

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Class K Shares distributed \$0.031555000 per share for the month of May, 2018. The fund estimates that \$0.000339907 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Institutional Class distributed \$0.031303000 per share for the month of May, 2018. The fund estimates that \$0.000337193 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Investor A Class distributed \$0.029278000 per share for the month of May, 2018. The fund estimates that \$0.000315380 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.

The BlackRock Emerging Markets Flexible Dynamic Bond Portfolio, Investor C Class distributed \$0.023600000 per share for the month of May, 2018. The fund estimates that \$0.000254217 per share of this amount would be attributable to gains on the sales of securities. These amounts are subject to revision and your year-end Form 1099-DIV may differ.