Investment Strategy
This fund is intended for long-term investors seeking to capture the earnings and growth potential of smaller sized U.S. companies.

This fund seeks to match the performance of the Russell 2000® Index. The Russell 2000® Index is approximately 8% of the total market capitalization of the Russell 3000® Index.

Category Description: Small Blend
Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Volatility Analysis

In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Operations
Expense Ratio 0.05% of fund assets
Fund Inception Date 12-31-02
Total Fund Assets ($mil) 121.72

Portfolio Manager(s)
Team Managed BlackRock (C.I.) Ltd.
Management Company BlackRock

Notes
You should review Investment Disclosures before making any decisions. The Morningstar Rating that is reflected on page is hypothetical, because Morningstar does not independently analyze the custom fund universe. Rather the Rating is assigned to the custom fund universe as a means to compare the institutional funds with the universe of mutual funds that Morningstar rates.