

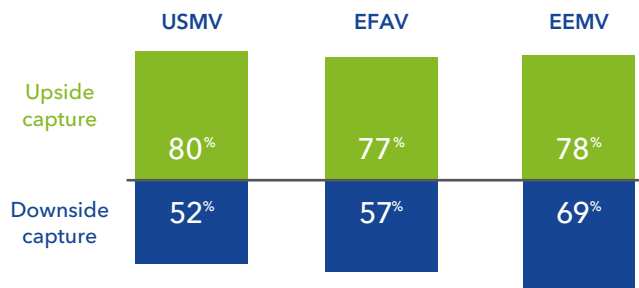


iShares Edge Minimum Volatility ETFs

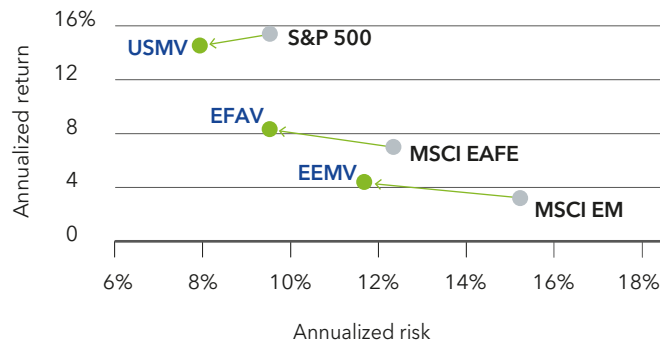
- 1 Volatility drives many investors to abandon their asset allocations and time the markets.
- 2 iShares Minimum Volatility ETFs have delivered market-like returns with less risk.
- 3 These ETFs are designed to be broad market investments for the core of your portfolio.

USMV	iShares Edge MSCI Min Vol USA ETF Exp. Ratio: 0.15%
EFAV	iShares Edge MSCI Min Vol EAFE ETF Net Exp. Ratio*: 0.20%
EEMV	iShares Edge MSCI Min Vol Emerging Markets ETF Net Exp. Ratio*: 0.25%

Upside/downside capture^ 11/1/11 - 9/30/2018



Risk vs. return^ 11/1/11 - 9/30/2018



Investment performance (Data as of 9/30/2018)

		Annualized return			Annualized risk		Sharpe ratio	
		1 year	3 year	5 year	3 year	5 year	3 year	5 year
U.S.	USMV	15.5%	15.3%	13.7%	7.6%	8.0%	1.80	1.59
	S&P 500	17.9%	17.3%	13.9%	9.2%	9.6%	1.69	1.36
International	EFAV	5.4%	8.8%	7.0%	8.5%	8.7%	0.92	0.76
	MSCI EAFE	2.7%	9.2%	4.4%	10.8%	11.0%	0.79	0.40
Emerging markets	EEMV	5.0%	8.8%	2.7%	10.9%	11.4%	0.74	0.24
	MSCI EM	-0.8%	12.4%	3.6%	14.3%	14.7%	0.82	0.28

Source: Morningstar, as of 9/30/2018. Inception date for USMV, EFAV and EEMV is 10/18/11. Calculations are computed as 11/1/11, the first full calendar month since the ETF launched. **Past performance is no guarantee of future results. For standardized returns, see page 2.** Annualized 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. The Sharpe ratio characterizes how well the return of a portfolio compensates the investor for the risk taken. The higher the Sharpe ratio, the better a portfolio's historical risk-adjusted returns have been.

How the MSCI Minimum Volatility indexes are built

- Measure the volatility of each stock in the broad MSCI market index.**
- Analyze correlations between stocks, sectors, and countries.
- Constrain sector and countries to +/- 5% of the broad market index.
- Optimize portfolio subject to above constraints to create the minimum volatility index. Rebalance semi-annually.

For investors seeking less volatility, USMV can be an alternative to more traditional exposures like the S&P 500 index.

USMV	VS.	S&P 500 Index
Correlation		BETA
0.83		0.69
A correlation closer to 1.00 means the two often move in lockstep		A beta below 1.00 means the movements of USMV are less extreme than those of the index

* BlackRock Fund Advisors ("BFA") the investment advisor to the Funds and an affiliate of BlackRock Investments, LLC, has contractually agreed to waive a portion of its management fees through 11/30/21 for EFAV and 12/31/23 for EEMV.

** Broad market index for USMV is the MSCI USA Index.

^ Source: Morningstar. Based on fund and index returns from 11/1/11 - 9/30/2018. Data compares USMV to the S&P 500, EFAV to the MSCI EAFE Index, and EEMV to the MSCI Emerging Markets Index. Index returns are for illustrative purposes only and do not represent actual iShares Fund performance. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an 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, 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.

Shares of iShares Funds are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. eastern time (when NAV is normally determined for most iShares Funds), and do not represent the returns you would receive if you traded shares at other times.

Performance shown reflects fee waivers and/or expense reimbursements by the investment advisor to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

Standardized performance as of 9/30/2018	1 year		5 year		Since inception			
	Gross Exp Ratio %	Net Exp Ratio %	NAV %	Price %	NAV %	Price %	NAV %	Price %
USMV	0.15	0.15	15.48	15.50	13.71	13.70	14.70	14.68
EFAV	0.32	0.20	5.39	5.12	6.97	6.88	8.63	8.28
EEMV	0.69	0.25	5.04	4.68	2.74	2.73	5.20	5.41

Inception date for USMV, EFAV and EEMV is 10/18/11.

Index performance data as of 9/30/2018	1 year	5 years	Launch date
MSCI USA Minimum Volatility Index	15.66%	13.89%	2-Jun-08
MSCI EM Minimum Volatility (USD) Index	5.37%	2.95%	1-Dec-09
MSCI EAFE Minimum Volatility (USD) Index	5.42%	7.03%	1-Dec-09

Carefully consider the iShares 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-iShares (1-800-474-2737) or by visiting www.iShares.com. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

The iShares Edge Minimum Volatility ETFs may experience more than minimum volatility as there is no guarantee that the underlying index's strategy of seeking to lower volatility will be successful. 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 and in concentrations of single countries. The Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock"). The iShares Funds are not sponsored, endorsed, issued, sold or promoted by MSCI Inc., nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with MSCI Inc. The strategies discussed are strictly for illustrative and educational purposes and are not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy. There is no guarantee that any strategies discussed will be effective.

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