

BlackRock Advantage Large Cap Core Fund - Class R Shares

Category
Large Blend

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital growth.

The fund seeks to invest at least 80% of its net assets plus the amount of any borrowings for investment purposes in large cap equity securities and derivatives that have similar economic characteristics to such securities. The adviser primarily intends to invest in equity securities, which include common stock, preferred stock and convertible securities, or other financial instruments that are components of, or have characteristics similar to, the securities included in the Russell 1000® Index.

Past name(s) : BlackRock Large Cap Core 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	18.15	1.02	1.01
3 Yr Beta	1.02	—	1.03

Principal Risks

Loss of Money, Not FDIC Insured, Quantitative Investing, High Portfolio Turnover, Market/Market Volatility, Commodity, Convertible Securities, Equity Securities, IPO, Preferred Stocks, Derivatives, Leverage, Management

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

Company	% Assets
Microsoft Corp	5.93
Apple Inc	4.86
Amazon.com Inc	4.29
NVIDIA Corp	2.07
Alphabet Inc A	1.93
PayPal Holdings Inc	1.80
Salesforce.com Inc	1.75
PepsiCo Inc	1.58
The Home Depot Inc	1.57
Intel Corp	1.43

Morningstar Style Box™ as of 09-30-20

Style	% Mkt Cap
Giant	49.34
Large	31.30
Medium	16.26
Small	3.11
Micro	0.00

Morningstar Equity Sectors as of 09-30-20

Sector	% Fund
Cyclical	31.32
Basic Materials	2.23
Consumer Cyclical	12.60
Financial Services	13.79
Real Estate	2.70
Sensitive	44.21
Communication Services	9.93
Energy	1.91
Industrials	8.80
Technology	23.57
Defensive	24.47
Consumer Defensive	7.47
Healthcare	13.88
Utilities	3.12

Operations

Gross Prosp Exp Ratio	1.31% of fund assets
Net Prosp Exp Ratio	0.98% of fund assets
Management Fee	0.43%
12b-1 Fee	0.50%
Other Fee	0.00%
Miscellaneous Fee(s)	0.38%
Fund Inception Date	01-03-03
Total Fund Assets (\$mil)	2,805.6
Annual Turnover Ratio %	151.00
Fund Family Name	BlackRock

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	01-31-21	0.33

Portfolio Manager(s)

Travis Cooke, CFA. Since 2017.
Richard Mathieson, CA. Since 2017.

Advisor	BlackRock Advisors LLC
Subadvisor	—

Notes

The fees and expenses shown in the table and the example that follows include both the expenses of Core Fund and Core Funds share of the allocated expenses of Master Advantage Large Cap Core Portfolio (Master Core Portfolio or the Portfolio), a series of Master Large Cap Series LLC (the Master LLC). Management Fees are paid by Master Core Portfolio. As described in the Management of the Funds section of the Funds prospectus beginning on page 45, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Portfolios 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 January 31, 2021. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Portfolio pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through January 31, 2021. The contractual agreements may be terminated upon 90 days notice by a majority of the non-interested directors of the Master LLC or by a vote of a majority of the outstanding voting securities of the Portfolio. Other Expenses have been restated to reflect current fees. The Total Annual Fund Operating Expenses do not correlate to the ratios of expenses to average net assets given in the Funds most recent annual report, which do not include the restatement of Other Expenses to reflect current fees. As described in the Management of the Funds section of the Funds prospectus beginning on page 45, 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 0.98% (for Class R Shares) of average daily net assets through January 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.