

BlackRock Mid Cap Dividend Fund - Class R Shares

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation and secondarily, income, by investing in securities, primarily equity securities that fund management believes are undervalued and therefore represent an investment value.

The fund seeks to achieve its investment objective by investing primarily in a diversified portfolio of equity securities. Under normal circumstances, it invests at least 80% of its net assets plus the amount of any borrowings for investment purposes in equity securities of mid cap companies and at least 80% of its net assets plus the amount of any borrowings for investment purposes in dividend-paying securities.

Past name(s) : BlackRock Mid Cap Value Opps R.

Volatility and Risk

Volatility as of 09-30-20



Risk Measures as of 09-30-20	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.96	1.18	0.94
3 Yr Beta	1.12	—	0.96

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Market/Market Volatility, Convertible Securities, Equity Securities, Industry and Sector Investing, Preferred Stocks, Management, Mid-Cap

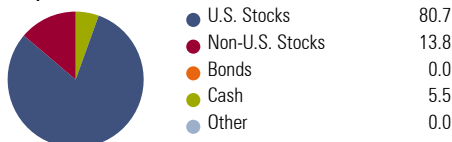
Important Information

Morningstar Investment Profiles must be accompanied by Morningstar Disclosure and Glossary.

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 09-30-20



Top 10 Holdings as of 09-30-20

Top 10 Holdings as of 09-30-20	% Assets
BlackRock Liquidity T-Fund Instl	5.51
American International Group Inc	2.43
BAE Systems PLC	2.29
Cognizant Technology Solutions Corp A	2.21
Arthur J. Gallagher & Co	2.18
Equitable Holdings Inc	2.14
Marathon Petroleum Corp	2.12
Assurant Inc	2.08
Raymond James Financial Inc	1.87
Royal Philips NV	1.86

Morningstar Style Box™ as of 09-30-20

Morningstar Style Box™ as of 09-30-20	% Mkt Cap
Giant	1.34
Large	29.28
Medium	58.81
Small	10.05
Micro	0.53

Morningstar Equity Sectors as of 09-30-20

Morningstar Equity Sectors as of 09-30-20	% Fund
Cyclical	39.38
Basic Materials	3.41
Consumer Cyclical	6.85
Financial Services	25.07
Real Estate	4.05
Sensitive	34.76
Communication Services	4.90
Energy	6.34
Industrials	9.58
Technology	13.94
Defensive	25.86
Consumer Defensive	5.89
Healthcare	11.49
Utilities	8.48

Operations

Gross Prosp Exp Ratio	1.54% of fund assets
Net Prosp Exp Ratio	1.36% of fund assets
Management Fee	0.65%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.39%
Fund Inception Date	02-04-03
Total Fund Assets (\$mil)	293.5
Annual Turnover Ratio %	25.00
Fund Family Name	BlackRock

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	08-31-21	0.18

Portfolio Manager(s)

Franco Tapia, CFA. Since 2017.
David Zhao. Since 2017.

Advisor	BlackRock Advisors LLC
Subadvisor	—

Notes

As described in the "Management of the Fund" section of the Fund's prospectus beginning on page 38, 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 managed by BlackRock or its affiliates that have a contractual management fee, through August 31, 2021. 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 August 31, 2021. The contractual agreements may be terminated upon 90 days' notice by a majority of the non-interested directors of the Corporation 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 report, 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 38, 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 1.35% (for Class R Shares) of average daily net assets through August 31, 2021. The contractual agreement may be terminated upon 90 days' notice by a majority of the non-interested directors of the Corporation or by a vote of a majority of the outstanding voting securities of the Fund.