

January Distribution Yields (As of 1/31/19)

| Fund Name  | Ticker | Per Share Dividend | NAV   | Monthly Distribution Yield | Max Marginal Federal/State Tax Rate | Tax Equivalent Yield |
|--|--------|--------------------|-------|----------------------------|-------------------------------------|----------------------|
| BlackRock California Municipal Opportunities Institutional Shares        | MACMX  | 0.029311           | 12.33 | 2.80%                      | 54.10%                              | 6.10%                |
| BlackRock California Municipal Opportunities Investor C1                 | MCCMX  | 0.023309           | 12.33 | 2.23%                      | 54.10%                              | 4.85%                |
| BlackRock California Municipal Opportunities Investor A1                 | MDCMX  | 0.028324           | 12.33 | 2.70%                      | 54.10%                              | 5.89%                |
| BlackRock California Municipal Opportunities Investor A                  | MECMX  | 0.026723           | 12.32 | 2.55%                      | 54.10%                              | 5.56%                |
| BlackRock California Municipal Opportunities Investor C                  | MFCMX  | 0.018880           | 12.33 | 1.80%                      | 54.10%                              | 3.93%                |
| BlackRock California Municipal Opportunities Class K                     | MKCMX  | 0.029906           | 12.34 | 2.85%                      | 54.10%                              | 6.22%                |
| BlackRock Core Bond Fund Investor C                                      | BCBCX  | 0.016438           | 9.37  | 2.07%                      |                                     |                      |
| BlackRock Core Bond Fund Investor A                                      | BCBAX  | 0.022443           | 9.41  | 2.81%                      |                                     |                      |
| BlackRock Core Bond Fund Institutional Shares                            | BFMCX  | 0.024385           | 9.39  | 3.06%                      |                                     |                      |
| BlackRock Core Bond Fund Class K   | CCBBX  | 0.024852           | 9.42  | 3.11%                      |                                     |                      |
| BlackRock Core Bond Fund Class R   | BCBRX  | 0.020472           | 9.41  | 2.56%                      |                                     |                      |
| BlackRock Core Bond Fund Service   | CMCBX  | 0.022418           | 9.39  | 2.81%                      |                                     |                      |
| BlackRock Credit Strategies Income Fund Investor C                       | BMSCX  | 0.033523           | 9.95  | 3.97%                      |                                     |                      |
| BlackRock Credit Strategies Income Fund Investor A                       | BMSAX  | 0.039773           | 9.95  | 4.71%                      |                                     |                      |
| BlackRock Credit Strategies Income Fund Institutional Shares             | BMSIX  | 0.041854           | 9.95  | 4.95%                      |                                     |                      |
| BlackRock Credit Strategies Income Fund Class K                          | BMSKX  | 0.042221           | 9.95  | 5.00%                      |                                     |                      |
| BlackRock Emerging Markets Bond Fund Institutional Shares                | BEHIX  | 0.035664           | 9.31  | 4.51%                      |                                     |                      |
| BlackRock Emerging Markets Bond Fund Class K                             | BEHXX  | 0.036374           | 9.31  | 4.60%                      |                                     |                      |
| BlackRock Emerging Markets Local Currency Bond Fund Institutional Shares | BECIX  | 0.037171           | 8.76  | 5.00%                      |                                     |                      |
| BlackRock Emerging Markets Local Currency Bond Fund Class K              | BELKX  | 0.037764           | 8.76  | 5.08%                      |                                     |                      |
| BlackRock Floating Rate Income Fund Investor C1                          | BFRPX  | 0.039634           | 9.88  | 4.72%                      |                                     |                      |
| BlackRock Floating Rate Income Fund Investor C                           | BFRCX  | 0.037576           | 9.88  | 4.48%                      |                                     |                      |
| BlackRock Floating Rate Income Fund Investor A                           | BFRAX  | 0.043657           | 9.88  | 5.20%                      |                                     |                      |
| BlackRock Floating Rate Income Fund Institutional Shares                 | BFRIX  | 0.046125           | 9.88  | 5.50%                      |                                     |                      |
| BlackRock Floating Rate Income Fund Class K                              | BFRKX  | 0.046554           | 9.88  | 5.55%                      |                                     |                      |
| BlackRock GNMA Fund Investor A   | BGPAX  | 0.024878           | 9.26  | 3.16%                      |                                     |                      |
