

36 69

28.50

0.09

BlackRock Low Duration Bond Portfolio - Institutional Shares

03-31-25

Category

Short-Term Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks total return in excess of the reference benchmark in a manner that is consistent with preservation of capital.

The fund invests primarily in investment grade bonds and maintains an average portfolio duration that is between 0 and 3 years. It normally invests at least 80% of its assets in debt securities. The fund may invest up to 35% of its assets in non-investment grade bonds (commonly called "high yield" or "junk bonds"). It may also invest up to 35% of its assets in assets of foreign issuers, of which 10% (as a percentage of the fund's assets) may be invested in emerging markets issuers

Past name(s): BlackRock Low Duration Bd Instl.

Volatility and Risk Volatility as of 03-31-25 Investment Category

Risk Measures as of 03-31-25	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	2.71	0.35	0.89
3 Yr Beta	0.31	_	0.89

Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, High Portfolio Turnover, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Repurchase Agreements, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Leverage, Fixed-Income Securities, Dollar Rolls, Management

Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at https://www.voyaretirementplans.com/ fundonepagerscolor/DisclosureGlossary.pdf

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT, NOT FDIC INSURED, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Comp	osition	as of 02-	-28-25				% Ne
					U.S. S	tocks	0.0
					Non-L	I.S. Stocks	0.0
					Bonds		98.1
					Cash		1.8
		T			Other		0.0
-100	-50	0	50	100	Total		100.0
Top 1	0 Holdi	ngs as of	02-28-	25			% Asset
Unite	ed Stat	es Trea	sury N	lotes	04-30-2	6	11.29
Unite	ed Stat	es Trea	sury N	lotes	05-31-2	8	5.35
	d Ctat	es Trea	sury N	lotes	02-15-2	6	4.23
Unite	u olai						
		es Trea	sury N	lotes	04-30-2	6	1.31
Unite	ed Stat	es Trea	,			6 09-25-52	1.3 <i>°</i> 1.00
Unite Fede	ed Stat ral Nat	es Trea	lortga	ge Asso		09-25-52	1.00
Unite Fede Unite	ed Stat ral Nat ed Stat	es Trea ional M	lortga sury N	ge Asso lotes	ociation 05-15-2	09-25-52	1.00
Unite Fede Unite Fede	ed Stat ral Nat ed Stat ral Fari	es Trea ional M es Trea	lortga sury N t Bank	ge Asso lotes cs 09-	05-15-2 -17-35	09-25-52	1.00 0.8° 0.6°
Unite Fede Unite Fede Fede	ed Stat ral Nat ed Stat ral Fari ral Fari	es Trea ional M es Trea m Credi	lortga sury N it Bank it Bank	ge Asso lotes ks 09- ks 08-	05-15-2 -17-35 -15-29	09-25-52	

			High Med Low	Avg Eff Duration Avg Eff Maturity	1.89 2.80
Ltd	Mod	Ext			
Morningstar F-I Sectors as of 02-28-25			% Fun		
Government Government			24.03		

Cash/Cash	3.67		
Derivative	7.02		
Credit Analysis:	6 Bonds as of 02-2	18-25	
AAA	21	BB	3
AA	33	В	2
Α	14	Below B	0
BBB	23	Not Rated	3

Operations						
Gross Prosp Exp Ratio	0.45% of fund assets	Waiver Data	Туре	Exp. Date	9/	
Net Prosp Exp Ratio	0.40% of fund assets	Expense Ratio	Contractual	06-30-26	0.05	
Management Fee	0.29%					
12b-1 Fee	_	Portfolio Manager(s)				
Other Fee	0.01%	Scott MacLellan, CFA, CMT, CFA. Since 2012.				
Miscellaneous Fee(s)	0.15%	Akiva Dickstein. Since 2020.				
Fund Inception Date	07-17-92					
Total Fund Assets (\$mil)	3,632.5	Advisor	BlackRock Advisors, LLC			
Annual Turnover Ratio %	134.00	Subadvisor	BlackRock International Limited			
Fund Family Name	BlackRock					

Corporate

Securitized

Municipal

Notes

As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 68, BlackRock has contractually agreed to waive the management fee of the Fund with respect to any portion of the Fund's assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds ("ETFs") managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2026. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2026. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested trustees of BlackRock Funds V (the "Trust") or by a vote of a majority of the outstanding voting securities of the Fund. As described in the "Management of the Funds" section of the Fund's prospectus beginning on page 68, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.40% (for Institutional Shares) of average daily net assets through June 30, 2026. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.