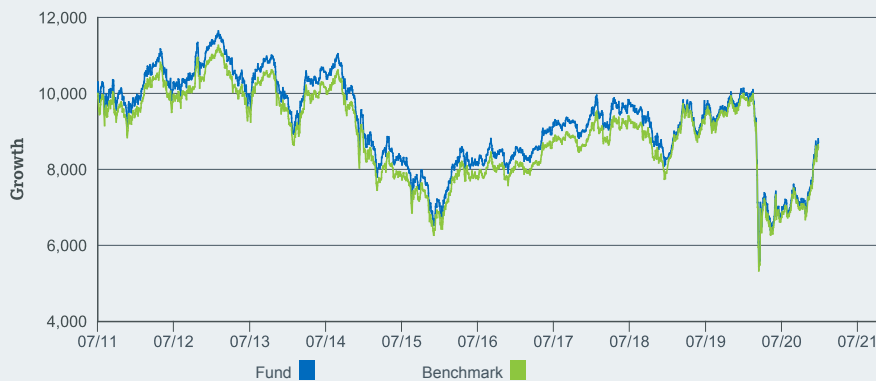


The iShares COLCAP looks for investment results that correspond to the return of the COLCAP index, before commissions and costs.

### WHY ICOLCAP?

- 1 It is the largest fund comprised of Colombian equities in the world
- 2 Liquid, economical, and highly transparent, it provides access to more than 20 of the most liquid stocks in the Colombian Stock Market
- 3 It can be used as the core of your equity strategy or as a tool for strategic movements

### GROWTH OF 10,000 COP 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.

### ANNUALIZED PERFORMANCE

	1 Year	3 Years	5 Years	10 Years	Since Inception
<b>NAV</b>	-13.18%	-1.52%	4.60%	N/A	-1.44%
<b>Benchmark</b>	-13.51%	-1.70%	4.50%	N/A	-1.61%

### Calendar Year Returns

	2020	2019	2018	2017	2016
<b>Fund</b>	-13.18	25.19	-12.14	11.79	17.26
<b>Benchmark</b>	-13.51	25.38	-12.40	11.98	17.16

### KEY FACTS

Fund Launch Date	06-Jul-2011
Expense Ratio	0.48%
Benchmark	Índice COLCAP
Number of Holdings	27
Net Assets of Share Class	\$7,054,335,097,589

### TOP HOLDINGS (%)

BANCOLOMBIA PEF SA	14.60
INTERCONEXION ELECTRICA SA	11.98
ECOPETROL SA	10.77
GRUPO ENERGIA BOGOTA SA	7.75
BANCOLOMBIA SA	7.69
GRUPO NUTRESA SA	6.21
GRUPO DE INVERSIONES SURAMERICANA	6.05
GRUPO AVAL ACCIONES Y VALORES PEF	4.68
INVERSIONES ARGOS SA	4.12
BANCO DAVIVIENDA PEF SA	3.31
	<hr/> 77.16

Holdings are subject to change

## SECTOR BREAKDOWN (%)

Financials	45.32%
Utilities	23.51%
Energy	11.87%
Materials	10.68%
Consumer Staples	7.33%
Cash and/or Derivatives	0.85%
Consumer Discretionary	0.37%
Communication	0.07%

## PORTFOLIO CHARACTERISTICS

Price to Earnings (TTM) Ratio	11.12
Price to Book Ratio	1.20

## FEES AND EXPENSES

Management Fee	0.48%
- Fee Waivers	-
<b>= Net Expense Ratio</b>	<b>0.00%</b>

## 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.

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Carefully consider the Fund's investment objectives, risk factors and charges and expenses before investing. This and other information is included in the Regulations and Prospectus of the Fund, which may be obtained by contacting the Management Company Citivalores Colombia S.A. Sociedad Fiduciaria, or downloading them on the page [www.blackrock.com/co](http://www.blackrock.com/co). These documents are also available with any Authorized Participant or brokerage company offering the Fund. Please read the Regulations and Prospectus carefully before investing.

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