| BlackRock GNMA Fund Class K  | BBGPX  | 0.027021           | 9.19  | 3.46%                      |                                     |                      |
| BlackRock GNMA Fund Investor C   | BGPCX  | 0.018945           | 9.21  | 2.42%                      |                                     |                      |
| BlackRock GNMA Fund Service  | BGPSX  | 0.024757           | 9.2   | 3.17%                      |                                     |                      |
| BlackRock GNMA Fund Institutional Shares                                 | BGNIX  | 0.026723           | 9.22  | 3.41%                      |                                     |                      |
| BlackRock High Yield Bond Fund Service                                   | BHYSX  | 0.035635           | 7.43  | 5.65%                      |                                     |                      |
| BlackRock High Yield Bond Fund Investor C1                               | BHYEX  | 0.031634           | 7.44  | 5.01%                      |                                     |                      |
| BlackRock High Yield Bond Fund Investor C                                | BHYCX  | 0.030921           | 7.44  | 4.89%                      |                                     |                      |
| BlackRock High Yield Bond Fund Investor A                                | BHYAX  | 0.035363           | 7.43  | 5.60%                      |                                     |                      |
| BlackRock High Yield Bond Fund Institutional Shares                      | BHYIX  | 0.037342           | 7.43  | 5.92%                      |                                     |                      |
| BlackRock High Yield Bond Fund Class K                                   | BRHYX  | 0.038022           | 7.43  | 6.03%                      |                                     |                      |
| BlackRock High Yield Bond Fund Class R                                   | BHYRX  | 0.033453           | 7.43  | 5.30%                      |                                     |                      |
| BlackRock High Yield Municipal Fund Institutional Shares                 | MAYHX  | 0.032684           | 9.48  | 4.06%                      | 40.80%                              | 6.86%                |
| BlackRock High Yield Municipal Fund Investor C                           | MCYHX  | 0.024505           | 9.48  | 3.04%                      | 40.80%                              | 5.14%                |
| BlackRock High Yield Municipal Fund Investor A                           | MDYHX  | 0.030499           | 9.45  | 3.80%                      | 40.80%                              | 6.42%                |
| BlackRock High Yield Municipal Fund Class K                              | MKYHX  | 0.032941           | 9.48  | 4.09%                      | 40.80%                              | 6.91%                |
| BlackRock Impact Bond Fund Investor A                                    | BIAAX  | 0.020928           | 9.58  | 2.57%                      |                                     |                      |
| BlackRock Impact Bond Fund Investor C                                    | BIACX  | 0.014903           | 9.57  | 1.83%                      |                                     |                      |
| BlackRock Impact Bond Fund Class K                                       | BIAKX  | 0.023322           | 9.57  | 2.87%                      |                                     |                      |
| BlackRock Impact Bond Fund Institutional Shares                          | BIIX   | 0.022934           | 9.57  | 2.82%                      |                                     |                      |
| BlackRock Inflation Protected Bond Fund Investor C                       | BPRCX  | 0.000279           | 9.8   | 0.03%                      |                                     |                      |
| BlackRock Inflation Protected Bond Fund Investor A                       | BPRAX  | 0.000493           | 10.14 | 0.06%                      |                                     |                      |
| BlackRock Inflation Protected Bond Fund Institutional Shares             | BPRIX  | 0.000575           | 10.39 | 0.07%                      |                                     |                      |
| BlackRock Inflation Protected Bond Fund Class K                          | BPLBX  | 0.000580           | 10.22 | 0.07%                      |                                     |                      |
| BlackRock Inflation Protected Bond Fund Service                          | BPRSX  | 0.000499           | 10.25 | 0.06%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Investor A1                             | CMGAX  | 0.021612           | 9.5   | 2.68%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Investor C2                             | CLDCX  | 0.019146           | 9.49  | 2.38%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Investor C3                             | BLDFX  | 0.015148           | 9.49  | 1.88%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Investor C                              | BLDCX  | 0.014368           | 9.49  | 1.78%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Investor A                              | BLDAX  | 0.020387           | 9.49  | 2.53%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Institutional Shares                    | BFMSX  | 0.022400           | 9.49  | 2.78%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Class K                                 | CLDBX  | 0.022772           | 9.49  | 2.83%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Class R                                 | BLDPX  | 0.018374           | 9.49  | 2.28%                      |                                     |                      |
