iShares by BlackRock

Precision insights: Factors

Updated July 2026

Highlights

- **We balance out our factor convictions amid macro and market volatility**, with higher conviction in momentum and quality.
- **We see merit in keeping some cyclicality in portfolios** but bring value down to a mixed view, given the uncertain policy backdrop.

Factor selectivity: identifying differentiated sources of return

We outline our current views on equity style factors, updated to reflect the latest macro and microeconomic developments.

Click through to explore our precision factor views in detail.

Factor	View	Outlook
Minimum volatility	↓	Despite heightened geopolitical risk and elevated bond volatility, two-way volatility in equities continues to be relatively contained at the headline level, underscoring our negative view.
Momentum	↑	Momentum continues to stand out this year as the second-strongest performing factor YTD – we maintain our conviction despite recent technical pullbacks, viewing these as healthy corrections.
Quality	↑	We increase our conviction in the quality factor for two reasons: we see an opportunity in quality stocks after April's indiscriminate selling, and an uncertain policy backdrop reinforces our preference for a quality core.
Size	↓	We reduce our conviction in the size factor at the global level and hold a more balanced view on European size, with a preference for mid-caps over small.
Value	–	We moderate our conviction on value, with a continued regional preference for Europe, in line with our BlackRock Systematic colleagues.

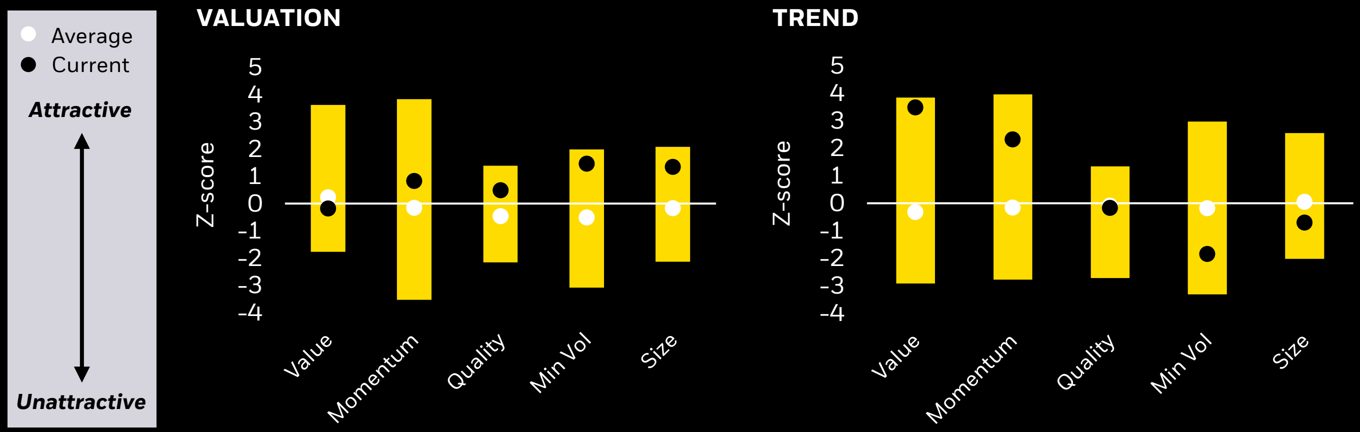
The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.

A systematic framework underpinning our views on factors across regions

Style factors are defined by their unique tilts or biases, which should be taken into consideration when assessing their attractiveness in a given environment. Factor maps help identify favourable entry points for single factors based on ‘valuation’ and ‘trend’ scores: this puts current valuations into historical context, using an expanding time window on a z-score basis to compare each factor with its own history. Valuation scores offer an equal-weighted average of z-scores based on an index’s historical book/price (B/P), cash earnings/price (CE/P), and forward earnings/price (E/P), relative to the benchmark. Trend scores are based on equal-weighted z-scores for 6- and 12-month excess returns.

Factor maps may provide insights into whether factors in different regions are cheap or expensive, and whether they have a strong or weak price trend. This approach forms the basis of our factor views.

