

NEW GROWTH FOR YOUR STYLE BOX

iShares Factor ETFs seek to track indexes that employ intuitive screens that active managers have used for generations, but can now be accessed with ease using tax-efficient and low-cost ETFs.

MTUM is a large cap growth portfolio for investors seeking higher long-term returns by investing in stocks that are on an upswing.



U.S. Large Cap Growth
Morningstar category

MTUM
0.15%

**iShares MSCI USA
Momentum Factor ETF**
Expense ratio

Screens for:

Ratio	Objective
6-month risk-adjusted price momentum	To determine the trending stocks that are outperforming their peers
12-month risk-adjusted price momentum	

Holdings: 123

Inception date: April 16, 2013

Index: MSCI USA Momentum SR Variant Index

99%

LOW COST

MTUM's expense ratio is lower than **99% of its peers, 0.62% less** than comparable active mutual funds since inception (ranked against 712 funds).¹

0%

Capital gains

TAX EFFICIENT

MTUM **has never paid a capital gains distribution** vs. avg. annual Morningstar Large Cap Growth category of 8.2%.²

¹ Morningstar as of 3/31/24. Universe includes non-index funds and institutional class of funds in the Morningstar U.S. Large Cap Growth Category since MTUM inception and based on average prospectus net expense ratios. ² Morningstar as of 3/31/24. Capital gains for Open Ended Large Cap Growth (Morningstar category) active mutual funds. Universe includes non-index funds and institutional class of funds since MTUM inception. **Past performance does not guarantee future results. Past distributions are not indicative of future distributions. There is no guarantee that distributions will not be made in the future.**

Companies identified by screens

Notable MTUM Inclusion (Weight %) Meta (5.39%)

Meta has experienced strong price returns over the past 6 and 12 months period, with a very high momentum score on the 6 month metric. Meta is now a top holding in the fund.

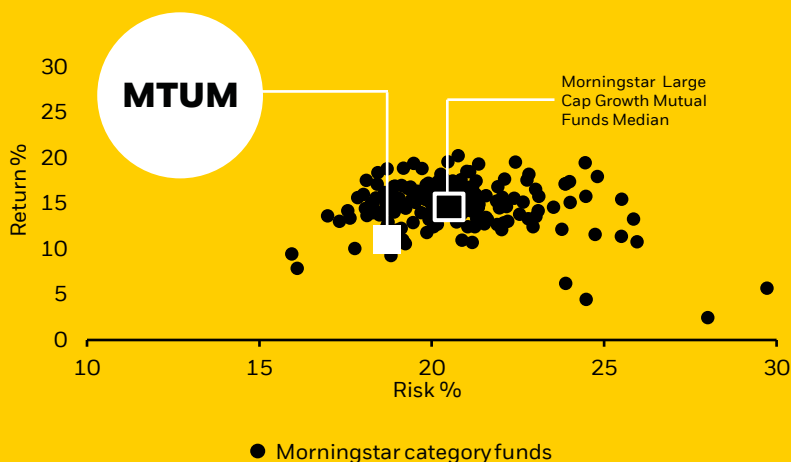
Notable MTUM Exclusion

TMUS: T-Mobile

T-Mobile was removed in the most recent rebalance. TMUS had shown attractive 12 month price return, but has also shown low momentum scores in the 6 month and volatility metrics.

MTUM vs. Morningstar competitor funds*

(4/1/2019 - 3/31/24)



Holdings as of 3/31/24 and are subject to change. Notable Inclusions and Exclusions are selected as they are illustrative of the investment process as of the most recent rebalance (11/30/23). Securities shown for illustrative purposes only and should not be construed as recommendation to buy, hold or sell. There is no guarantee that any securities remain in or out of the fund. For current fund holdings, please visit www.iShares.com.

*Source: Data for S&P 500 and Morningstar Large Cap Growth Mutual Funds Median is reported by Morningstar as of 3/31/24. Data for MTUM is provided by BlackRock as of 3/31/24. Universe includes non-index funds and institutional class of funds in the Morningstar U.S. Large Cap Growth category with 5 years of performance using total return. Risk, represented by standard deviation, measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile. **Past performance does not guarantee future results. BlackRock provides compensation in connection with obtaining or using third-party ratings and rankings.**

MTUM standardized performance (as of 3/31/24)	1 Year	5 Years	10 Years	Since inception (4/16/2013)
Fund NAV Total Return	36.23%	12.21%	13.42%	13.91%
Fund Market Price Total Return	36.11%	12.19%	13.41%	13.90%
MSCI USA Momentum SR Variant Index*	36.50%	12.39%	13.63%	14.13%

* Effective November 23, 2020, the Fund's Underlying Index changed from the MSCI USA Momentum Index to the MSCI USA Momentum SR Variant Index. Index data prior to 11/23/20 is for the MSCI USA Momentum Index. Index data on and after 11/23/20 is for the MSCI USA Momentum SR Variant Index.

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. Performance data current to the most recent month end may be obtained by visiting www.iShares.com or www.blackrock.com.

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