

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, 2022		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 2022 to September 2022.
 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, 2022. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended September 30, 2022 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 2022.

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 ▶ Ronald Fisher Date ▶ 12/9/2022

Print your name ▶ Ronald Fisher 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	<u>Tara L. Bongiorno</u>	12/2/2022		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, 2022
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	1/31/2022	0.001526150
INVESTOR A	BCBAX	09260B101	February	Daily	2/28/2022	0.001457429
INVESTOR A	BCBAX	09260B101	March	Daily	3/31/2022	0.001715136
INVESTOR A	BCBAX	09260B101	April	Daily	4/29/2022	0.001742381
INVESTOR A	BCBAX	09260B101	May	Daily	5/31/2022	0.001884059
INVESTOR A	BCBAX	09260B101	June	Daily	6/30/2022	0.001809581
INVESTOR A	BCBAX	09260B101	July	Daily	7/29/2022	0.002345565
INVESTOR A	BCBAX	09260B101	August	Daily	8/31/2022	0.002533570
INVESTOR A	BCBAX	09260B101	September	Daily	9/30/2022	0.002553134
INVESTOR C	BCBCX	09260B200	January	Daily	1/31/2022	0.000640730
INVESTOR C	BCBCX	09260B200	February	Daily	2/28/2022	0.000672613
INVESTOR C	BCBCX	09260B200	March	Daily	3/31/2022	0.000864793
INVESTOR C	BCBCX	09260B200	April	Daily	4/29/2022	0.000947611
INVESTOR C	BCBCX	09260B200	May	Daily	5/31/2022	0.001079152
INVESTOR C	BCBCX	09260B200	June	Daily	6/30/2022	0.001040579
INVESTOR C	BCBCX	09260B200	July	Daily	7/29/2022	0.001545477
INVESTOR C	BCBCX	09260B200	August	Daily	8/31/2022	0.001724449
INVESTOR C	BCBCX	09260B200	September	Daily	9/30/2022	0.001801036
INSTITUTIONAL	BFMCX	09260B309	January	Daily	1/31/2022	0.001818726
INSTITUTIONAL	BFMCX	09260B309	February	Daily	2/28/2022	0.001715500
INSTITUTIONAL	BFMCX	09260B309	March	Daily	3/31/2022	0.001994094
INSTITUTIONAL	BFMCX	09260B309	April	Daily	4/29/2022	0.002003822
INSTITUTIONAL	BFMCX	09260B309	May	Daily	5/31/2022	0.002149139
INSTITUTIONAL	BFMCX	09260B309	June	Daily	6/30/2022	0.002061041
INSTITUTIONAL	BFMCX	09260B309	July	Daily	7/29/2022	0.002606753
INSTITUTIONAL	BFMCX	09260B309	August	Daily	8/31/2022	0.002796647
INSTITUTIONAL	BFMCX	09260B309	September	Daily	9/30/2022	0.002797058

BLACKROCK CORE BOND PORTFOLIO OF BLACKROCK FUNDS V

F.E.I.N. 51-0370308

FOR THE TAXABLE PERIOD ENDED SEPTEMBER 30, 2022

ATTACHMENT TO FORM 8937NON-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	1/31/2022	0.001885021
CLASS K	CCBBX	09260B507	February	Daily	2/28/2022	0.001773056
CLASS K	CCBBX	09260B507	March	Daily	3/31/2022	0.002057263
CLASS K	CCBBX	09260B507	April	Daily	4/29/2022	0.002062999
CLASS K	CCBBX	09260B507	May	Daily	5/31/2022	0.002208887
CLASS K	CCBBX	09260B507	June	Daily	6/30/2022	0.002119652
CLASS K	CCBBX	09260B507	July	Daily	7/29/2022	0.002668335
CLASS K	CCBBX	09260B507	August	Daily	8/31/2022	0.002858572
CLASS K	CCBBX	09260B507	September	Daily	9/30/2022	0.002856042
CLASS R	BCBRX	09260B408	January	Daily	1/31/2022	0.001230291
CLASS R	BCBRX	09260B408	February	Daily	2/28/2022	0.001196180
CLASS R	BCBRX	09260B408	March	Daily	3/31/2022	0.001432252
CLASS R	BCBRX	09260B408	April	Daily	4/29/2022	0.001478780
CLASS R	BCBRX	09260B408	May	Daily	5/31/2022	0.001617638
CLASS R	BCBRX	09260B408	June	Daily	6/30/2022	0.001554325
CLASS R	BCBRX	09260B408	July	Daily	7/29/2022	0.002080332
CLASS R	BCBRX	09260B408	August	Daily	8/31/2022	0.002266541
CLASS R	BCBRX	09260B408	September	Daily	9/30/2022	0.002304408