Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I	Reporting	Issuer			
1 Issuer	's name				2 Issuer's employer identification number (EIN)
BLACKRO	OCK IMPACT MO	RTGAGE FUND OF	BI ACKROO	CK FUNDS V*	51-0337983
		ditional information	5 Email address of contact		
BlackRock	k Advisors		mutual_funds_ff_www@blackrock.com		
6 Numbe	er and street (or F	P.O. box if mail is not	delivered to	street address) of contact	7 City, town, or post office, state, and ZIP code of contact
One Finan 8 Date o	cial Center		Q Class	sification and description	Boston, MA 02111
b Date 0	n action		9 Clas	silication and description	
Septembe	r 30, 2022		Commo	n Stock - Regulated Inves	tment Company
10 CUSIP number					
See S	Statement 1	n/a	مامانانا مامانا	See Statement 1	n/a
					See back of form for additional questions. Iate against which shareholders' ownership is measured for
	_				m January 2022 to September 2022.
				able return of capital.	m January 2022 to September 2022.
7 III OI U PO	reform or odorr dis	or ibation constitute	22 4 11011 1421	abio rotarri or dapitan	
de Door		bive offeet of the over			with in the bender of a LLC towns you as an adjustment you
					urity in the hands of a U.S. taxpayer as an adjustment per stitutes a non-taxable return of capital will decrease a
				ee Statement 1 for the nor	
<u>0.3. tахра</u>	iyer s basis iii tir	e shares of the isst	iei. Fiease s	ee statement i for the nor	I-taxable Гетинт от Сарітаі.
16 Desc	cribe the calculation	on of the change in t	pasis and the	data that supports the calc	culation, such as the market values of securities and the
valua	ation dates ► _{ISSI}	uer's current and ac	cumulated (earnings and profits were	compared to distributions paid during the taxable period
ended Sep	otember 30, 2022	2. The non-taxable r	eturn of cap	ital represents the amoun	t of distributions paid during the taxable period ended
Septembe	r 30, 2022 in exc	ess of Issuer's curr	ent and acc	umulated earnings and pro	ofits under IRC Section 316.

For Paperwork Reduction Act Notice, see the separate Instructions.

Cat. No. 37752P

Form **8937** (12-2017)

-01111 693	01 (12-2	.017)					Page Z
Part I		Organizational Action (continued,					
17 Li:	st the	applicable Internal Revenue Code sectior	n(s) and subsection(s) upon which the tax	x treatment is	based ▶	·	
Internal	Reve	nue Code Sections 301, 316, 852					
40 0		and the state of t					
18 C	an any	resulting loss be recognized? ► No					
		any other information necessary to imple					
		nt 1 for the per share amounts and date		ganizational a	action.		
This or	ganiza	tional action is reportable with respect	to calendar year 2022.				
	Unde	penalties of perjury, I declare that I have example	mined this return, including accompanying so	hedules and sta	atements	and to the best	of my knowledge and
		it is true, correct, and complete. Declaration o					
Sign		D 10 - 7.					
Here	Signa	ture > TOVEQ TIME	eren	Date ►	12	2/9/2022	
	Print y	your name► Ronald Fisher	nagarita.	Title ► As	ssistant	Treasurer	
Paid		Print/Type preparer's name	Preparer's signature	Date		Check ✓ if	PTIN
Prepa	rer	Tara Bongiorni	Jara X. Bongirni	12/2/2	2022	self-employed	P02359596
Use Only		Firm's name ► Deloitte Tax LLP	Firm's EIN ▶	86-1065772			
		Firm's address ► 30 Rockefeller Plaza,				Phone no.	212-492-4000
Sand Ea	rm QQ	37 (including accompanying statements)	to: Donartment of the Treasury Internal	Rayanua Sary	ica Oa	dan IIT 8/201.	0054

BLACKROCK IMPACT MORTGAGE FUND OF BLACKROCK FUNDS V (FKA: BLACKROCK U.S. GOVERNMENT BOND PORTFOLIO OF BLACKROCK FUNDS V) $F.E.I.N.\ 51-0337983$

FOR THE TAXABLE PERIOD ENDED SEPTEMBER 30, 2022 ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