| BlackRock Low Duration Bond Fund Service                                 | CMGBX  | 0.020371           | 9.49  | 2.53%                      |                                     |                      |
| BlackRock National Municipal Fund Class K                                | BNMLX  | 0.028498           | 10.7  | 3.14%                      | 40.80%                              | 5.30%                |
| BlackRock National Municipal Fund Service                                | BNMSX  | 0.025750           | 10.68 | 2.84%                      | 40.80%                              | 4.80%                |
| BlackRock National Municipal Fund Institutional Shares                   | MANLX  | 0.028032           | 10.69 | 3.09%                      | 40.80%                              | 5.22%                |
| BlackRock National Municipal Fund Investor C1                            | MCNLX  | 0.020783           | 10.7  | 2.29%                      | 40.80%                              | 3.86%                |
| BlackRock National Municipal Fund Investor A                             | MDNLX  | 0.025782           | 10.7  | 2.84%                      | 40.80%                              | 4.79%                |
| BlackRock National Municipal Fund Investor C                             | MFNLX  | 0.018974           | 10.7  | 2.09%                      | 40.80%                              | 3.53%                |
| BlackRock New Jersey Municipal Bond Fund Institutional Shares            | MANJX  | 0.033312           | 10.95 | 3.58%                      | 49.77%                              | 7.13%                |
| BlackRock New Jersey Municipal Bond Fund Investor C1                     | MCNJX  | 0.028097           | 10.95 | 3.02%                      | 49.77%                              | 6.01%                |
| BlackRock New Jersey Municipal Bond Fund Investor A1                     | MDNJX  | 0.032466           | 10.97 | 3.48%                      | 49.77%                              | 6.94%                |
| BlackRock New Jersey Municipal Bond Fund Investor A                      | MENJX  | 0.031014           | 10.96 | 3.33%                      | 49.77%                              | 6.63%                |
| BlackRock New Jersey Municipal Bond Fund Investor C                      | MFNJX  | 0.024035           | 10.95 | 2.58%                      | 49.77%                              | 5.15%                |
| BlackRock New Jersey Municipal Bond Fund Class K                         | MKNJX  | 0.033764           | 10.95 | 3.63%                      | 49.77%                              | 7.23%                |
| BlackRock New Jersey Municipal Bond Fund Service                         | MSNJX  | 0.030987           | 10.95 | 3.33%                      | 49.77%                              | 6.63%                |
| BlackRock New York Municipal Opportunities Fund Institutional Shares     | MANKX  | 0.028584           | 11.04 | 3.05%                      | 49.62%                              | 6.05%                |

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| BlackRock New York Municipal Opportunities Fund Investor C1                     | MCNKX  | 0.023061           | 11.04 | 2.46%                      | 49.62%                              | 4.88%                |
| BlackRock New York Municipal Opportunities Fund Investor A1                     | MDNKX  | 0.027747           | 11.05 | 2.96%                      | 49.62%                              | 5.87%                |
| BlackRock New York Municipal Opportunities Fund Investor A                      | MENKX  | 0.026372           | 11.05 | 2.81%                      | 49.62%                              | 5.58%                |
| BlackRock New York Municipal Opportunities Fund Investor C                      | MFNKX  | 0.019324           | 11.04 | 2.06%                      | 49.62%                              | 4.09%                |
| BlackRock New York Municipal Opportunities Fund Class K                         | MKNKX  | 0.029172           | 11.04 | 3.11%                      | 49.62%                              | 6.18%                |
| BlackRock Pennsylvania Municipal Bond Fund Institutional Shares                 | MAPYX  | 0.035102           | 10.83 | 3.82%                      | 43.87%                              | 6.80%                |
| BlackRock Pennsylvania Municipal Bond Fund Investor C1                          | MCPYX  | 0.030063           | 10.82 | 3.27%                      | 43.87%                              | 5.83%                |
| BlackRock Pennsylvania Municipal Bond Fund Investor A1                          | MDPYX  | 0.034235           | 10.84 | 3.72%                      | 43.87%                              | 6.62%                |
| BlackRock Pennsylvania Municipal Bond Fund Investor A                           | MEPYX  | 0.032843           | 10.84 | 3.57%                      | 43.87%                              | 6.36%                |
| BlackRock Pennsylvania Municipal Bond Fund Investor C                           | MFPYX  | 0.025944           | 10.83 | 2.82%                      | 43.87%                              | 5.03%                |
