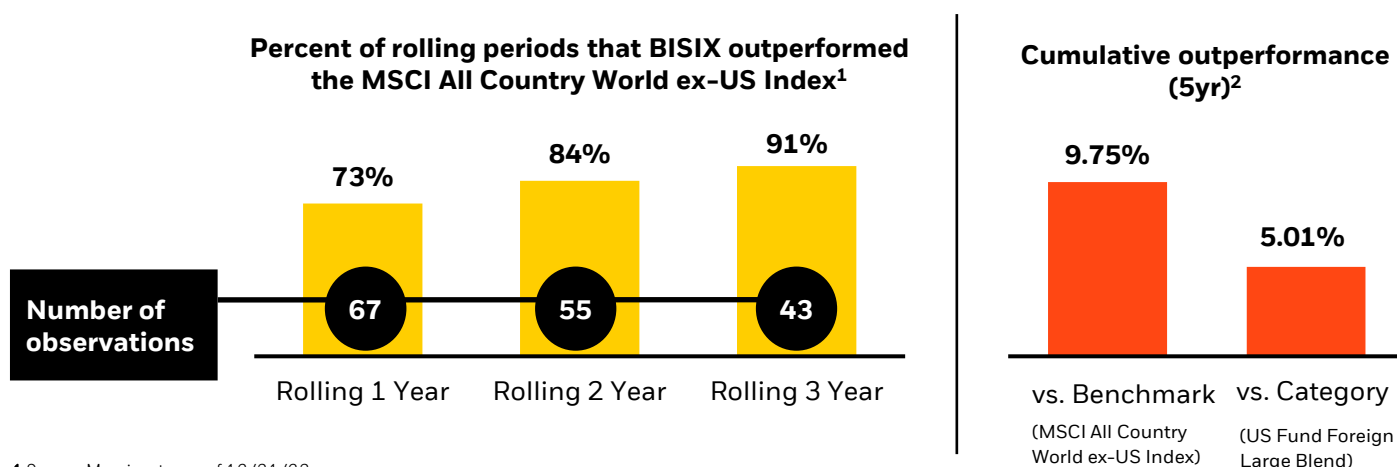


Invest abroad with a time-tested, fundamental approach

BISIX seeks to invest in equity securities of international companies that pay attractive, sustainable and growing dividends with the aim of providing outperformance through international equity returns* with less volatility.

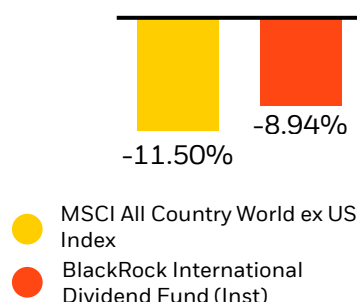


Helped defend against market drawdowns³

BISIX's high dividend, higher quality companies historically provided less downside risk in market downturns.

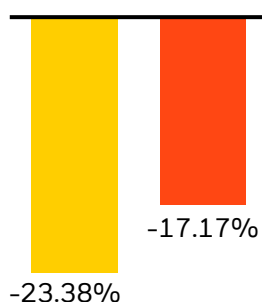
Escalation of China / US tensions

9/30/2018 – 12/31/2018



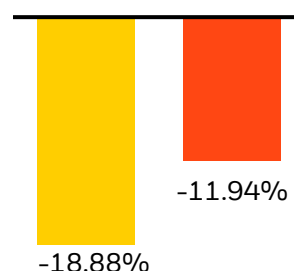
COVID – 19

12/31/2019 – 3/31/2020



Inflationary Environment

10/31/2021 – 6/30/2022






Standardized performance as of 12/31/2023 for BISIX as follows: 1yr 15.61%, 5yr 9.75%, 10yr 3.70%. Standardized performance as of 12/31/2023 for MSCI All Country World ex- US Index as follows: 1yr 15.62%, 5yr 7.08%, 10yr 3.83%.

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Investment returns reflect total fund operating expenses, net of all fees, waivers and/or expense reimbursements. Returns include reinvestment of dividends and capital gains. Expenses stated as of the most recent prospectus: 1.38%/0.92% (gross/net). Institutional Shares have contractual waivers with an end date of 6/30/25 terminable upon 90 days' notice. Other classes of shares with differing fees and expenses are available. Visit www.BlackRock.com for current month-end returns.

*International equity returns consist of fund performance generated from international companies. Overall Morningstar Rating for International Dividend Fund, Institutional, as of Dec 31, 2023 rated against 698 Foreign Large Blend Funds based on risk adjusted total return.

BlackRock International Dividend Fund (BISIX)

Portfolio characteristics (as of 12/31/23)

-  **High active share**
A high conviction portfolio of typically 40 holdings with 94% active share[#]
-  **Lower downside risk**
85% downside capture vs. the MSCI All Country World ex US Index while still capturing 97% of the upside
-  **Seeks dividends & capital appreciation**
2.0%/1.9% subsidized/unsubsidized 30-day SEC yield⁴

Morningstar percentile rankings (as of 12/31/23)

65	1 year 433/744
5	3 year 26/698
9	5 year 65/642
68	10 year 261/421

[#]Active Share is a % of holdings in a portfolio that differs from the benchmark index. Morningstar; Index represented by MSCIACWI ex US Index. ²Source: Morningstar, as of 12/31/23. ³Source: Morningstar, as of 12/31/23. ⁴Source: Morningstar, as of 12/31/23. Yield on BISIX is represented by 30-day SEC yield for Instl. 30-day SEC yield (subsidized is 2.0% and 30-day SEC yield (unsubsidized) 1.9%. Rankings are based on total return excluding sales charges.

Want to know more? [BlackRock.com](https://www.blackrock.com)

The **Morningstar Rating™** for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

International Dividend Fund received a Morningstar Rating of 5 stars for the 3-year period, 5 stars for the 5-year period and 3 stars for the 10-year period, rated against 698, 642 and 421 Foreign Large Blend Funds, respectively. Performance results represent past performance and are no guarantee of future results.

Important Risks of the Fund: The fund is actively managed and its characteristics will vary. Stock and bond values fluctuate in price so the value of your investment can go down depending on market conditions. International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. Investing in derivatives entails specific risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. There are no guarantees that stock funds will continue to pay dividends.

Morningstar Ratings are for the share classes cited only; other classes may have different ratings.

BlackRock provides compensation in connection with obtaining or using third-party ratings and rankings.

Please consider the investment objectives, risks, charges and expenses of the fund carefully before investing. The prospectus and, if available, the summary prospectus contain this and other information about the fund and are available, along with information on other BlackRock funds, by calling 800-882-0052 or at www.blackrock.com. The prospectuses and, if available, the summary prospectuses should be read carefully before investing.

This information should not be relied upon as research, investment advice or a recommendation regarding the Funds or any security in particular. This information is strictly for illustrative and educational purposes and is subject to change.

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Not FDIC Insured • May Lose Value • No Bank Guarantee

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