

BlackRock Broadens Access to Global AI and Technology Growth Opportunities through Two New Active ETFs

Provides clients with more choices to invest in technology and AI

NEW YORK, October 22, 2024 — Today, BlackRock expanded investor access to technology and AI equities with the launch of the iShares A.I. Innovation and Tech Active ETF ([NYSE: BAI](#)) and the iShares Technology Opportunities Active ETF ([NYSE: TEK](#)). While the AI revolution is still in its early stages, BlackRock believes its long-term impact will be profound.

“We are at the dawn of an intelligence revolution,” said **Tony Kim, Head of the Fundamental Equities Technology Group at BlackRock**. “These active ETFs can help investors seize outsized and overlooked investment opportunities across the full stack of AI and advanced technologies.”

As an investing theme, BlackRock views AI as a mega force with broad investing implications both now and in the long term, offering investors an opportunity to tap into a market that could be poised for significant growth.

Leverages BlackRock’s alpha-seeking expertise to capture evolving global AI and technology trends¹

Both BAI and TEK provide investors with the best of BlackRock’s investment insights in a liquid, transparent, and tax-efficient ETF wrapper. Managed by Tony Kim and Reid Menge, the Funds benefit from the expertise of BlackRock’s Fundamental Equities Technology Group. BlackRock manages \$32 billion in assets under management across over 40 active ETFs in the U.S.²

Fund Name	Ticker	Performance Benchmark	Portfolio Managers
iShares A.I. Innovation and Tech Active ETF	BAI	S&P 500 Index	Tony Kim Reid Menge
iShares Technology Opportunities Active ETF	TEK	MSCI All Country World IT 10/40	

“The asset management industry has reached an inflection point as active ETFs become the next frontier in investment innovation,” said **Rachel Aguirre, Head of U.S. iShares Product at BlackRock**. “Today’s launches expand BlackRock’s active ETF platform to more investors, enabling our clients to harness the long-term potential of AI and technology within the convenience of an ETF.”

iShares A.I. Innovation and Tech Active ETF (BAI)

BAI seeks to maximize total return by investing in a concentrated portfolio of ~20-40 global AI and technology stocks across all market capitalizations. The ETF targets companies generating revenue tied to one or more layers of the AI stack, including AI infrastructure (AI power, accelerated computing, cloud infrastructure), intelligence (AI models, data), and applications (data software and tools, AI applications, services and solutions).

¹ Alpha refers to the excess return of a fund relative to the return of a benchmark.

² BlackRock, as of October 21, 2024.

iShares Technology Opportunities Active ETF (TEK)

TEK has a similar investment objective, investment process, benchmark, and portfolio managers as the BlackRock Technology Opportunities Fund ([BGSIX](#)). The ETF seeks long-term capital appreciation by investing in a select portfolio of ~50-70 global technology companies across semiconductors, software, hardware, internet, services, content and infrastructure, and new industries.

About BlackRock

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate | Twitter: @blackrock | LinkedIn: www.linkedin.com/company/blackrock

About iShares

iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of 1400+ exchange traded funds (ETFs) and \$4.2 trillion in assets under management as of September 30, 2024, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

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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 or, if available, the summary prospectuses which may be obtained by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

The Fund is actively managed and does not seek to replicate the performance of a specified index. The Fund may have a higher portfolio turnover than funds that seek to replicate the performance of an index.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

Technology companies may be subject to severe competition and product obsolescence.

Convertible securities are subject to the market and issuer risks that apply to the underlying common stock.

Securities issued in IPOs have no trading history, and information about the companies may be available for very limited periods. In addition, the prices of securities sold in IPOs may be highly volatile or may decline shortly after the IPO.

Preferred stocks are not necessarily correlated with securities markets generally. Rising interest rates may cause the value of the Fund's investments to decline significantly. Removal of stocks from the index due to maturity, redemption, call features or conversion may cause a decrease in the yield of the index and the Fund.

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.

The Fund's use of derivatives may reduce the Fund's returns and/or increase volatility and subject the Fund to counterparty risk, which is the risk that the other party in the transaction will not fulfill its contractual obligation. The Fund could suffer losses related to its derivative positions because of a possible lack of liquidity in the secondary market and as a result of unanticipated market movements, which losses are potentially unlimited. There can be no assurance that the Fund's hedging transactions will be effective.

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