Figure 1: Global factor valuation and trend scores



Source: BlackRock, MSCI, as of 30 June 2026. For illustrative purposes only. Historical data for the period 31/01/1997-30/06/2026. The valuation score is an equal-weighted average of z-scores for an index’s historical B/P, CE/P, and forward E/P, relative to its parent index. The trend score is an equal weighted z-score of 6m and 12m excess returns. The z-score is calculated on an expanding time window.

Figure 2: Five-year annualised performance of factor indices, July 2026

		2021	2022	2023	2024	2025	2026 YTD
MINVOL	MSCI World Minimum Volatility Index	14.26%	-9.79%	7.42%	10.87%	10.54%	1.53%
	MSCI USA Minimum Volatility Index	20.43%	-9.67%	9.14%	15.38%	7.31%	2.55%
	MSCI Europe Minimum Volatility Index	13.26%	-19.08%	15.81%	5.02%	26.80%	5.54%
MOMENTUM	MSCI World Momentum Index	14.64%	-17.79%	11.75%	30.15%	21.33%	19.86%
	MSCI USA Momentum Index	12.64%	-17.87%	8.98%	31.99%	17.34%	26.96%
	MSCI Europe Momentum Index	21.06%	-14.26%	11.94%	19.94%	28.35%	7.73%
QUALITY	MSCI World Sector Neutral Quality Index	23.42%	-19.16%	25.83%	16.81%	15.49%	11.29%
	MSCI USA Sector Neutral Quality Index	26.65%	-20.67%	30.44%	21.98%	12.55%	11.01%
	MSCI Europe Sector Neutral Quality Index	17.71%	-17.53%	19.10%	-2.14%	24.30%	5.66%
SIZE	MSCI World Mid Cap Equal Weighted Index	12.99%	-18.24%	15.77%	6.34%	20.73%	8.06%
	MSCI USA Mid-Cap Equal Weighted Index	25.65%	-18.30%	15.91%	13.14%	7.69%	9.07%
	MSCI Europe Mid Cap Equal Weighted Index	11.74%	-23.78%	18.63%	-1.09%	33.85%	7.87%
VALUE	MSCI World Enhanced Value Index	20.04%	-9.89%	19.31%	5.09%	39.39%	30.83%
	MSCI USA Enhanced Value Index	28.21%	-14.76%	13.39%	6.45%	31.85%	41.13%
	MSCI Europe Enhanced Value Index	18.30%	-10.80%	18.13%	3.33%	52.76%	12.84%
BENCHMARK	MSCI World Index	21.82%	-18.14%	23.79%	18.67%	21.09%	10.89%
	MSCI USA Index	16.30%	-15.06%	19.89%	1.79%	35.41%	7.82%
	MSCI Europe Index	26.45%	-19.85%	26.49%	24.58%	17.31%	11.03%

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.

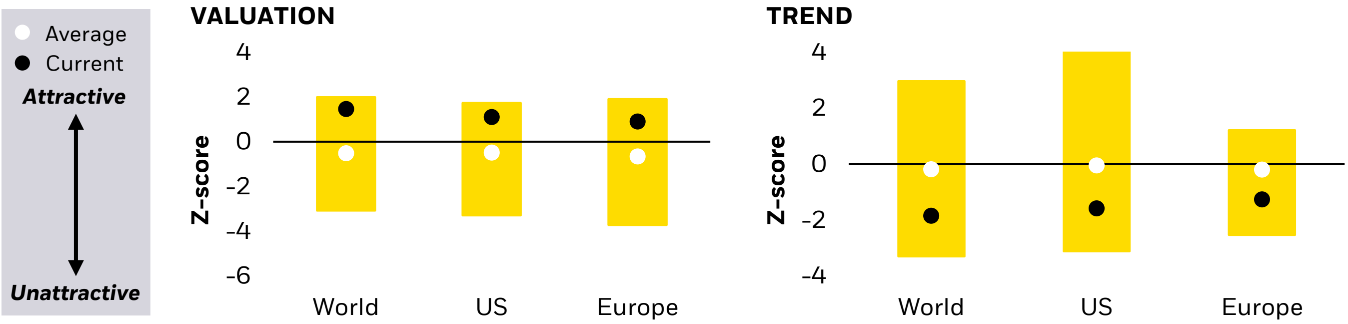
Index performance returns do not reflect any management fees, transaction costs or expenses. Indices are unmanaged and one cannot invest directly in an index. Source: BlackRock and Bloomberg, as of 15 July 2026.

