

May Distribution Yields (As of 5/31/17)

Fund Name	Ticker	Per Share Dividend	NAV	12 Month Distribution Yield	Max Marginal Federal/State Tax Rate	Tax Equivalent Yield
BlackRock California Municipal Opportunities Institutional Shares	MACMX	0.030706	12.6	2.87%	50.93%	5.85%
BlackRock California Municipal Opportunities Investor C1	MCCMX	0.024398	12.6	2.28%	50.93%	4.65%
BlackRock California Municipal Opportunities Investor A1	MDCMX	0.029681	12.59	2.78%	50.93%	5.66%
BlackRock California Municipal Opportunities Investor A1	MECMX	0.028025	12.58	2.62%	50.93%	5.35%
BlackRock California Municipal Opportunities Investor C	MFCMX	0.020084	12.6	1.88%	50.93%	3.82%
BlackRock Core Bond Fund Investor C	BCBCX	0.013007	9.63	1.59%		
BlackRock Core Bond Fund Investor A	BCBAX	0.019177	9.68	2.33%		
BlackRock Core Bond Fund Institutional Shares	BFMCX	0.021192	9.66	2.58%		
BlackRock Core Bond Fund Class K	CCBBX	0.021658	9.69	2.63%		
BlackRock Core Bond Fund Class R	BCBRX	0.017141	9.68	2.08%		
BlackRock Core Bond Fund Service	CMCBX	0.019151	9.66	2.33%		
BlackRock Credit Strategies Income Fund Investor C	BMSCX	0.027368	10.27	3.14%		
BlackRock Credit Strategies Income Fund Investor A	BMSAX	0.033828	10.27	3.88%		
BlackRock Credit Strategies Income Fund Institutional Shares	BMSIX	0.036028	10.27	4.13%		
BlackRock Credit Strategies Income Fund Class K	BMSKX	0.036471	10.27	4.18%		
BlackRock Dynamic High Income Fund Investor C	BDHCX	0.035891	9.7	4.36%		
BlackRock Dynamic High Income Fund Investor A	BDHAX	0.042130	9.71	5.11%		
BlackRock Dynamic High Income Fund Institutional Shares	BDHIX	0.044153	9.71	5.35%		
BlackRock Dynamic High Income Fund Class K	BDHXX	0.044596	9.71	5.41%		
BlackRock Emerging Markets Flexible Dynamic Bond Fund Investor C	BCEDX	0.025415	9.46	3.16%		
BlackRock Emerging Markets Flexible Dynamic Bond Fund Investor A	BAEDX	0.031434	9.46	3.91%		
BlackRock Emerging Markets Flexible Dynamic Bond Fund Institutional Shares	BEDIX	0.033453	9.48	4.16%		
BlackRock Emerging Markets Flexible Dynamic Bond Fund Class K	BREDX	0.033862	9.47	4.21%		
BlackRock Floating Rate Income Fund Investor C1	BFRPX	0.027679	10.24	3.18%		
BlackRock Floating Rate Income Fund Investor C	BFRGX	0.025389	10.24	2.92%		
BlackRock Floating Rate Income Fund Investor A	BFRAX	0.031557	10.24	3.63%		
BlackRock Floating Rate Income Fund Institutional Shares	BFRIX	0.034358	10.24	3.95%		
BlackRock Floating Rate Income Fund Class K	BFRKX	0.034543	10.24	3.97%		
BlackRock GNMA Fund Investor A	BGPAX	0.022475	9.7	2.73%		
BlackRock GNMA Fund Class K	BBGPX	0.024739	9.63	3.02%		
BlackRock GNMA Fund Investor C	BGPCX	0.016243	9.66	1.98%		
BlackRock GNMA Fund Service	BGPSX	0.022335	9.65	2.73%		
BlackRock GNMA Fund Institutional Shares	BGNIX	0.024428	9.66	2.98%		
BlackRock High Yield Bond Fund Investor B	BHYBX	0.027533	7.81	4.15%		
