

BlackRock Floating Rate Income Portfolio - Class K Shares**Category**
Bank Loan**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 normally invests at least 80% of its assets in floating rate investments and investments that are the economic equivalent of floating rate investments, which effectively enables the fund to achieve a floating rate of income. It may also purchase, without limitation, participations or assignments in senior floating rate loans or second lien floating rate loans.

Volatility and Risk**Volatility** as of 06-30-26

Investment

	Low	Moderate	High
Category			

Risk Measures as of 06-30-26	Port Avg	Rel BC Aggr	Rel Cat
3 Yr Std Dev	1.87	0.34	0.92
3 Yr Beta	0.04	—	0.67

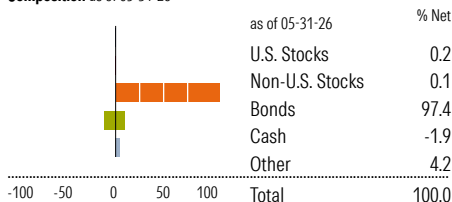
Principal Risks

Event-Driven Investment/Arbitrage Strategies, Lending, Credit and Counterparty, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Income, Issuer, Market/Market Volatility, Bank Loans, Convertible Securities, Distressed Investments, Equity Securities, High-Yield Securities, Other, Preferred Stocks, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Leverage, Fixed-Income Securities, 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
BlackRock Liquidity T-Fund Instl	8.61
iShares Broad USD High Yield Corp Bd ETF	2.99
TRSWAP: IBXXLLTR INDEX 06-20-26	1.72
Invesco Senior Loan ETF	1.61
TRSWAP: IBXXLLTR INDEX 09-20-26	1.06
Alliant (Alliant Hldngs Intmdiate) TI- 09-19-31	0.94
TRSWAP: IBXXLLTR INDEX 06-20-26	0.84
HOLOGIC (HOPPER MERGER SUB INC) TL- B 04-07-33	0.81
Jane Street (Jane Street Group Llc TI- 12-15-31	0.81
Hub International (Hub Internation TI- 06-20-30	0.77

Operations

Gross Prosp Exp Ratio	0.63% of fund assets
Net Prosp Exp Ratio	0.63% of fund assets
Management Fee	0.49%
12b-1 Fee	—
Other Fee	0.00%
Miscellaneous Fee(s)	0.14%
Fund Inception Date	03-28-16
Total Fund Assets (\$mil)	2,402.1
Annual Turnover Ratio %	47.00
Fund Family Name	BlackRock

Notes

As described in the 'Management of the Fund' section of the Fund's prospectus beginning on page 37, 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 'Trustees') 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 ratio 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 37, 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 0.65% for Class K Shares 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	0.07
Avg Eff Maturity	4.51

Not Available

Morningstar F-I Sectors as of 05-31-26	% Fund
Government	0.00
Corporate	87.42
Securitized	0.00
Municipal	0.00
Cash/Cash Equivalents	8.59
Derivative	3.98

Credit Analysis: % Bonds

Not Available

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

David Delbos. Since 2018.
Mitchell Garfin, CFA. Since 2018.

Advisor	BlackRock Advisors, LLC
Subadvisor	BlackRock International Limited