

The BlackRock GNMA Portfolio, Class K Shares distributed \$0.024767337 per share for the month of May, 2017. The fund estimates that \$0.000213934 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock GNMA Portfolio, Institutional Shares distributed \$0.024457615 per share for the month of May, 2017. The fund estimates that \$0.000211259 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock GNMA Portfolio, Service Shares distributed \$0.022364382 per share for the month of May, 2017. The fund estimates that \$0.000193178 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock GNMA Portfolio, Investor A Shares distributed \$0.022504620 per share for the month of May, 2017. The fund estimates that \$0.000194390 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock GNMA Portfolio, Investor C Shares distributed \$0.016271996 per share for the month of May, 2017. The fund estimates that \$0.000140554 per share of this amount would be attributable to return of capital. These amounts are subject to revision and your year-end Form 1099-DIV may differ.