



Renaming BlackRock Index Mutual Funds as iShares

What you need to know

On June 19, 2017, BlackRock index and smart beta index mutual funds were renamed with the iShares brand, which has long been associated with index investing.

Q&A

What is the benefit to investors?

The renaming allows investors to more easily and effectively understand and navigate BlackRock's range of index products – across mutual fund and ETF vehicles – which they can use to build stronger, more efficient and precise investment portfolios.

Will my mutual fund information still be available in the same places where I saw it previously?

Yes. This was a renaming exercise only, and has no impact on the operations, performance, tickers or cost of the index funds.

All information on the funds is accessible in the same ways as before, including through call centers and the funds' profile pages on www.BlackRock.com. We have also added the index mutual fund product pages to iShares.com.

Did BlackRock rename all of its index products?

The iShares brand name has been extended to all rules-based index mutual funds, including traditional index and smart beta funds that were previously branded BlackRock.

There will be certain index products that will remain branded BlackRock, such as:

- Index collective trust funds
- LifePath Index Funds
- Index-based BlackRock Variable Series Funds (e.g., S&P 500 Index V.I. Fund) that are designed for variable annuity platforms

Does this mean the index mutual funds are now ETFs?

No. They will retain their mutual fund structure. The mutual funds had no changes to fees, minimum investments and tax considerations.

Does BlackRock still own/manage the funds? Is this a change of manager?

The index mutual funds and ETFs continue to be managed and distributed by BlackRock. There is no change in ownership or management.

Now that ETFs and index mutual funds are branded iShares, how will investors be able to tell if an index product is an ETF or a mutual fund?

The type of index vehicle will be distinct in the product name. For example:

- iShares Edge MSCI Min Vol USA **ETF**
- iShares Edge MSCI Min Vol USA **Index Fund**

List of funds impacted

	Previous Fund Name	New Fund Name
Core Exposures	BlackRock Total Stock Market Index Fund	iShares Total U.S. Stock Market Index Fund
	BlackRock S&P 500 Index Fund	iShares S&P 500 Index Fund
	BlackRock Large Cap Index Fund	iShares Russell 1000 Large-Cap Index Fund
	BlackRock Midcap Index Fund	iShares Russell Mid-Cap Index Fund
	BlackRock Small/Mid Cap Index Fund	iShares Russell Small/Mid-Cap Index Fund
	BlackRock Small Cap Index Fund	iShares Russell 2000 Small-Cap Index Fund
	BlackRock International Index Fund	iShares MSCI EAFE International Index Fund
	BlackRock Total International ex U.S. Index Fund	iShares MSCI Total International Index Fund
	BlackRock MSCI Asia ex Japan Index Fund	iShares MSCI Asia ex Japan Index Fund
	BlackRock MSCI World Index Fund	iShares MSCI Developed World Index Fund
	BlackRock U.S. Total Bond Index Fund	iShares U.S. Aggregate Bond Index Fund
	BlackRock Developed Real Estate Index Fund	iShares Developed Real Estate Index Fund
	BlackRock Short-Term Inflation-Protected Securities Index Fund	iShares Short-Term TIPS Bond Index Fund
Smart Beta Exposures	BlackRock Min Vol USA Index Fund	iShares Edge MSCI Min Vol USA Index Fund
	BlackRock USA Momentum Factor Index Fund	iShares Edge MSCI USA Momentum Factor Index Fund
	BlackRock USA Quality Factor Index Fund	iShares Edge MSCI USA Quality Factor Index Fund
	BlackRock USA Size Factor Index Fund	iShares Edge MSCI USA Size Factor Index Fund
	BlackRock USA Value Factor Index Fund	iShares Edge MSCI USA Value Factor Index Fund
	BlackRock Multifactor USA Index Fund	iShares Edge MSCI Multifactor USA Index Fund
	BlackRock Min Vol EAFE Index Fund	iShares Edge MSCI Min Vol EAFE Index Fund
	BlackRock Multifactor International Index Fund	iShares Edge MSCI Multifactor Intl Index Fund

Carefully consider the Funds’ investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds’ prospectuses, which may be obtained by calling 1-800-882-0052 or by visiting www.BlackRock.com or www.iShares.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

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

©2017 BlackRock. All rights reserved. **iSHARES** and **BLACKROCK** are registered trademarks of BlackRock.