Minimum volatility

We maintain a less constructive view on the minimum volatility factor across all regions. Despite heightened geopolitical risk and elevated bond market volatility, two-way equity volatility has remained relatively contained, reinforcing investors' preference for cyclical earnings exposure over defensives. The factor is experiencing one of its weakest periods on record, with the beta-neutral minimum volatility factor down 26.6% since June 2025 and sitting in its deepest drawdown in more than 20 years, reaching -33.7% at its trough in early June.[1] This reflects persistent leadership from higher-beta and AI-linked stocks, while traditional defensive subsectors – including regulated utilities, food & staples retailing, household products and telecoms – have struggled to participate in the current earnings cycle.[2]

Although the factor has cheapened, according to our factor maps framework below, we don't believe the fundamental backdrop supports a contrarian allocation yet; it continues to rank poorly on trend and earnings momentum, hence we hold a weak view at a global level. The factor's historical profitability advantage has eroded materially, with the median ROE spread over high-volatility stocks falling to just 223bps, versus a long-run average of 722bps, removing one of its most durable structural supports.[3] While the valuation premium has compressed to 27.8%, from a historical median of 52.8%, this largely reflects price weakness rather than improving fundamentals.[4]

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.

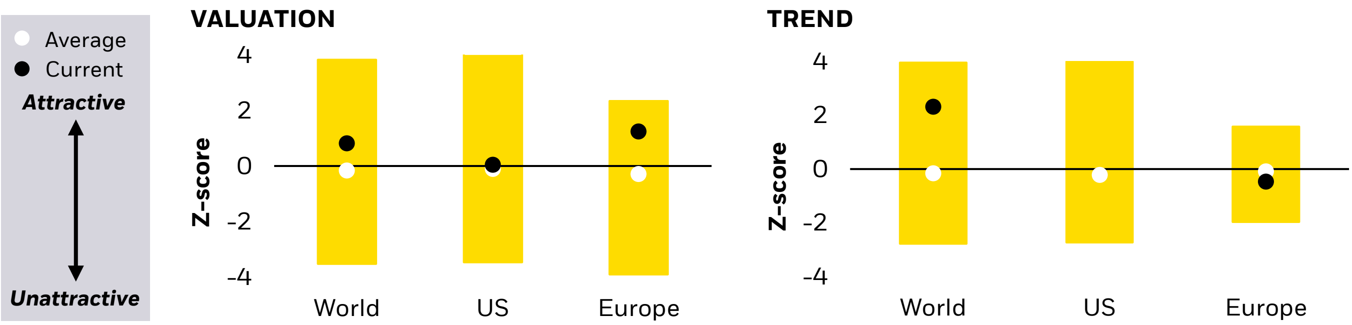


Momentum

We maintain a positive view on momentum amid an unusually stable late-cycle backdrop and continued AI investment, creating an environment where the factor has thrived. Despite the recent momentum unwind – among the deepest since 2001, driven by AI concerns, geopolitical risk and energy-related disruptions – momentum is still only second to value in year-to-date performance across both US and global markets.[5] US momentum has outperformed its European peer since late March, as easing Middle East tensions have supported a tech-led relief rally.[6] Even so, European high-momentum stocks have outperformed low-momentum stocks by an annualised 40% YTD – the strongest outperformance in two decades.[7]

Momentum currently provides exposure to the AI theme, where the average European portfolio remains underweight. Its largest industry tilts – semiconductors, tech hardware and capital goods[8] – reflect our conviction AI trades, aligned with AI infrastructure, energy and transportation themes. According to our factor maps framework below, valuations have improved, driven by fundamentals, including rising earnings expectations since February.[9] In fact, unlike in past cases, recent rallies have mostly been driven by surging near-term earnings estimates, making momentum one of the cheaper factors on a P/E basis.[10] Although risks remain, given the potential for leadership shifts, demand has been strong: $11B has been added to momentum ETPs globally in 2026, making it the second-most popular factor after value.[11]

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.



