

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
BLACKROCK CORE BOND PORTFOLIO OF BLACKROCK FUNDS V		51-0370308	
3 Name of contact for additional information	4 Telephone 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 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 30, 2023		Common Stock - Regulated Investment Company	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
See Statement 1	n/a	See Statement 1	n/a

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 a daily distribution to common shareholders from January 2023 to September 2023.
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. Please see Statement 1 for the 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 and profits were compared to distributions paid during the taxable period ended September 30, 2023. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended September 30, 2023 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 ▶ _____
Internal Revenue Code Sections 301, 316, 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 calendar year 2023.

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.

Sign Here
Signature ▶ Ed M Brodzinski Date ▶ 12/22/2023

Print your name ▶ Ed Brodzinski Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	Tara Bongiorno	<i>Tara L. Bongiorno</i>	11/28/2023		P02359596
	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

BLACKROCK CORE BOND PORTFOLIO OF BLACKROCK FUNDS V
F.E.I.N. 51-0370308
FOR THE TAXABLE PERIOD ENDED SEPTEMBER 30, 2023
ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

Class	Ticker	Cusip	Month	Distribution Ex-Date	Distribution Payable Date	Per Share Reduction of Basis in Stock
INVESTOR A	BCBAX	09260B101	January	Daily	1/31/2023	0.001426761
INVESTOR A	BCBAX	09260B101	February	Daily	2/28/2023	0.001333843
INVESTOR A	BCBAX	09260B101	March	Daily	3/31/2023	0.001521732
INVESTOR A	BCBAX	09260B101	April	Daily	4/28/2023	0.001504386
INVESTOR A	BCBAX	09260B101	May	Daily	5/31/2023	0.001519371
INVESTOR A	BCBAX	09260B101	June	Daily	6/30/2023	0.001584019
INVESTOR A	BCBAX	09260B101	July	Daily	7/31/2023	0.001581030
INVESTOR A	BCBAX	09260B101	August	Daily	8/31/2023	0.001596869
INVESTOR A	BCBAX	09260B101	September	Daily	9/29/2023	0.001559451
INVESTOR C	BCBCX	09260B200	January	Daily	1/31/2023	0.001069817
INVESTOR C	BCBCX	09260B200	February	Daily	2/28/2023	0.001012708
INVESTOR C	BCBCX	09260B200	March	Daily	3/31/2023	0.001167505
INVESTOR C	BCBCX	09260B200	April	Daily	4/28/2023	0.001156198
INVESTOR C	BCBCX	09260B200	May	Daily	5/31/2023	0.001163851
INVESTOR C	BCBCX	09260B200	June	Daily	6/30/2023	0.001240717
INVESTOR C	BCBCX	09260B200	July	Daily	7/31/2023	0.001228916
INVESTOR C	BCBCX	09260B200	August	Daily	8/31/2023	0.001248613
INVESTOR C	BCBCX	09260B200	September	Daily	9/29/2023	0.001227746
INSTITUTIONAL	BFMCX	09260B309	January	Daily	1/31/2023	0.001541925
INSTITUTIONAL	BFMCX	09260B309	February	Daily	2/28/2023	0.001437432
INSTITUTIONAL	BFMCX	09260B309	March	Daily	3/31/2023	0.001635463
INSTITUTIONAL	BFMCX	09260B309	April	Daily	4/28/2023	0.001616106
INSTITUTIONAL	BFMCX	09260B309	May	Daily	5/31/2023	0.001633460
INSTITUTIONAL	BFMCX	09260B309	June	Daily	6/30/2023	0.001693906
INSTITUTIONAL	BFMCX	09260B309	July	Daily	7/31/2023	0.001693987
INSTITUTIONAL	BFMCX	09260B309	August	Daily	8/31/2023	0.001707716
INSTITUTIONAL	BFMCX	09260B309	September	Daily	9/29/2023	0.001665599

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NON-TAXABLE RETURN OF CAPITAL

Class	Ticker	Cusip	Month	Distribution Ex-Date	Distribution Payable Date	Per Share Reduction of Basis in Stock
CLASS K	CCBBX	09260B507	January	Daily	1/31/2023	0.001570591
CLASS K	CCBBX	09260B507	February	Daily	2/28/2023	0.001463063
CLASS K	CCBBX	09260B507	March	Daily	3/31/2023	0.001664200
CLASS K	CCBBX	09260B507	April	Daily	4/28/2023	0.001644209
CLASS K	CCBBX	09260B507	May	Daily	5/31/2023	0.001662477
CLASS K	CCBBX	09260B507	June	Daily	6/30/2023	0.001721867
CLASS K	CCBBX	09260B507	July	Daily	7/31/2023	0.001722413
CLASS K	CCBBX	09260B507	August	Daily	8/31/2023	0.001735929
CLASS K	CCBBX	09260B507	September	Daily	9/29/2023	0.001692906
CLASS R	BCBRX	09260B408	January	Daily	1/31/2023	0.001309262
CLASS R	BCBRX	09260B408	February	Daily	2/28/2023	0.001228798
CLASS R	BCBRX	09260B408	March	Daily	3/31/2023	0.001405441
CLASS R	BCBRX	09260B408	April	Daily	4/28/2023	0.001390150
CLASS R	BCBRX	09260B408	May	Daily	5/31/2023	0.001402499
CLASS R	BCBRX	09260B408	June	Daily	6/30/2023	0.001471711
CLASS R	BCBRX	09260B408	July	Daily	7/31/2023	0.001465292
CLASS R	BCBRX	09260B408	August	Daily	8/31/2023	0.001483703
CLASS R	BCBRX	09260B408	September	Daily	9/29/2023	0.001450537