| BlackRock Pennsylvania Municipal Bond Fund Class K                              | MKPYX  | 0.035560           | 10.82 | 3.87%                      | 43.87%                              | 6.89%                |
| BlackRock Pennsylvania Municipal Bond Fund Service                              | MSPYX  | 0.032843           | 10.84 | 3.57%                      | 43.87%                              | 6.36%                |
| BlackRock Short-Term Municipal Fund Institutional Shares                        | MALMX  | 0.010793           | 10.11 | 1.26%                      | 40.80%                              | 2.12%                |
| BlackRock Short-Term Municipal Fund Investor A1                                 | MDLMX  | 0.009946           | 10.12 | 1.16%                      | 40.80%                              | 1.95%                |
| BlackRock Short-Term Municipal Fund Investor A                                  | MELMX  | 0.008718           | 10.11 | 1.02%                      | 40.80%                              | 1.72%                |
| BlackRock Short-Term Municipal Fund Investor C                                  | MFLMX  | 0.002165           | 9.85  | 0.26%                      | 40.80%                              | 0.44%                |
| BlackRock Short-Term Municipal Fund Class K                                     | MPLMX  | 0.011221           | 10.11 | 1.31%                      | 40.80%                              | 2.21%                |
| BlackRock Strategic Global Bond Fund Institutional Shares                       | MAWIX  | 0.011860           | 5.91  | 2.36%                      |                                     |                      |
| BlackRock Strategic Global Bond Fund Investor C1                                | MCWIX  | 0.007898           | 5.9   | 1.58%                      |                                     |                      |
| BlackRock Strategic Global Bond Fund Investor A                                 | MDWIX  | 0.010611           | 5.9   | 2.12%                      |                                     |                      |
| BlackRock Strategic Global Bond Fund Investor C                                 | MHWIX  | 0.006892           | 5.9   | 1.38%                      |                                     |                      |
| BlackRock Strategic Global Bond Fund Class K                                    | MKWIX  | 0.012101           | 5.9   | 2.41%                      |                                     |                      |
| BlackRock Strategic Income Opportunities Fund Institutional Shares              | BSIIX  | 0.024982           | 9.7   | 3.03%                      |                                     |                      |
| BlackRock Strategic Income Opportunities Fund Investor A                        | BASIX  | 0.022533           | 9.69  | 2.74%                      |                                     |                      |
| BlackRock Strategic Income Opportunities Fund Investor C                        | BSICX  | 0.016587           | 9.69  | 2.02%                      |                                     |                      |
| BlackRock Strategic Income Opportunities Fund Class K                           | BSIKX  | 0.025620           | 9.7   | 3.11%                      |                                     |                      |
| BlackRock Strategic Municipal Opportunities Fund Institutional Shares           | MAMTX  | 0.029446           | 11.36 | 3.05%                      | 40.80%                              | 5.16%                |
| BlackRock Strategic Municipal Opportunities Fund Investor A1                    | MDMTX  | 0.028810           | 11.36 | 2.99%                      | 40.80%                              | 5.04%                |
| BlackRock Strategic Municipal Opportunities Fund Investor A                     | MEMTX  | 0.027213           | 11.36 | 2.82%                      | 40.80%                              | 4.76%                |
| BlackRock Strategic Municipal Opportunities Fund Investor C                     | MFMTX  | 0.019940           | 11.36 | 2.07%                      | 40.80%                              | 3.49%                |
| BlackRock Strategic Municipal Opportunities Fund Class K                        | MKMTX  | 0.030072           | 11.36 | 3.12%                      | 40.80%                              | 5.26%                |
| BlackRock Total Return Fund Investor A1   | MEHQX  | 0.033723           | 11.34 | 3.50%                      |                                     |                      |
| BlackRock Total Return Fund Investor C1   | MCHQX  | 0.027869           | 11.35 | 2.89%                      |                                     |                      |
| BlackRock Total Return Fund Investor C2   | MHHQX  | 0.029515           | 11.34 | 3.06%                      |                                     |                      |
| BlackRock Total Return Fund Investor C  | MFHQX  | 0.025615           | 11.34 | 2.66%                      |                                     |                      |
| BlackRock Total Return Fund Investor A  | MDHQX  | 0.031928           | 11.35 | 3.31%                      |                                     |                      |
| BlackRock Total Return Fund Institutional Shares                                | MAHQX  | 0.035165           | 11.35 | 3.65%                      |                                     |                      |