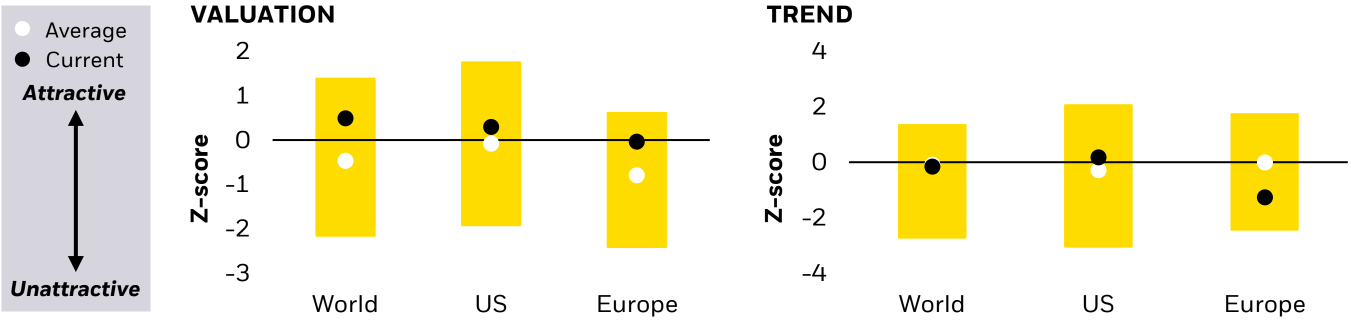
Source for top & bottom charts: BlackRock, MSCI, as of 30 June 2026. For illustrative purposes only. Historical data for the period 31/01/1997-30/06/2026. The valuation score is an equal-weighted average of z-scores for an index's historical B/P, CE/P, and forward E/P, relative to its parent index. The trend score is an equal weighted z-score of 6m and 12m excess returns. The z-score is calculated on an expanding time window.

Quality

We increase our conviction in the quality factor amid a volatile market backdrop, where companies with resilient balance sheets and reliable earnings and cash flows remain a useful core exposure. Despite being a pain trade year-to-date, the attractive valuation rerating has become harder to ignore. Based on our factor maps below, world quality's current valuation score (+0.49) screens as attractive versus the historical average (-0.47).[12] We prefer European quality over US exposure, given the former's larger valuation discount (see chart below).[13] Our Fundamental Equity team notes that within European quality, valuations sit at the lowest level in 40 years, outside of periods of economic recovery.[14]

Quality exposure may provide a fundamental anchor in equity sleeves when used alongside momentum, potentially acting as a hedge for a reversal in the AI trade. Studies of the sharpest momentum reversals in the past 100 years shows that previous laggards (i.e. low momentum/quality stocks) didn't just outperform in those episodes, they appreciated in absolute terms.[15] Regionally, while US quality has continued to lead across the last two years, with a particularly wide one-year gap versus Europe (+19.9% versus +6.8%),[16] we think the European opportunity remains compelling due to the wider disconnect in valuations. Following outflows in May, global quality factor ETPs have recorded two consecutive months of buying, with net inflows now at c.$1B year-to-date.[17]

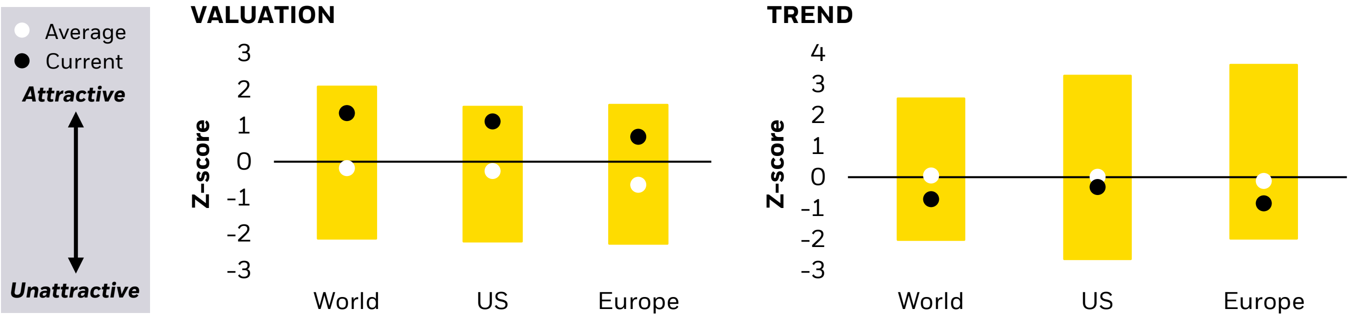
The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.



