

Release Date: 09-30-2023

BlackRock Health Sciences Opps Instl SHSSX

Category
Health

Overall Morningstar Rating™

★★★★★

Out of 157 Health funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure for details.**

Morningstar Return

High

Morningstar Risk

Below Average

Investment Information from investment's prospectus

Investment Objective & Strategy

The investment seeks to provide long-term growth of capital. The fund invests at least 80% of its total assets in equity securities, primarily common stock, of companies in health sciences and related industries. The health sciences sector can include

Past name: BlackRock Health Sciences Instl.

Broad Asset Class: Specialty

Securities from narrow sub-sectors of the broader market or uncommon asset classes.

Notes

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

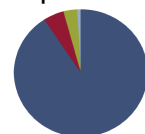
Morningstar ratings reflect the reduction of the fund's expense ratio.

Morningstar Proprietary Statistics

	1-Year	3-Year	5-Year	10-Year
Morningstar Rating	—	★★★★	★★★★	★★★★★
Fund Rank Percentile	17	32	18	5
Out of # of Investments	173	157	132	111

Portfolio Analysis as of 08-31-23

Composition as of 08-31-23



	% Assets
U.S. Stocks	92.43
Non-U.S. Stocks	5.05
Bonds	0.00
Cash	3.40
Other	0.93

Morningstar Style Box™ as of 08-31-23

		% Mkt Cap
	Large	Giant 28.75
	Mid	Large 45.54
		Medium 21.51
	Small	Small 3.38
		Micro 0.83
	Value	
	Blend	
	Growth	

Top 10 Holdings as of 08-31-23

	% Assets
Eli Lilly and Co	9.00
UnitedHealth Group Inc	7.56

Risk Measures as of 09-30-23

	Port Avg	S&P 500	Category
3 Yr Std Dev	14.38	17.85	18.85
3 Yr Sharpe Ratio	0.19	0.52	-0.02
3 Yr Alpha	-1.22	—	-6.34
3 Yr Beta	0.66	—	0.78
3 Yr R-squared	61.60	—	53.09

However, your plan may charge an administrative fee and/or plan-level fee, which is not reflected in this rating.

To determine a fund's star rating for a given period, the fund's Morningstar risk score is subtracted from its Morningstar return score. If the fund scores in the top 10% of its respective Morningstar category, it receives five stars; if it falls in the next 22.5%, it receives four stars; a place in the middle 35% earns it three stars; those in the next 22.5% receive two stars; and the bottom 10% get one star.

The Broad Asset Class identifies a fund's investment style. The Broad Asset Class was developed by Nationwide in conjunction with Ibbotson Associates for asset allocation. Asset Allocation does not assure a profit or guarantee against loss in a declining market.

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

Boston Scientific Corp	4.20
Merck & Co Inc	4.05
Thermo Fisher Scientific Inc	3.90
Intuitive Surgical Inc	3.44
AbbVie Inc	2.95
Vertex Pharmaceuticals Inc	2.95
Amgen Inc	2.93
Stryker Corp	2.88
Total Number of Stock Holdings	117
Total Number of Bond Holdings	—
Annual Turnover Ratio %	29.00
Total Fund Assets (\$mil)	8,083.57

Operations

Fund Inception Date	10-16-00
Initial Share Class Inception Date	12-21-99
Advisor	BlackRock Advisors LLC
Subadvisor	—

Fees and Expenses as of 09-28-23

Gross Prospectus Expense Ratio	.8400%
Net Prospectus Expense Ratio	.8400%

Waiver Data	Type	Exp.Date	%
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Portfolio Manager(s)

Morningstar Sectors as of 08-31-23	% Fund	S&P 500
Cyclical	0.34	27.79
Basic Materials	0.34	2.21
Consumer	0.00	10.85
Cyclical	0.00	12.36
Financial Services	0.00	2.37
Real Estate	0.00	49.86
Sensitive	0.00	8.87
Communication Services	0.00	4.72
Energy	0.00	8.16
Industrials	0.00	28.11
Technology	99.66	22.33
Defensive	0.00	6.52
Consumer	99.66	13.40
Defensive	0.00	2.41
Healthcare		
Utilities		

Volatility Analysis



Erin Xie. Since 2003.
Xiang Liu. Ph.D., Yale University. B.S., University of Science &
Technology (China). Since 2020.

Category

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.

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