

iSHARES® CORE MSCI EAFE ETF 529 OPTION**

This fund is a member of the BlackRock College Advantage Plan

Investment Approach

Seeks to track the investment results of an index of large- and mid-capitalization developed market equities, excluding the United States and Canada.

% AVERAGE ANNUAL TOTAL RETURNS (12/31/25)¹

Without Sales Charge	1 Year	3 Years	5 Years	10 Years	Inception
Unit Class A	31.60	16.74	8.40	7.83	—
Unit Class C	30.63	15.87	7.75	7.51	—
Unit Class I	31.93	17.03	8.66	—	9.06
With Sales Charge	1 Year	3 Years	5 Years	10 Years	Inception
Unit Class A	27.65	15.56	7.74	7.50	—
Unit Class C	29.63	15.87	7.75	7.51	—
MSCI EAFE IMI ²	31.33	16.91	8.44	8.03	6.87

% CALENDAR YEAR RETURNS (PERFORMANCE WITHOUT SALES CHARGES)¹

	2020	2021	2022	2023	2024	YTD	4Q25
Unit Class A	7.54	11.25	-15.43	17.38	2.99	31.60	4.32
Unit Class C	6.76	10.35	-16.02	16.58	2.15	30.63	4.12
Unit Class I	7.85	11.49	-15.23	17.72	3.22	31.93	4.42
MSCI EAFE IMI ²	8.47	—	-15.53	17.51	3.55	31.33	4.54

Performance data quoted represents past performance and is no guarantee of future results. Investment returns and principal values may fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown. All returns assume reinvestment of all dividend and capital gain distributions. Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results. Refer to www.blackrock.com for current month-end performance. Investment returns reflect total fund operating expenses, net of all fees, waivers, and/or expense reimbursements. Index performance is shown for illustrative purposes only. It is not possible to invest directly in an unmanaged index.

The share classes have different sales charges, fees and other features. Returns with sales charge reflect the deduction of current maximum initial sales charge of 3.00% for Unit Class A and applicable contingent deferred sales charges (CDSC) for Unit Class C. The maximum CDSC of 1% for Unit Class C is reduced to 0% after 1 year. Unit Class I are purchased with no initial sales charge, no CDSC charge applied and no ongoing sales charge. Only available to certain clients or intermediaries.

SECTOR ALLOCATION

	(% of Net Assets)
Financials	23.3
Industrials	19.6
Health Care	10.4
Consumer Discretionary	10.1
Information Technology	8.4
Consumer Staples	7.0
Materials	6.3
Communication	4.3
Utilities	3.5
Real Estate	3.1
Energy	3.0
Other	0.0
Cash and/or Derivatives	0.5

**On 6/12/17, the iShares MSCI EAFE ETF Option changed its name to the iShares Core MSCI EAFE ETF Option and its benchmark from the MSCI EAFE Index to the MSCI EAFE IMI.

INCEPTION DATE

	Inception	NASDAQ Symbol
Class A	09/30/10	IOEAX
Class C	09/30/10	IOEBX
Class I	07/15/19	IOEIX

TOP 10 EQUITY HOLDINGS

	% of Net Assets
1. ASML Holding	1.8
2. Roche Holding AG	1.3
3. AstraZeneca	1.2
4. HSBC Holdings	1.1
5. Novartis AG	1.1
6. Nestlé	1.1
7. SAP SE	1.1
8. Shell Plc	0.9
9. Siemens Ag	0.9
10. Toyota Motor	0.8

TOTAL EXPENSE RATIO (% OF ASSETS)

	Total
Unit Class A	0.46
Unit Class C	1.21
Unit Class I	0.21

Expenses stated as of the fund's most recent program description.

UNIT CLASS IDENTIFIERS

	CUSIP
Unit Class A	19452W284
Unit Class C	19452W268
Unit Class I	19452P214

GEOGRAPHIC ALLOCATION

	% of Net Assets
Japan	23.8
United Kingdom	14.5
France	9.6
Germany	8.8
Switzerland	8.8
Australia	7.0
Netherlands	4.4
Sweden	3.9
Spain	3.6
Italy	3.2
Hong Kong	2.0

BlackRock CollegeAdvantage 529 Plan is offered to residents of all states. However, you should note that (i) depending on the laws of the state where you or your beneficiary live or pay state income taxes, favorable state tax treatment or other benefits offered by the applicable state for investing in qualified tuition programs may be available only for investments in such state's qualified tuition program, (ii) any state-based benefit offered with respect to a particular qualified tuition program should be one of many appropriately weighted factors to consider in making an investment decision and (iii) you should consult with your financial, tax or other advisers to learn more about how state tax and state-based benefits (such as financial aid, scholarship funds and protection from creditors that are only available for investments in such state's qualified tuition program) would apply to your specific circumstances and you may wish to contact your home state and your beneficiary's home state, or any other qualified tuition program, to learn more about the features, benefits and limitations of the applicable state's qualified tuition program.

Important Risks: *The fund is actively managed and its characteristics will vary. Holdings shown should not be deemed as a recommendation to buy or sell securities. Fund of funds is subject to the risks associated with the underlying BlackRock funds in which it invests. Stock and bond values fluctuate in price so the value of your investment can go down depending on market conditions. Non-investment-grade debt securities (high-yield, junk bonds) may be subject to greater market fluctuations, risk of default or loss of income. Investing in small-cap companies may entail greater risk than large-cap companies, due to shorter operating histories, less seasoned management or lower trading volumes. Investing in mid-cap companies may entail greater risk than large-cap companies, due to shorter operating histories, less seasoned management or lower trading volumes. Asset allocation strategies do not assure profit and do not protect against loss. Non-diversification of investments means that more assets are potentially invested in fewer securities than if investments were diversified, so risk is increased because each investment has a greater effect on performance. The fund may use derivatives to hedge its investments or to seek to enhance returns. Derivatives entail risks relating to liquidity, leverage and credit that may reduce returns and increase volatility. 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 may be heightened for investments in emerging markets.*

An investor should consider the investment objectives, risks, charges and expenses associated with municipal fund securities before investing. More information about municipal fund securities is available in the issuer's program description. You may obtain a program description or current month-end performance for any investment option by visiting www.blackrock.com/collegeadvantage, calling 866-529-8582 or contacting your financial professional. The program description should be read carefully before investing.

Any investment in a BlackRock CollegeAdvantage mutual fund-based investment option is not insured or guaranteed by the FDIC or any other government agency or other party, including the custodian/state of Ohio, the Tuition Trust, BlackRock or any of the mutual fund firms under contract with the Ohio Tuition Trust Authority. Investing involves risks including possible loss of principal.

BlackRock provides compensation in connection with obtaining or using third-party ratings and rankings.

¹ Performance data reflects fees, expenses and annual asset-based fees for each underlying fund. Because the 529 Option has higher expense ratios than the underlying funds, it will have lower performance than the underlying funds. However, the underlying funds do not offer the same tax advantages as the 529 Option. Performance differences also are caused by differences in the trade dates of Portfolio purchases. When you invest money in a 529 Option, you receive Program Units as of the trade date. The trade date for the purchase of underlying fund shares typically will be one business day after the trade date for your investment. ² The MSCI EAFE Investable Market Index (IMI) captures large-, mid- and small-cap representation across Developed Markets countries, excluding the United States and Canada.

FOR MORE INFORMATION: blackrock.com

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