



**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

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**18** Can any resulting loss be recognized? ▶ No

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**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.

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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

<b>Paid Preparer Use Only</b>	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 HIGH YIELD BOND PORTFOLIO OF BLACKROCK FUNDS V  
 F.E.I.N. 51-0383635  
 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	BHYAX	09260B663	January	Daily	1/31/2023	0.000314054
INVESTOR A	BHYAX	09260B663	February	Daily	2/28/2023	0.000297773
INVESTOR A	BHYAX	09260B663	March	Daily	3/31/2023	0.000339176
INVESTOR A	BHYAX	09260B663	April	Daily	4/28/2023	0.000323849
INVESTOR A	BHYAX	09260B663	May	Daily	5/31/2023	0.000348931
INVESTOR A	BHYAX	09260B663	June	Daily	6/30/2023	0.000347719
INVESTOR A	BHYAX	09260B663	July	Daily	7/31/2023	0.000362140
INVESTOR A	BHYAX	09260B663	August	Daily	8/31/2023	0.000357010
INVESTOR A	BHYAX	09260B663	September	Daily	9/29/2023	0.000343253
INVESTOR C	BHYCX	09260B655	January	Daily	1/31/2023	0.000279553
INVESTOR C	BHYCX	09260B655	February	Daily	2/28/2023	0.000266253
INVESTOR C	BHYCX	09260B655	March	Daily	3/31/2023	0.000304762
INVESTOR C	BHYCX	09260B655	April	Daily	4/28/2023	0.000290489
INVESTOR C	BHYCX	09260B655	May	Daily	5/31/2023	0.000314663
INVESTOR C	BHYCX	09260B655	June	Daily	6/30/2023	0.000314804
INVESTOR C	BHYCX	09260B655	July	Daily	7/31/2023	0.000327770
INVESTOR C	BHYCX	09260B655	August	Daily	8/31/2023	0.000322622
INVESTOR C	BHYCX	09260B655	September	Daily	9/29/2023	0.000310227
INSTITUTIONAL	BHYIX	09260B630	January	Daily	1/31/2023	0.000332719
INSTITUTIONAL	BHYIX	09260B630	February	Daily	2/28/2023	0.000314389
INSTITUTIONAL	BHYIX	09260B630	March	Daily	3/31/2023	0.000357167
INSTITUTIONAL	BHYIX	09260B630	April	Daily	4/28/2023	0.000341890
INSTITUTIONAL	BHYIX	09260B630	May	Daily	5/31/2023	0.000367848
INSTITUTIONAL	BHYIX	09260B630	June	Daily	6/30/2023	0.000366316
INSTITUTIONAL	BHYIX	09260B630	July	Daily	7/31/2023	0.000381316
INSTITUTIONAL	BHYIX	09260B630	August	Daily	8/31/2023	0.000375953
INSTITUTIONAL	BHYIX	09260B630	September	Daily	9/29/2023	0.000361364
SERVICE	BHYSX	09260B598	January	Daily	1/31/2023	0.000318488
SERVICE	BHYSX	09260B598	February	Daily	2/28/2023	0.000301422
SERVICE	BHYSX	09260B598	March	Daily	3/31/2023	0.000343468
SERVICE	BHYSX	09260B598	April	Daily	4/28/2023	0.000328560
SERVICE	BHYSX	09260B598	May	Daily	5/31/2023	0.000353708
SERVICE	BHYSX	09260B598	June	Daily	6/30/2023	0.000352327
SERVICE	BHYSX	09260B598	July	Daily	7/31/2023	0.000366682
SERVICE	BHYSX	09260B598	August	Daily	8/31/2023	0.000361454
SERVICE	BHYSX	09260B598	September	Daily	9/29/2023	0.000347440

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 FOR THE TAXABLE PERIOD ENDED SEPTEMBER 30, 2023  
ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

<b>Class</b>	<b>Ticker</b>	<b>Cusip</b>	<b>Month</b>	<b>Distribution Ex-Date</b>	<b>Distribution Payable Date</b>	<b>Per Share Reduction of Basis in Stock</b>
CLASS R	BHYRX	09260B622	January	Daily	1/31/2023	0.000300700
CLASS R	BHYRX	09260B622	February	Daily	2/28/2023	0.000285899
CLASS R	BHYRX	09260B622	March	Daily	3/31/2023	0.000327073
CLASS R	BHYRX	09260B622	April	Daily	4/28/2023	0.000312511
CLASS R	BHYRX	09260B622	May	Daily	5/31/2023	0.000337160
CLASS R	BHYRX	09260B622	June	Daily	6/30/2023	0.000334720
CLASS R	BHYRX	09260B622	July	Daily	7/31/2023	0.000348410
CLASS R	BHYRX	09260B622	August	Daily	8/31/2023	0.000343019
CLASS R	BHYRX	09260B622	September	Daily	9/29/2023	0.000329756
CLASS K	BRHYX	09260B614	January	Daily	1/31/2023	0.000338557
CLASS K	BRHYX	09260B614	February	Daily	2/28/2023	0.000319574
CLASS K	BRHYX	09260B614	March	Daily	3/31/2023	0.000362712
CLASS K	BRHYX	09260B614	April	Daily	4/28/2023	0.000347321
CLASS K	BRHYX	09260B614	May	Daily	5/31/2023	0.000373155
CLASS K	BRHYX	09260B614	June	Daily	6/30/2023	0.000371192
CLASS K	BRHYX	09260B614	July	Daily	7/31/2023	0.000386366
CLASS K	BRHYX	09260B614	August	Daily	8/31/2023	0.000381087
CLASS K	BRHYX	09260B614	September	Daily	9/29/2023	0.000366448