

FM

## iShares Frontier and Select EM ETF

Fact Sheet as of 03/31/2024

iShares®  
by BLACKROCK®

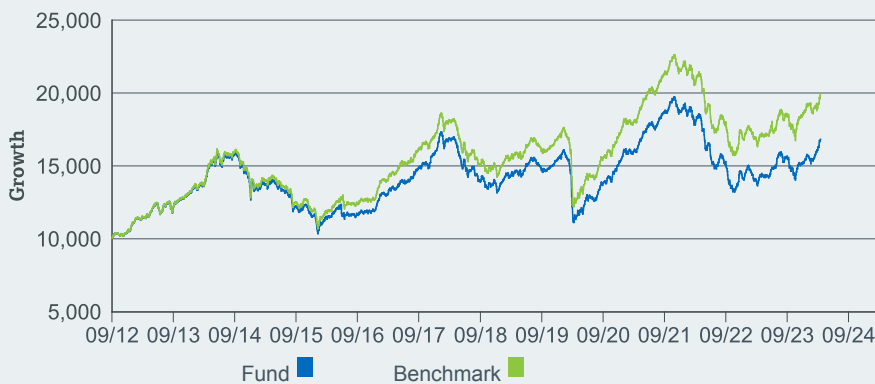
## ACTIVE

The iShares Frontier and Select EM ETF seeks to provide exposure to frontier market equities along with select emerging market equities.

## WHY FM?

- 1 Exposure to frontier market stocks and smaller size emerging market stocks with an emphasis on tradability and investability of the underlying constituents
- 2 Gain easy access to a virtually untapped investment opportunity
- 3 Use to seek long-term growth and diversification

## GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION



The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

## PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
<b>NAV</b>	18.24%	1.74%	3.18%	1.65%	4.61%
<b>Market Price</b>	16.17%	1.80%	3.10%	1.43%	4.57%
<b>Benchmark</b>	17.36%	3.42%	5.04%	3.32%	6.15%

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](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com).

Beginning 8/10/20, the market price returns are calculated using the closing price.

Prior to 8/10/20, the market price returns were calculated using the midpoint of the bid/ask spread at 4:00 PM ET. The returns shown do not represent the returns you would receive if you traded shares at other times.

## KEY FACTS

Fund Launch Date	09/12/2012
Expense Ratio	0.79%
Benchmark	MSCI Frontier and Emerging Markets Select Index (USD)
30 Day SEC Yield	2.57%
Number of Holdings	174
Net Assets	\$453,612,752

Ticker	FM
CUSIP	464286145
Exchange	NYSE Arca

## TOP HOLDINGS (%)

JSC KASPI KZ GLOBAL SPONSORED ADS	8.62
BLK CSH FND TREASURY SL AGENCY COMMERCIAL	3.65
INTERNATIONAL BANK EGYP HOA PHAT GROUP	3.21
JOINT STOCK COMPANY NATIONAL GDR	2.87
VINHOMES	2.37
PETROM SA	2.35
BANCA TRANSILVAN SA	2.23
SOCIETATEA DE PRODUCERE A ENERGIEI	2.23
VINGROUP	2.01
	<hr/> 32.67

Holdings are subject to change.

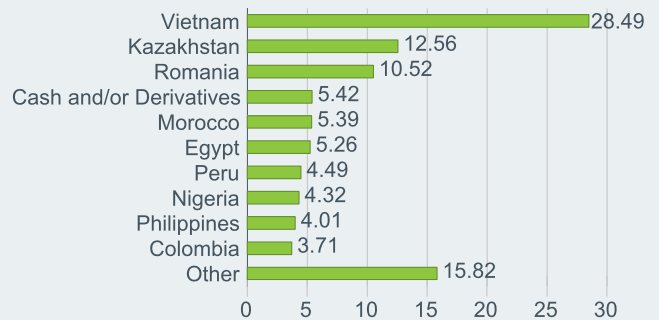
## TOP SECTORS (%)

Financials	34.58%
Materials	11.98%
Real Estate	9.90%
Energy	9.10%
Industrials	7.25%
Utilities	6.85%
Consumer Staples	6.71%
Cash and/or Derivatives	5.42%
Communication	5.14%
Health Care	2.02%
Consumer Discretionary	0.62%
Information Technology	0.42%

## FUND CHARACTERISTICS

Beta vs. S&P 500 (3y)	0.64
Standard Deviation (3yrs)	15.64%
Price to Earnings	10.84
Price to Book Ratio	1.74

## GEOGRAPHIC BREAKDOWN (%)



## FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.79%
Management Fee	0.79%
Acquired Fund Fees and Expenses	0.00%
Foreign Taxes and Other Expenses	0.00%

## GLOSSARY

**Beta** is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market.

**The price to earnings ratio (P/E)** is a fundamental measure used to determine if an investment is valued appropriately. Each holding's P/E is the latest closing price divided by the latest fiscal year's earnings per share. Negative P/E ratios are excluded from this calculation. For hedged funds, the underlying fund's value is shown.

**The price to book (P/B)** value ratio is a fundamental measure used to determine if an investment is valued appropriately. The book value of a company is a measure of how much a company's assets are worth assuming the company's debts are paid off. Each holding's P/B is the latest closing price divided by the latest fiscal year's book value per share. Negative book values are excluded from this calculation. For hedged funds, the underlying fund's value is shown.

**Want to learn more?** [www.iShares.com](http://www.iShares.com)  [www.blackrockblog.com](http://www.blackrockblog.com)  @iShares

**Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting [www.iShares.com](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com). Read the prospectus carefully before investing.**

**Investing involves risk, including possible loss of principal.**

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. These risks often are heightened for investments in emerging/ developing markets or in concentrations of single countries.

Frontier markets involve heightened risk related to the same factors and may be subject to a greater risk of loss than investments in more developed and emerging markets.

Diversification may not protect against market risk or loss of principal. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns.

**Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.**

"Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

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