Class	Ticker	Cusip	Month	Distribution Ex-Date	Distribution Payable Date	Per Share Reduction of Basis in Stock
INSTITUTIONAL	PNIGX	09260B325	January	Daily	1/31/2022	0.001009670
INSTITUTIONAL	PNIGX	09260B325	February	Daily	2/28/2022	0.001054552
INSTITUTIONAL	PNIGX	09260B325	March	Daily	3/31/2022	0.001155990
INSTITUTIONAL	PNIGX	09260B325	April	Daily	4/29/2022	0.001204955
INSTITUTIONAL	PNIGX	09260B325	May	Daily	5/31/2022	0.001164297
INSTITUTIONAL	PNIGX	09260B325	June	Daily	6/30/2022	0.001171472
INSTITUTIONAL	PNIGX	09260B325	July	Daily	7/29/2022	0.001415494
INSTITUTIONAL	PNIGX	09260B325	August	Daily	8/31/2022	0.001785096
INSTITUTIONAL	PNIGX	09260B325	September	Daily	9/30/2022	0.001990857
INIVESTOR A	CICAY	002600250		Daily	4 /24 /2022	0.00027007
INVESTOR A	CIGAX	09260B358	January	•	1/31/2022	0.000837906
INVESTOR A	CIGAX	09260B358	February	Daily Daily	2/28/2022	0.000903033
INVESTOR A	CIGAX	09260B358	March	Daily	3/31/2022	0.000991094
INVESTOR A	CIGAX	09260B358	April	Daily	4/29/2022	0.001049483
INVESTOR A	CIGAX	09260B358	May	Daily	5/31/2022	0.001006206
INVESTOR A	CIGAX	09260B358	June	Daily	6/30/2022	0.001021404
INVESTOR A	CIGAX	09260B358	July	Daily	7/29/2022	0.001263908
INVESTOR A	CIGAX	09260B358	August September	Daily	8/31/2022	0.001629804
INVESTOR A	CIGAX	09260B358	·	·	9/30/2022	0.001846811
INVESTOR C	BIGCX	09260B341	January	Daily	1/31/2022	0.000316053
INVESTOR C	BIGCX	09260B341	February	Daily	2/28/2022	0.000439321
INVESTOR C	BIGCX	09260B341	March	Daily	3/31/2022	0.000486915
INVESTOR C	BIGCX	09260B341	April	Daily	4/29/2022	0.000577270
INVESTOR C	BIGCX	09260B341	May	Daily	5/31/2022	0.000525962
INVESTOR C	BIGCX	09260B341	June	Daily	6/30/2022	0.000562672
INVESTOR C	BIGCX	09260B341	July	Daily	7/29/2022	0.000784357
INVESTOR C	BIGCX	09260B341	August	Daily	8/31/2022	0.001151045
INVESTOR C	BIGCX	09260B341	September	Daily	9/30/2022	0.001402512
CLASS K	BIGLX	09260B317	January	Daily	1/31/2022	0.001044842

BLACKROCK IMPACT MORTGAGE FUND OF BLACKROCK FUNDS V (FKA: BLACKROCK U.S. GOVERNMENT BOND PORTFOLIO OF BLACKROCK FUNDS V) $F.E.I.N.\ 51-0337983$

FOR THE TAXABLE PERIOD ENDED SEPTEMBER 30, 2022 ATTACHMENT TO FORM 8937

NON-TAXABLE RETURN OF CAPITAL

						Per Share
				Distribution	Distribution	Reduction of Basis
Class	Ticker	Cusip	Month	Ex-Date	Payable Date	in Stock
CLASS K	BIGLX	09260B317	February	Daily	2/28/2022	0.001086020
CLASS K	BIGLX	09260B317	March	Daily	3/31/2022	0.001189859
CLASS K	BIGLX	09260B317	April	Daily	4/29/2022	0.001239048
CLASS K	BIGLX	09260B317	May	Daily	5/31/2022	0.001196280
CLASS K	BIGLX	09260B317	June	Daily	6/30/2022	0.001201936
CLASS K	BIGLX	09260B317	July	Daily	7/29/2022	0.001451650
CLASS K	BIGLX	09260B317	August	Daily	8/31/2022	0.001816919
CLASS K	BIGLX	09260B317	September	Daily	9/30/2022	0.002019708
CLASS R	BGBRX	09260B291	January	Daily	1/31/2022	0.000674222
CLASS R	BGBRX	09260B291	February	Daily	2/28/2022	0.000748121
CLASS R	BGBRX	09260B291	March	Daily	3/31/2022	0.000822511
CLASS R	BGBRX	09260B291	April	Daily	4/29/2022	0.000901784
CLASS R	BGBRX	09260B291	May	Daily	5/31/2022	0.000852693
CLASS R	BGBRX	09260B291	June	Daily	6/30/2022	0.000868113
CLASS R	BGBRX	09260B291	July	Daily	7/29/2022	0.001104585
CLASS R	BGBRX	09260B291	August	Daily	8/31/2022	0.001470286
CLASS R	BGBRX	09260B291	September	Daily	9/30/2022	0.001698913