BlackRock High Yield Bond Fund Service	BHYSX	0.035970	7.81	5.43%		
BlackRock High Yield Bond Fund Investor B1	BHYDX	0.032265	7.8	4.87%		
BlackRock High Yield Bond Fund Investor C1	BHYEX	0.032239	7.82	4.86%		
BlackRock High Yield Bond Fund Investor C	BHYCX	0.030980	7.81	4.67%		
BlackRock High Yield Bond Fund Investor A	BHYAX	0.035827	7.8	5.41%		
BlackRock High Yield Bond Fund Institutional Shares	BHYIX	0.038111	7.8	5.75%		
BlackRock High Yield Bond Fund Class K	BRHYX	0.038646	7.81	5.83%		
BlackRock High Yield Bond Fund Class R	BHYRX	0.033757	7.8	5.09%		
BlackRock High Yield Municipal Fund Institutional Shares	MAYHX	0.033019	9.56	4.07%	43.40%	7.18%
BlackRock High Yield Municipal Fund Investor C	MCYHX	0.024964	9.56	3.07%	43.40%	5.43%
BlackRock High Yield Municipal Fund Investor A	MDYHX	0.030966	9.54	3.82%	43.40%	6.75%
BlackRock Impact Bond Fund Investor A	BIAAX	0.015065	9.81	1.81%		
BlackRock Impact Bond Fund Investor C	BIACX	0.008873	9.81	1.06%		
BlackRock Impact Bond Fund Class K	BIAXX	0.017566	9.81	2.11%		
BlackRock Impact Bond Fund Institutional Shares	BIIXX	0.017395	9.81	2.09%		
BlackRock Inflation Protected Bond Fund Investor C	BPRCX	0.002065	10.17	0.24%		
BlackRock Inflation Protected Bond Fund Investor A	BPRAX	0.008746	10.48	0.98%		
BlackRock Inflation Protected Bond Fund Institutional Shares	BPRIX	0.011210	10.73	1.23%		
BlackRock Inflation Protected Bond Fund Class K	BPLBX	0.011476	10.56	1.28%		
BlackRock Inflation Protected Bond Fund Service	BPRSX	0.008841	10.6	0.98%		
BlackRock Managed Income Fund Investor A	BLADX	0.023146	10.06	2.71%		
BlackRock Managed Income Fund Institutional Shares	BLDIX	0.025250	10.06	2.95%		
BlackRock Managed Income Fund Class K	BLDRX	0.025722	10.09	3.00%		
BlackRock Managed Income Fund Investor C	BMICX	0.016833	10.07	1.97%		
BlackRock Low Duration Bond Fund Investor A1	CMGAX	0.016275	9.65	1.99%		
BlackRock Low Duration Bond Fund Investor C2	CLDCX	0.013807	9.64	1.69%		
BlackRock Low Duration Bond Fund Investor C3	BLDFX	0.009732	9.63	1.19%		
BlackRock Low Duration Bond Fund Investor C	BLDCX	0.008924	9.63	1.09%		
BlackRock Low Duration Bond Fund Investor A	BLDAX	0.015043	9.64	1.84%		
BlackRock Low Duration Bond Fund Institutional Shares	BFMSX	0.017083	9.64	2.09%		
BlackRock Low Duration Bond Fund Class K	CLDBX	0.017484	9.63	2.14%		
BlackRock Low Duration Bond Fund Class R	BLDPX	0.012987	9.64	1.59%		
BlackRock Low Duration Bond Fund Service	CMGBX	0.015035	9.64	1.84%		
BlackRock U.S. Mortgage Fund Investor C	BMPCX	0.015334	10.34	1.75%		
BlackRock U.S. Mortgage Fund Investor A	BMPAX	0.021879	10.34	2.49%		
BlackRock U.S. Mortgage Fund Institutional Shares	MSUMX	0.024093	10.35	2.74%		
BlackRock Multi-Asset Income Fund Investor C	BCICX	0.035481	10.95	3.82%		
BlackRock Multi-Asset Income Fund Investor A	BAICX	0.042474	10.96	4.56%		
