The iShares J.P. Morgan USD Emerging Markets Bond ETF seeks to track the investment results of an index composed of U.S. dollar-denominated, emerging market bonds.

**WHY EMB?**

1. Exposure to U.S. dollar-denominated government bonds issued by emerging market countries
2. Access the sovereign debt of 30+ emerging market countries in a single fund
3. Use to seek higher yield and customize your emerging markets allocation

**GROWTH OF 10,000 USD SINCE INCEPTION**

The Growth of $10,000 chart reflects a hypothetical $10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

**PERFORMANCE**

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>3 Year</th>
<th>5 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>NAV</strong></td>
<td>0.56%</td>
<td>3.21%</td>
<td>4.83%</td>
<td>5.40%</td>
<td>5.71%</td>
</tr>
<tr>
<td><strong>Market Price</strong></td>
<td>0.73%</td>
<td>3.37%</td>
<td>4.82%</td>
<td>5.36%</td>
<td>5.73%</td>
</tr>
<tr>
<td><strong>Benchmark</strong></td>
<td>1.01%</td>
<td>3.67%</td>
<td>5.35%</td>
<td>6.10%</td>
<td>6.42%</td>
</tr>
</tbody>
</table>

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](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com).

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 ETFs), and do not represent the returns you would receive if you traded shares at other times.
**Weighted Average Maturity** is the length of time until the average security in the fund will mature or be redeemed by its issuer. It indicates a fixed income fund's sensitivity to interest rate changes. Longer average weighted maturity implies greater volatility in response to interest rate changes.

**Effective Duration** is a measure of the potential responsiveness of a bond or portfolio price to small parallel shifts in interest rates. Effective Duration takes into account the possible changes in expected bond cash flows due to small parallel shifts in interest rates.

**Credit Ratings Breakdown (%)**

<table>
<thead>
<tr>
<th>Credit Quality</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not Rated</td>
<td>0.51</td>
</tr>
<tr>
<td>D Rated</td>
<td>1.59</td>
</tr>
<tr>
<td>CC Rated</td>
<td>1.38</td>
</tr>
<tr>
<td>CCC Rated</td>
<td>0.43</td>
</tr>
<tr>
<td>B Rated</td>
<td>15.46</td>
</tr>
<tr>
<td>BB Rated</td>
<td>15.46</td>
</tr>
<tr>
<td>A Rated</td>
<td>13.97</td>
</tr>
<tr>
<td>AA Rated</td>
<td>8.69</td>
</tr>
<tr>
<td>Cash and Derivatives</td>
<td>0.86</td>
</tr>
</tbody>
</table>

Credit quality ratings on underlying securities of the fund are received from S&P, Moody's and Fitch and converted to the equivalent S&P major rating category. This breakdown is provided by BlackRock and takes the median rating of the three agencies when all three agencies rate a security, the lower of the two ratings if only two agencies rate a security, and one rating if that is all that is provided. Unrated securities do not necessarily indicate low quality. Below investment-grade is represented by a rating of BB and below. Ratings and portfolio credit quality may change over time.

**Fund Characteristics**

- **Weighted Average Maturity**: 13.26 yrs
- **Standard Deviation (3yrs)**: 10.85%
- **Effective Duration**: 8.26

**Maturity Breakdown (%)**

<table>
<thead>
<tr>
<th>Maturity Range</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 - 1 Years</td>
<td>1.63</td>
</tr>
<tr>
<td>2 - 3 Years</td>
<td>6.68</td>
</tr>
<tr>
<td>3 - 5 Years</td>
<td>15.03</td>
</tr>
<tr>
<td>5 - 7 Years</td>
<td>15.48</td>
</tr>
<tr>
<td>7 - 10 Years</td>
<td>19.71</td>
</tr>
<tr>
<td>10 - 15 Years</td>
<td>7.19</td>
</tr>
<tr>
<td>15 - 20 Years</td>
<td>3.05</td>
</tr>
<tr>
<td>20+ Years</td>
<td>30.37</td>
</tr>
</tbody>
</table>

**Fees and Expenses Breakdown**

- **Expense Ratio**: 0.39%
- **Management Fee**: 0.39%
- **Acquired Fund Fees and Expenses**: 0.00%
- **Foreign Taxes and Other Expenses**: 0.00%

Want to learn more? [www.iShares.com](http://www.iShares.com) [www.blackrockblog.com](http://www.blackrockblog.com) [@iShares](http://twitter.com/iShares)

Carefully consider the Fund’s investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing.

**Investing involves risk, including possible loss of principal.** Fixed income risks include interest-rate and credit risk. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments.

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.

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.

Diversification may not protect against market risk or loss of principal. 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.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

"Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

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