

BlackRock Large Cap Focus Growth Fund, Inc.
Class K Shares | MKFOX
Annual Shareholder Report — May 31, 2025



This annual shareholder report contains important information about BlackRock Large Cap Focus Growth Fund, Inc. (the “Fund”) for the period of June 1, 2024 to May 31, 2025. You can find additional information about the Fund at blackrock.com/fundreports. You can also request this information by contacting us at (800) 441-7762.

What were the Fund costs for the last year?
(based on a hypothetical \$10,000 investment)

Class name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class K Shares	\$67	0.62%

How did the Fund perform last year?

- For the reporting period ended May 31, 2025, the Fund's Class K Shares returned 15.02%.
- For the same period, the Fund's benchmark, the Russell 1000® Index, returned 13.73% and the Russell 1000® Growth Index returned 17.62%.

What contributed to performance?

Positive contributions to the Fund's performance over the period were led by investment decisions in the information technology, communication services and financials sectors. In information technology, holdings in the semiconductors and semiconductor equipment industry proved beneficial, most notably exposure to a provider of ASIC chips used in artificial intelligence applications. In communication services, positioning in the interactive media and services industry was most additive, led by exposure to a social media platform. Finally, in financials, positioning in the financial services industry contributed positively, most notably holdings of a credit card company.

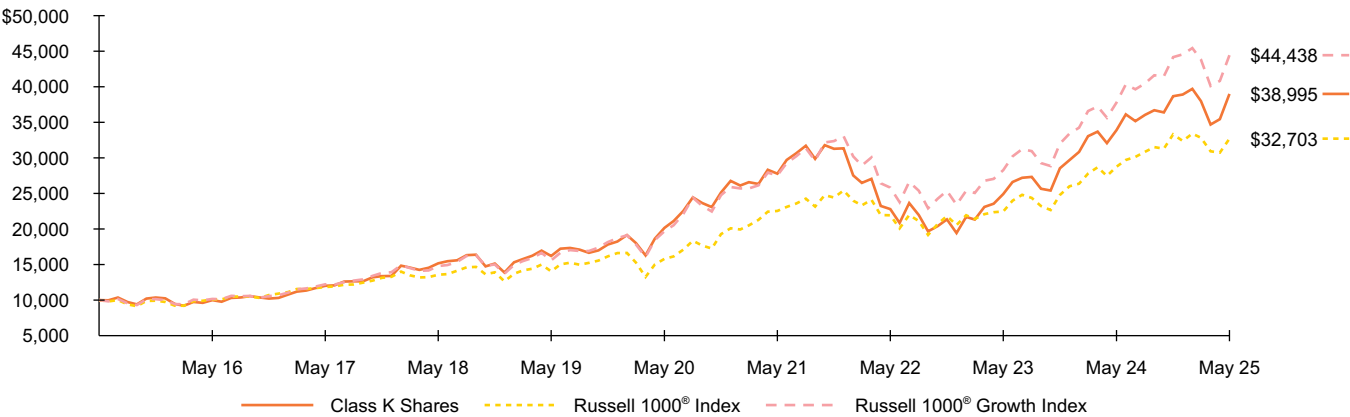
What detracted from performance?

The largest detractors from performance over the period were investment decisions in the real estate and healthcare sectors. In real estate, positioning in the management and development industry detracted, in particular exposure to a provider of real estate industry analytics. In healthcare, positioning in pharmaceuticals weighed on return, most notably holdings of a vaccine manufacturer. While positioning in media added to absolute performance, within the sector a position in an advertising technology platform was among the Fund's largest individual detractors.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Fund performance

Cumulative performance: June 1, 2015 through May 31, 2025
Initial investment of \$10,000



See “Average annual total returns” for additional information on fund performance.

Average annual total returns

	1 Year	5 Years	10 Years
Class K Shares	15.02%	14.11%	14.58%
Russell 1000® Index	13.73	15.66	12.58
Russell 1000® Growth Index	17.62	17.69	16.08

The Fund has added the Russell 1000® Index in response to new regulatory requirements.

Performance shown prior to the Class K Shares inception date of November 25, 2019 is that of Institutional Shares. The performance of the Class K Shares would be substantially similar to Institutional Shares because Class K Shares and Institutional Shares invest in the same portfolio of securities and performance would only differ to the extent that Class K Shares and Institutional Shares have different expenses. The actual returns of Class K Shares would have been higher than those of the Institutional Shares because Class K Shares have lower expenses than the Institutional Shares.

Past performance is not an indication of future results. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles. Performance results do not reflect the deduction of taxes that a shareholder would pay on fund distributions or on the redemption or sale of fund shares. Visit [blackrock.com](https://www.blackrock.com) for more recent performance information.

What did the Fund invest in?

(as of May 31, 2025)

Sector allocation

Sector ^(a)	Percent of Net Assets
Information Technology	46.1%
Communication Services	18.5
Consumer Discretionary	14.8
Health Care	7.5
Financials	7.2
Industrials	4.9
Materials	0.8
Real Estate	0.2
Short-Term Securities	0.1
Liabilities in Excess of Other Assets	(0.1)

^(a) For purposes of this report, sector sub-classifications may differ from those utilized by the Fund for compliance purposes.

^(b) Excludes short-term securities.

Ten largest holdings

Security ^(b)	Percent of Net Assets
NVIDIA Corp.	11.8%
Microsoft Corp.	10.3
Amazon.com, Inc.	9.9
Meta Platforms, Inc., Class A	7.0
Broadcom, Inc.	6.3
Apple Inc.	5.8
Visa, Inc., Class A	4.4
Netflix, Inc.	3.8
Eli Lilly & Co.	3.0
Alphabet, Inc., Class A	2.9

Additional information

If you wish to view additional information about the Fund, including but not limited to financial statements, the Fund's prospectus, and proxy voting policies and procedures, please visit [blackrock.com/fundreports](https://www.blackrock.com/fundreports). For proxy voting records, visit [blackrock.com/proxyrecords](https://www.blackrock.com/proxyrecords).

Householding

The Fund will mail only one copy of shareholder documents, including prospectuses, annual and semi-annual reports and proxy statements, to shareholders with multiple accounts at the same address. This practice is commonly called "householding" and is intended to reduce expenses and eliminate duplicate mailings of shareholder documents. Mailings of your shareholder documents may be househanded indefinitely unless you instruct us otherwise. If you do not want the mailing of these documents to be combined with those for other members of your household, please call the Fund at (800) 441-7762.

The Fund is not sponsored, endorsed, issued, sold, or promoted by FTSE International Limited and its affiliates, nor does this company make any representation regarding the advisability of investing in the Fund. BlackRock is not affiliated with the company listed above.

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