

BlackRock Global Allocation VI Fund — Class I

Investment Strategy from investment's prospectus

The investment seeks high total investment return. The fund invests in a portfolio of equity, debt and money market securities. Generally, its portfolio will include both equity and debt securities. In selecting equity investments, the fund mainly se

Past name: Mercury Global Allocation V.I. 1.

Category Description: Global Allocation

World-allocation portfolios seek to provide both capital appreciation and income by investing in three major areas: stocks, bonds, and cash. While these portfolios do explore the whole world, most of them focus on the U.S., Canada, Japan, and the larger markets in Europe. It is rare for such portfolios to invest more than 10% of their assets in emerging markets. These portfolios typically have at least 10% of assets in bonds, less than 70% of assets in stocks, and at least 40% of assets in non-U.S. stocks or bonds.

Operations

Fund Inception Date	02-28-92
Initial Share Class Inception Date	02-28-92
Advisor	BlackRock Advisors LLC
Subadvisor	BlackRock (Singapore) Limited BlackRock International Limited

Fees and Expenses as of 07-28-23

Gross Prospectus Expense Ratio	.8100%
Net Prospectus Expense Ratio	.7700%

Waiver Data

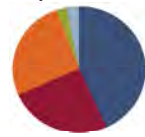
Type	Exp.Date	%	
Expense Ratio	Contractual	06-30-24	0.04

Portfolio Manager(s)

Russ Koesterich. Since 2017.
Rick Rieder. M.B.A., University of Pennsylvania, 1987. B.B.A., Emory University, 1983. Since 2019.

Portfolio Analysis as of 04-30-24

Composition as of 04-30-24



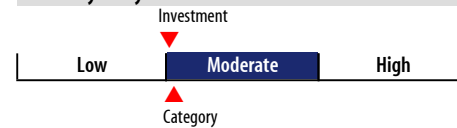
U.S. Stocks	45.44
Non-U.S. Stocks	26.22
Bonds	27.25
Cash	2.66
Other	3.29

Top 0 Holdings as of 04-30-24

Microsoft Corp	3.18
NVIDIA Corp	2.35
Amazon.com Inc	1.97
Apple Inc	1.62
Alphabet Inc Class C	1.61
Umsb 30yr Tba(Reg A)	1.44
Mastercard Inc Class A	1.16
JPMorgan Chase & Co	1.06
ASML Holding NV	1.06
United States Treasury Notes 4%	0.81
UnitedHealth Group Inc	0.77
BAE Systems PLC	0.76
Boston Scientific Corp	0.75
Shell PLC	0.72
Merck & Co Inc	0.69
Walmart Inc	0.68
Salesforce Inc	0.64
Thermo Fisher Scientific Inc	0.62
Oracle Corp	0.61
Ingersoll Rand Inc	0.60

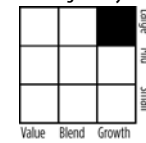
Total Number of Stock Holdings	763
Total Number of Bond Holdings	910
Annual Turnover Ratio %	215.00
Total Fund Assets (\$mil)	4,459.42

Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 04-30-24(EQ); 04-30-24(F-I)



Not Available

Statistics as of 04-30-24	Stk Port Avg	S&P 500	Category
P/E Ratio	18.09	21.59	16.10
P/B Ratio	2.77	4.09	2.23
P/C Ratio	11.14	14.41	10.19
GeoAvgCap(\$mil)	134,579.34	293,433.53	92,616.31

Risk Measures as of 06-30-24	Port Avg	S&P 500	Category
3 Yr Std Dev	12.24	17.86	12.56
3 Yr Sharpe Ratio	-0.19	0.44	-0.10
3 Yr Alpha	-0.85	—	0.20
3 Yr Beta	0.96	—	0.94
3 Yr R-squared	97.20	—	86.80

Morningstar Sectors as of 04-30-24

	%Fund	S&P 500 %
Cyclical	31.49	26.76
Basic Materials	3.28	2.09
Consumer Cyclical	12.08	10.02
Financial Services	14.63	12.47
Real Estate	1.50	2.18
Sensitive	48.94	52.66
Communication Services	5.60	9.28
Energy	6.27	3.86
Industrials	11.90	8.01
Technology	25.17	31.51
Defensive	19.57	20.59
Consumer Defensive	4.25	5.99
Healthcare	12.87	12.01
Utilities	2.45	2.59

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE