$0.05171)	-
	Institutional Class	(\$0.07415)	(\$0.02244)	(\$0.05171)	-
	K Class	(\$0.07638)	(\$0.02467)	(\$0.05171)	-
Managed Account Series: BlackRock GA Dynamic Equity Fund	Institutional Class	(\$0.05985)	(\$0.00504)	(\$0.05480)	-
	K Class	(\$0.06187)	(\$0.00707)	(\$0.05480)	-
Series: BlackRock High Yield Portfolio	I Class	(\$0.02855)	(\$0.02832)	-	(\$0.00023)
U.S. Insights Long/Short Equity Fund	A Class	(\$0.92879)	-	(\$0.92879)	-
	Institutional Class	(\$0.93838)	-	(\$0.93838)	-
	K Class	(\$0.93930)	-	(\$0.93930)	-

Sincerely,

BlackRock Investments, LLC