BlackRock Multi-Asset Income Fund Institutional Shares	BIICX	0.044862	10.98	4.81%		

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BlackRock Multi-Asset Income Fund Class K	BKMIX	0.045300	10.97	4.86%		
BlackRock National Municipal Fund Class K	BNMLX	0.028368	10.92	3.06%	43.40%	5.40%
BlackRock National Municipal Fund Service	BNMSX	0.025727	10.9	2.78%	43.40%	4.91%
BlackRock National Municipal Fund Institutional Shares	MANLX	0.027897	10.91	3.01%	43.40%	5.32%
BlackRock National Municipal Fund Investor B	MBNLX	0.020991	10.91	2.27%	43.40%	4.00%
BlackRock National Municipal Fund Investor C1	MCNLX	0.020543	10.92	2.22%	43.40%	3.91%
BlackRock National Municipal Fund Investor A	MDNLX	0.025614	10.92	2.76%	43.40%	4.88%
BlackRock National Municipal Fund Investor C	MFNLX	0.018851	10.92	2.03%	43.40%	3.59%
BlackRock New Jersey Municipal Bond Fund Institutional Shares	MANJX	0.032774	11.05	3.49%	48.48%	6.78%
BlackRock New Jersey Municipal Bond Fund Investor C1	MCNJX	0.027184	11.05	2.90%	48.48%	5.62%
BlackRock New Jersey Municipal Bond Fund Investor A1	MDNJX	0.031880	11.07	3.39%	48.48%	6.58%
BlackRock New Jersey Municipal Bond Fund Investor A	MENJX	0.030470	11.06	3.24%	48.48%	6.30%
BlackRock New Jersey Municipal Bond Fund Investor C	MFNJX	0.023454	11.05	2.50%	48.48%	4.85%
BlackRock New Jersey Municipal Bond Fund Service	MSNJX	0.030446	11.05	3.24%	48.48%	6.30%
BlackRock New York Municipal Opportunities Fund Institutional Shares	MANKX	0.029396	11.24	3.08%	50.59%	6.23%
BlackRock New York Municipal Opportunities Fund Investor C1	MCNKX	0.023716	11.25	2.48%	50.59%	5.02%
BlackRock New York Municipal Opportunities Fund Investor A1	MDNKX	0.028463	11.25	2.98%	50.59%	6.03%
BlackRock New York Municipal Opportunities Fund Investor A	MENKX	0.027042	11.25	2.83%	50.59%	5.73%
BlackRock New York Municipal Opportunities Fund Investor C	MFNKX	0.019920	11.24	2.09%	50.59%	4.22%
BlackRock Pennsylvania Municipal Bond Fund Institutional Shares	MOPYX	0.037512	11.21	3.94%	45.14%	7.18%
BlackRock Pennsylvania Municipal Bond Fund Investor C1	MCPYX	0.031835	11.21	3.34%	45.14%	6.10%
BlackRock Pennsylvania Municipal Bond Fund Investor A1	MDPYX	0.036621	11.22	3.84%	45.14%	7.01%
BlackRock Pennsylvania Municipal Bond Fund Investor A	MEPYX	0.035185	11.22	3.69%	45.14%	6.73%
BlackRock Pennsylvania Municipal Bond Fund Investor C	MPYX	0.028076	11.22	2.95%	45.14%	5.37%
BlackRock Pennsylvania Municipal Bond Fund Service	MSPYX	0.035184	11.22	3.69%	45.14%	6.73%
BlackRock Short-Term Inflation-Protected Securities Index Fund Investor A	BAIPX	0.003392	10.04	0.40%		
BlackRock Short-Term Inflation-Protected Securities Index Fund Institutional Shares	BIIPX	0.005915	10.05	0.69%		
BlackRock Short-Term Inflation-Protected Securities Index Fund Class K	BKIPX	0.005944	10.05	0.70%		