Size

We maintain a negative view on the size factor, driven primarily by our preference for US large caps over small caps. We have a more balanced view on European size, with a preference for mid-caps over small. In the US, fundamental dispersion continues to favour larger companies. EPS revisions have increased by only 4.8% YTD for small caps, compared with 6.5% for Big Tech and 27.7% for the remainder of the technology sector.[18] This earnings revision gap is reinforced by a structurally weaker quality profile, with approximately 31% of small-cap companies remaining unprofitable and balance sheets exhibiting materially higher leverage.[19] The US small-cap equity beta to the 10-year US Treasury (UST) yield is also close to its most negative level in three decades,[20] leaving it particularly vulnerable to interest rate rises, with the 10-year (UST) yield around 4.5% and potentially moving higher, in our view.[21] In Europe, pockets of the mid-cap universe continue to exhibit resilient earnings momentum, yet the combination of moderating macro momentum and tighter European Central Bank policy supports a mixed stance on size overall, in our view.

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.



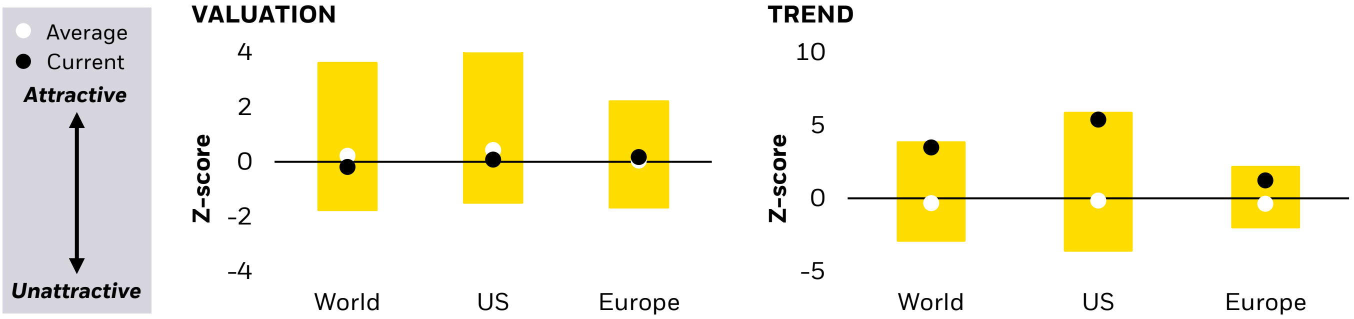
Source for top & bottom charts: BlackRock, MSCI, as of 30 June 2026. For illustrative purposes only. Historical data for the period 31/01/1997-30/06/2026. The valuation score is an equal-weighted average of z-scores for an index's historical B/P, CE/P, and forward E/P, relative to its parent index. The trend score is an equal weighted z-score of 6m and 12m excess returns. The z-score is calculated on an expanding time window.

Value

We moderate our stance on value to mixed at the global level, with a regional preference for Europe, where our factor maps valuations score is most attractive, despite its weaker trend score versus the US. Value is now the strongest-performing equity factor globally year-to-date. In the US, it has benefited from a combination of resilient nominal economic growth, broadening earnings revisions across cyclical sectors and a macro environment that has remained more inflationary than anticipated. Within the global value universe, energy, materials and financials have all delivered positive forward EPS revisions despite stable-to-lower earnings multiples,[22] highlighting that performance has been driven by improving fundamentals, rather than valuations. Relative to US value, the European value index has slightly higher quality exposure (+0.03 standard deviations) and a materially stronger large-cap bias (+0.50 standard deviations), suggesting the factor is less exposed to traditional value traps while offering a more attractive combination of inexpensive valuations and robust fundamentals.[23]

Looking ahead, however, we see a less supportive policy backdrop. Value has historically exhibited its strongest relative performance during easing cycles, whereas the recent repricing towards a higher-for-longer policy path reduces the scope for further macro-driven outperformance, in our view. This, together with the factor's substantial year-to-date gains, leads us to moderate conviction despite fundamentals remaining constructive. Our factor maps framework reinforces this view: European value still offers a stronger cross-sectional valuation opportunity, while US value screens as expensive versus European value and US factor peers, despite a strong trend score.[24]

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future results.



