

BlackRock Income Fund - Class K Shares

Category
Multisector Bond

Investment Objective & Strategy

From the investment's prospectus

The investment seeks to provide high current income, with a secondary objective of long-term capital appreciation.

The fund invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in fixed-income securities. It may invest in such fixed-income securities of issuers located in the United States and non-U.S. countries, including emerging market countries. The fund may invest in instruments of any credit quality without limitation, including instruments rated below investment grade, which are commonly referred to as "junk bonds."

Past name(s) : BlackRock Credit Strategies Income K.

Volatility and Risk

Volatility as of 06-30-26

Risk Measures as of 06-30-26			
Port Avg	Rel BC Aggr	Rel Cat	
3 Yr Std Dev	3.63	0.65	0.84
3 Yr Beta	0.59	—	0.86

Principal Risks

Lending, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, High Portfolio Turnover, Index Correlation/Tracking Error, Market/Market Volatility, Bank Loans, Distressed Investments, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Leverage, Fixed-Income Securities, Sovereign Debt, Management, Structured Products, Variable-Rate Securities

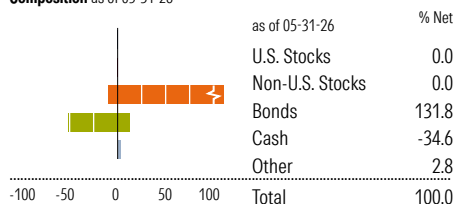
Important Information

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.

Portfolio Analysis

Composition as of 05-31-26**Top 10 Holdings** as of 05-31-26

	% Assets
Us 5Yr Note Sep 26	33.64
Federal National Mortgage Association 07-13-26	7.47
Federal National Mortgage Association 07-13-26	7.40
Us 2Yr Note Sep 26	4.27
Us Ultra 10Yr Note Sep 26	3.39
BlackRock Liquidity T-Fund Instl	3.23
VanEck JPMorgan EMLcl Ccy Bd ETF	2.93
Us Ultra T-Bond Sep 26	2.52
Us 10Yr Note Sep 26	1.65
BEIGNET INV LLC 05-30-49	1.59

Operations

Gross Prosp Exp Ratio	0.66% of fund assets
Net Prosp Exp Ratio	0.59% of fund assets
Management Fee	0.49%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.17%
Fund Inception Date	08-02-16
Total Fund Assets (\$mil)	1,258.5
Annual Turnover Ratio %	403.00
Fund Family Name	BlackRock

Notes

As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 36, BlackRock has contractually agreed to waive the management fee 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, 2027. 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, 2027. 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. The Total Annual Fund Operating Expenses do not correlate to the ratios of expenses to average net assets given in the Fund's most recent Annual Financial Statements and Additional Information, which do not include Acquired Fund Fees and Expenses. As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 36, 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 0.57% of average daily net assets through June 30, 2027. 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.

Morningstar Fixed Income Style Box™ as of 05-31-26

Avg Eff Duration	3.24
Avg Eff Maturity	8.58

Not Available

Morningstar F-I Sectors as of 05-31-26

	% Fund
Government	33.15
Corporate	33.55
Securitized	29.97
Municipal	0.00
Cash/Cash Equivalents	3.05
Derivative	0.28

Credit Analysis: % Bonds

Not Available

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	06-30-27	0.07

Portfolio Manager(s)

Mitchell Garfin, CFA. Since 2012.

Jeffrey Cucunato. Since 2016.

Advisor	BlackRock Advisors, LLC
Subadvisor	BlackRock International Limited