

TARGET QUALITY AND VALUE IN EMERGING MARKETS

iShares Emerging Market Single Factor ETFs

EQLT

iShares MSCI Emerging Markets Quality Factor ETF

Expense ratio: 0.35%
Inception Date: 9/6/2024

EVLU

iShares MSCI Emerging Markets Value Factor ETF

Expense ratio: 0.35%
Inception Date: 9/6/2024

Why EQLT and EVLU?



Precise exposure to quality and value in emerging markets

Target emerging market stocks with higher quality characteristics or cheaper valuations than the broad market



Quality and value without unintended sector/country biases

Sector and country weights are constrained relative to the MSCI Emerging Markets Index, seeking to avoid large biases relative to the broad market



Express a view

Whether as a long-term core holding or tactical allocation, EQLT and EVLU can help investors differentiate their emerging markets exposure



**Target quality
with EQLT**

Seek higher long-term returns by investing in companies with higher-quality characteristics like strong profitability, low leverage, and consistent earnings.



**Target value
with EVLU**

Seek higher long-term returns by investing in companies priced at a discount relative to fundamentals. Companies with weaker financial health are de-emphasized to help avoid value traps.

How the indexes are built

EQLT seeks to track the MSCI Emerging Markets Quality Factor Select Index

EVLU seeks to track the MSCI Emerging Markets Value Factor Select Index

Measure the relative quality of stocks in the MSCI Emerging Markets Index

Each stock's quality is evaluated based on:

- Profitability (Return on equity)
- Leverage (Debt to equity)
- Earnings variability

Quality is evaluated relative to all stocks *and* relative to sector peers.

Measure the relative valuation of stocks in the MSCI Emerging Markets Index?

Each stock's valuation is evaluated based on:

- Forward price/earnings
- Price/book
- Enterprise value/cash flow from operations

Valuation is evaluated relative to all stocks *and* relative to sector peers.

Select the highest-quality stocks for inclusion

Select the cheapest stocks for inclusion

Assign stock weights

Weights are determined by relative market cap and quality

Assign stock weights

Weights are determined by relative market cap, valuation, and quality

Limit sector, country, and stock weights

Limit sector, country, and stock weights

Standardized performance as of 6/30/2024

Ticker	Fund Name	Inception Date	Expense Ratio	1-Year Returns		5-Year Returns		10-Year Returns		Since Inception	
				NAV	Market Price	NAV	Market Price	NAV	Market Price	NAV	Market Price
EQLT	iShares MSCI Emerging Markets Quality Factor ETF	9/6/2024	0.35%	--	--	--	--	--	--	--	--
EVLU	iShares MSCI Emerging Markets Value Factor ETF	9/6/2024	0.35%	--	--	--	--	--	--	--	--

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 or redeemed, 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 ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

Important information

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.

There can be no assurance that performance will be enhanced or risk will be reduced for funds that seek to provide exposure to certain quantitative investment characteristics ("factors"). Exposure to such investment factors may detract from performance in some market environments, perhaps for extended periods. In such circumstances, a fund may seek to maintain exposure to the targeted investment factors and not adjust to target different factors, which could result in losses.

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 are often heightened for investments in emerging/developing markets or in concentrations of single countries.

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