Source for top & bottom charts: BlackRock, MSCI, as of 30 June 2026. For illustrative purposes only. Historical data for the period 31/01/1997-30/06/2026. The valuation score is an equal-weighted average of z-scores for an index's historical B/P, CE/P, and forward E/P, relative to its parent index. The trend score is an equal weighted z-score of 6m and 12m excess returns. The z-score is calculated on an expanding time window.

Views from the BlackRock Systematic Strategy Team

Momentum remains the team's most overweight factor, supported by rotation signal cohorts. Despite recent volatility driven by geopolitics, AI disruption and policy uncertainty, the factor has remained resilient. **The overweight in momentum** has remained broadly unchanged since the March 2026 rebalance, with macroeconomic and market-based regime indicators still supportive, alongside additional support from sentiment and price-based signals. Fundamental insights have also become modestly more supportive of the factor, as turnover and market retracements have helped to refresh stock leadership and core valuation measures.

Value remains an overweight, with attractive regime and trend characteristics supporting the position. Fundamental insights remain less supportive of the factor, but have improved in recent months, reinforcing the position. Positive recent price trends, economic regime impulses and investor positioning insights are among the strongest supporting signals.

Low volatility remains an underweight, as weaker signals from economic and faster-moving regime insights – which have adopted a more pro-risk stance – more than offset supportive fundamental characteristics. **Size is also an underweight,** primarily driven by sentiment signals, with other regime metrics remaining less supportive, despite some offset from rates-based regime signals. **Quality remains neutral,** with little change in signals across the different cohorts.

Note: BlackRock Systematic Active Equities and BlackRock EMEA iShares employ different factor definitions and methodologies. As both sets of views are presented in this piece, they have been clearly distinguished to avoid ambiguity.

Notes

1,2,3,4 Source: Bloomberg Intelligence, 2 July 2026.

5,6,7,16,18,20,21,22 Source: Bloomberg, as of 30 June 2026.

8 Source: Bloomberg, as of 30 June 2026. Based on the MSCI World Momentum Index, which next rebalances in September 2026.

9,10,12,13,24 Source: BlackRock, MSCI, as of 30 June 2026. For illustrative purposes only. Historical data for the period 31/01/1997-30/06/2026. The valuation score is an equal-weighted average of z-scores for an index's historical B/P, CE/P, and forward E/P, relative to its parent index. The trend score is an equal weighted z-score of 6m and 12m excess returns. The z-score is calculated on an expanding time window.

11,17 Source: BlackRock and Markit, as of 30 June 2026.

14 Source: BlackRock Fundamental Equities and Bloomberg, as of 30 June 2026.

15 Source: Goldman Sachs research, as of 16 May 2026.

19 Source: Barclays Equity Factor Insights, as of 8 June 2026.

23 Source: Bloomberg, as of 21 July 2026.

For investors in Italy:

This document is marketing material: Before investing please read the Prospectus and the PRIIPs KID available on www.ishares.com/it, which contain a summary of investors' rights.

Risk warnings

Capital at risk. The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

Changes in the rates of exchange between currencies may cause the value of investments to diminish or increase. Fluctuation may be particularly marked in the case of a higher volatility fund and the value of an investment may fall suddenly and substantially. Levels and basis of taxation may change from time to time and depend on personal individual circumstances.

General Disclosure: This material is intended for information purposes only, and does not constitute investment advice, a recommendation or an offer or solicitation to purchase or sell any securities to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction. References to specific company names, asset classes and financial markets are for illustrative purposes only and should not be construed as investment advice or investment recommendations. This material may contain estimates and forward-looking statements, which may include forecasts and do not represent a guarantee of future performance. This information is not intended to be complete or exhaustive. No representations or warranties, either express or implied, are made regarding the accuracy or completeness of the information contained herein. The opinions expressed are as of January 2026 and are subject to change without notice. Reliance upon information in this material is at the sole discretion of the reader. Investing involves risks.

Regulatory Information

In EMEA, this material is for distribution to Professional Clients (as defined by the Financial Conduct Authority or MiFID Rules) only and should not be relied upon by any other persons.

This document is marketing material.