| BlackRock Total Return Fund Class K   | MPHQX  | 0.035757           | 11.35 | 3.71%                      |                                     |                      |
| BlackRock Total Return Fund Class R   | MRCBX  | 0.029546           | 11.35 | 3.07%                      |                                     |                      |
| BlackRock Total Return Fund Service   | MSHQX  | 0.032230           | 11.35 | 3.34%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Investor C1                                 | BIGHX  | 0.015578           | 10.21 | 1.80%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Investor C                                  | BIGCX  | 0.013857           | 10.21 | 1.60%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Investor A                                  | CIGAX  | 0.020348           | 10.23 | 2.34%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Institutional Shares                        | PNIGX  | 0.022463           | 10.2  | 2.59%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Class R                                     | BGBRX  | 0.018197           | 10.22 | 2.10%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Class K                                     | BIGLX  | 0.022893           | 10.2  | 2.64%                      |                                     |                      |
| BlackRock U.S. Government Bond Fund Service                                     | PIGSX  | 0.020298           | 10.2  | 2.34%                      |                                     |                      |
| BlackRock Dynamic High Income Portfolio Investor A                              | BDHAX  | 0.042815           | 9.27  | 5.44%                      |                                     |                      |
| BlackRock Dynamic High Income Portfolio Investor C                              | BDHCX  | 0.037122           | 9.26  | 4.72%                      |                                     |                      |
| BlackRock Dynamic High Income Portfolio Institutional Shares                    | BDHIX  | 0.044727           | 9.27  | 5.68%                      |                                     |                      |
| BlackRock Dynamic High Income Portfolio Class K                                 | BDHKX  | 0.045144           | 9.27  | 5.73%                      |                                     |                      |
| BlackRock Emerging Markets Flexible Dynamic Bond Portfolio Investor A           | BAEDX  | 0.028529           | 8.4   | 4.00%                      |                                     |                      |
| BlackRock Emerging Markets Flexible Dynamic Bond Portfolio Investor C           | BCEDX  | 0.023342           | 8.4   | 3.27%                      |                                     |                      |
| BlackRock Emerging Markets Flexible Dynamic Bond Portfolio Institutional Shares | BEDIX  | 0.030315           | 8.41  | 4.24%                      |                                     |                      |
| BlackRock Emerging Markets Flexible Dynamic Bond Portfolio Class K              | BREDX  | 0.030633           | 8.4   | 4.29%                      |                                     |                      |
| BlackRock Managed Income Fund Investor A  | BLADX  | 0.026813           | 9.74  | 3.24%                      |                                     |                      |
| BlackRock Managed Income Fund Institutional Shares                              | BLDIX  | 0.028875           | 9.74  | 3.49%                      |                                     |                      |
| BlackRock Managed Income Fund Class K   | BLDRX  | 0.029347           | 9.76  | 3.54%                      |                                     |                      |
| BlackRock Managed Income Fund Investor C  | BMICX  | 0.020646           | 9.75  | 2.49%                      |                                     |                      |
| BlackRock Multi-Asset Income Portfolio Investor A                               | BAICX  | 0.041387           | 10.52 | 4.63%                      |                                     |                      |
| BlackRock Multi-Asset Income Portfolio Investor C                               | BCICX  | 0.034786           | 10.51 | 3.90%                      |                                     |                      |
| BlackRock Multi-Asset Income Portfolio Institutional Shares                     | BIICX  | 0.043631           | 10.53 | 4.88%                      |                                     |                      |
| BlackRock Multi-Asset Income Portfolio Class K                                  | BKMIX  | 0.044049           | 10.52 | 4.93%                      |                                     |                      |
| BlackRock U.S. Mortgage Portfolio Investor A                                    | BMPAX  | 0.029566           | 9.97  | 3.49%                      |                                     |                      |
| BlackRock U.S. Mortgage Portfolio Investor C                                    | BMPCX  | 0.023237           | 9.97  | 2.74%                      |                                     |                      |
| BlackRock U.S. Mortgage Portfolio Institutional Shares                          | MSUMX  | 0.031706           | 9.99  | 3.74%                      |                                     |                      |