BlackRock Short-Term Municipal Fund Institutional Shares	MALMX	0.006401	10.14	0.74%	43.40%	1.31%
BlackRock Short-Term Municipal Fund Investor A1	MDLMX	0.005620	10.15	0.65%	43.40%	1.15%
BlackRock Short-Term Municipal Fund Investor A	MELMX	0.004339	10.15	0.50%	43.40%	0.89%
BlackRock Short-Term Municipal Fund Investor C	MFLMX		9.89		43.40%	
BlackRock Short-Term Municipal Fund Class K	MPLMX	0.006831	10.14	0.79%	43.40%	1.40%
BlackRock Strategic Global Bond Fund Institutional Shares	MAWIX	0.016324	5.97	3.22%		
BlackRock Strategic Global Bond Fund Investor C1	MCWIX	0.012278	5.96	2.43%		
BlackRock Strategic Global Bond Fund Investor A	MDWIX	0.015058	5.97	2.97%		
BlackRock Strategic Global Bond Fund Investor C	MHWIX	0.011277	5.96	2.23%		
BlackRock Strategic Global Bond Fund Class K	MKWIX	0.016572	5.97	3.27%		
BlackRock Strategic Income Opportunities Fund Investor C	BSICX	0.019875	9.91	2.36%		
BlackRock Strategic Income Opportunities Fund Investor A	BASIX	0.026157	9.91	3.11%		
BlackRock Strategic Income Opportunities Fund Institutional Shares	BSIIX	0.028599	9.92	3.40%		
BlackRock Strategic Income Opportunities Fund Class K	BSIKX	0.029283	9.92	3.47%		
BlackRock Strategic Municipal Opportunities Fund Institutional Shares	MAMTX	0.028781	11.56	2.93%	43.40%	5.18%
BlackRock Strategic Municipal Opportunities Fund Investor A1	MDMTX	0.028136	11.56	2.87%	43.40%	5.06%
BlackRock Strategic Municipal Opportunities Fund Investor A	MEMTX	0.026732	11.56	2.72%	43.40%	4.81%
BlackRock Strategic Municipal Opportunities Fund Investor C	MFMTX	0.019168	11.56	1.95%	43.40%	3.45%
BlackRock Total Return Fund Investor A1	MEHQX	0.026133	11.76	2.62%		
BlackRock Total Return Fund Investor C1	MCHQX	0.018554	11.76	1.86%		
BlackRock Total Return Fund Investor C2	MHHQX	0.021778	11.76	2.18%		
BlackRock Total Return Fund Investor B	MBHQX	0.019669	11.76	1.97%		
BlackRock Total Return Fund Investor C	MFHQX	0.017718	11.76	1.77%		
BlackRock Total Return Fund Investor A	MDHQX	0.024300	11.77	2.43%		
BlackRock Total Return Fund Institutional Shares	MAHQX	0.027625	11.76	2.77%		
BlackRock Total Return Fund Class K	MPHQX	0.028282	11.76	2.83%		
BlackRock Total Return Fund Class R	MRCBX	0.021779	11.77	2.18%		
BlackRock Total Return Fund Service	MSHQX	0.024553	11.77	2.46%		
BlackRock U.S. Government Bond Fund Investor B1	BIGEX	0.012840	10.48	1.44%		
BlackRock U.S. Government Bond Fund Investor C1	BIGHX	0.012470	10.5	1.40%		
BlackRock U.S. Government Bond Fund Investor C	BIGCX	0.010682	10.5	1.20%		
BlackRock U.S. Government Bond Fund Investor A	CIGAX	0.017375	10.52	1.94%		
BlackRock U.S. Government Bond Fund Institutional Shares	PNIGX	0.019548	10.49	2.19%		
BlackRock U.S. Government Bond Fund Class R	BGBRX	0.015148	10.51	1.70%		
BlackRock U.S. Government Bond Fund Service	PIGSX	0.017320	10.49	1.94%		