In the UK and Non-European Economic Area (EEA) countries: this is Issued by BlackRock Investment Management (UK) Limited, authorised and regulated by the Financial Conduct Authority. Registered office: 12 Throgmorton Avenue, London, EC2N 2DL. Tel: + 44 (0)20 7743 3000. Registered in England and Wales No. 02020394. For your protection telephone calls are usually recorded. Please refer to the Financial Conduct Authority website for a list of authorised activities conducted by BlackRock.

In the European Economic Area (EEA): this is Issued by BlackRock (Netherlands) B.V. is authorised and regulated by the Netherlands Authority for the Financial Markets. Registered office Amstelplein 1, 1096 HA, Amsterdam, Tel: 31-20-549-5200. Trade Register No. 17068311 For your protection telephone calls are usually recorded.

For qualified investors in Switzerland: This document shall be exclusively made available to, and directed at, qualified investors as defined in Article 10 (3) of the CISA of 23 June 2006, as amended, at the exclusion of qualified investors with an opting-out pursuant to Art. 5 (1) of the Swiss Federal Act on Financial Services ("FinSA"). For information on art. 8 / 9 Financial Services Act (FinSA) and on your client segmentation under art. 4 FinSA, please see the following website: wwwb .blackrock.com/finsa.

For investors in Italy: This document is marketing material: Before investing please read the Prospectus and the PRIIPS available on www.blackrock.com/it , which contain a summary of investors' rights. For information on investor rights and how to raise complaints please go to https://www.blackrock.com/corporate/compliance/investor-right available in Italian.

For investors in Israel: BlackRock Investment Management (UK) Limited is not licensed under Israel's Regulation of Investment Advice, Investment Marketing and Portfolio Management Law, 5755-1995 (the "Advice Law"), nor does it carry insurance thereunder.

In South Africa, please be advised that BlackRock Investment Management (UK) Limited is an authorized financial services provider with the South African Financial Services Board, FSP No. 43288.

In the Abu Dhabi Global Market (ADGM), the information contained in this document is intended strictly for Professional Clients. Issued by **BlackRock Advisors (UK) Limited – ADGM Branch** is a Branch of a Foreign Company registered with the Abu Dhabi Global Market Registration Authority (Registered number 21523), with its office at Floor 25, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, UAE, and is regulated by the ADGM Financial Services Regulatory Authority ("FSRA") to engage in the regulated activities of 'Arranging Deals in Investments'; 'Advising on Investments or Credit' 'Managing Assets'; and 'Managing in a Collective Investment Fund' (FRSA Reference 240099).

In the DIFC, this material can be distributed in and from the Dubai International Financial Centre (DIFC) by BlackRock Advisors (UK) Limited — Dubai Branch which is regulated by the Dubai Financial Services Authority (DFSA). This material is only directed at 'Professional Clients' and no other person should rely upon the information contained within it. Blackrock Advisors (UK) Limited - Dubai Branch is a DIFC Foreign Recognised Company registered with the DIFC Registrar of Companies (DIFC Registered Number 546), with its office at Unit L15 - 01A, ICD Brookfield Place, Dubai International Financial Centre, PO Box 506661, Dubai, UAE, and is regulated by the DFSA to engage in the regulated activities of 'Advising on Financial Products' and 'Arranging Deals in Investments' in or from the DIFC, both of which are limited to units in a collective investment fund (DFSA Reference Number F000738).

In the Kingdom of Saudi Arabia, issued by BlackRock Saudi Arabia, authorised and regulated by the Capital Market Authority (License Number 18- 192-30). Registered office: 7976 Salim Ibn Abi Bakr Shaikan St, 2223 West Umm Al Hamam District Riyadh, 12329 Riyadh, Kingdom of Saudi Arabia, Tel: +966 11 838 3600. CR No, 1010479419. For your protection telephone calls are usually recorded. Please refer to the Capital Market Authority website for a list of authorised activities conducted by BlackRock Saudi Arabia. You may only reproduce, circulate and use this document (or any part of it) with the consent of BlackRock.

In the United Arab Emirates, this material is only intended for Professional Investors. Neither the DFSA or any other authority or regulator located in the GCC or MENA region has approved this information.

In the State of Kuwait, those who meet the description of a Professional Client as defined under the Kuwait Capital Markets Law and its Executive Bylaws.

In the Sultanate of Oman, to sophisticated institutions who have experience in investing in local and international securities, are financially solvent and have knowledge of the risks associated with investing in securities.

In Qatar, for distribution with pre-selected institutional investors or high net worth investors.

In the Kingdom of Bahrain, to Central Bank of Bahrain (CBB) Category 1 or Category 2 licensed investment firms, CBB licensed banks or those who would meet the description of an Expert Investor or Accredited Investors as defined in the CBB Rulebook.

In Albania, Angola, Armenia, Azerbaijan, Botswana, Bulgaria, Egypt, Georgia, Ghana, Jordan, Kazakhstan, Kenya, Kosovo, Lebanon, Mauritius, Morocco, Mozambique, Namibia, Nigeria, North Macedonia, Pakistan, Rwanda, Serbia, Tanzania, Turkey, Uganda, Uzbekistan, Zambia and Zimbabwe this information contained in this document is intended strictly for Central Banks and Sovereign Investors only.

In Latin America and the Caribbean, no securities regulator within Latin America or the Caribbean has confirmed the accuracy of any information contained herein. The provision of investment management and investment advisory services is a regulated activity in Mexico thus is subject to strict rules. For more information on the Investment Advisory Services offered by BlackRock Mexico please refer to the Investment Services Guide available at www.blackrock.com/mx.

In Hong Kong, this material is issued by BlackRock Asset Management North Asia Limited and has not been reviewed by the Securities and Futures Commission of Hong Kong. This material is for distribution to "Professional Investors" (as defined in the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong) and any rules made under that ordinance) and should not be relied upon by any other persons or redistributed to retail clients in Hong Kong.

In Singapore, this is issued by BlackRock (Singapore) Limited (Co. registration no. 200010143N) for use only with accredited/institutional investors as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

In South Korea, this information is issued by BlackRock Investment (Korea) Limited for distribution to the Qualified Professional Investors only (as defined in the Financial Investment Services and Capital Market Act and its sub-regulations).

In Taiwan, Independently operated by BlackRock Investment Management (Taiwan) Limited. Address: 28F., No. 100, Songren Rd., Xinyi Dist., Taipei City 110, Taiwan. Tel: (02)23261600.

In Australia and New Zealand, issued by BlackRock Investment Management (Australia) Limited ABN 13 006 165 975, AFSL 230 523 (BIMAL) for the exclusive use of the recipient, who warrants by receipt of this material that they are a wholesale client as defined under the Australian Corporations Act 2001 (Cth) and the New Zealand Financial Advisers Act 2008 respectively.

BIMAL is not licensed by a New Zealand regulator to provide 'Financial Advice Service' 'Investment manager under an FMC offer' or 'Keeping, investing, administering, or managing money, securities, or investment portfolios on behalf of other persons'. BIMAL's registration on the New Zealand register of financial service providers does not mean that BIMAL is subject to active regulation or oversight by a New Zealand regulator.

In China, This material may not be distributed to individuals resident in the People's Republic of China ("PRC", for such purposes, not applicable to Hong Kong, Macau and Taiwan) or entities registered in the PRC unless such parties have received all the required PRC government approvals to participate in any investment or receive any investment advisory or investment management services.

In Japan, this is issued by BlackRock Japan. Co., Ltd. (Financial Instruments Business Operator: The Kanto Regional Financial Bureau. License No375, Association Memberships: Japan Investment Advisers Association, The Investment Trusts Association, Japan, Japan Securities Dealers Association, Type II Financial Instruments Firms Association) for Institutional Investors only. All strategies or products BLK Japan offer through the discretionary investment contracts or through investment trust funds do not guarantee the principal amount invested. The risks and costs of each strategy or product we offer cannot be indicated here because the financial instruments in which they are invested vary each strategy or product.

For Other Countries in APAC: This material is issued for Institutional Investors only (or professional/sophisticated/qualified investors as such term may apply in local jurisdictions).

THIS MATERIAL IS NOT TO BE REPRODUCED OR DISTRIBUTED TO PERSONS OTHER THAN THE RECIPIENT.

Want to know more?

iShares.com

GPSEMEAInvestmentStrategy@blackrock.com

iShares by BlackRock