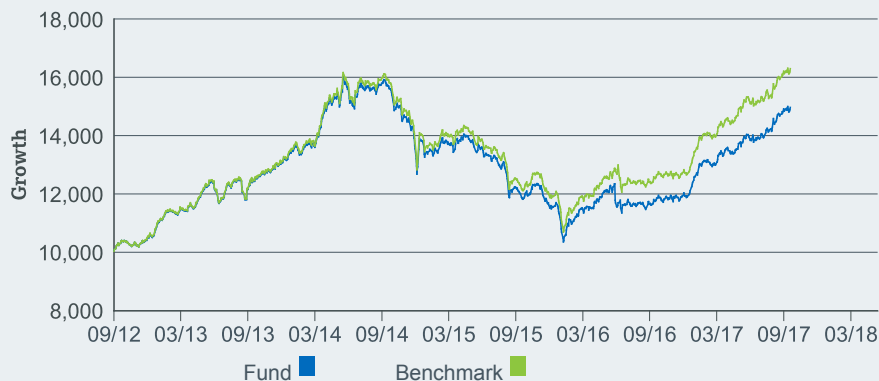


The iShares MSCI Frontier 100 ETF seeks to track the investment results of an index composed of frontier market equities.

### WHY FM?

- 1 Exposure to 100 of the largest frontier market stocks
- 2 Gain easy access to a virtually untapped investment opportunity
- 3 Use to seek long-term growth and diversification

### GROWTH OF 10,000 USD SINCE INCEPTION



The Hypothetical 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

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	26.27%	-1.59%	7.78%	N/A	8.32%
Market Price	23.50%	-1.14%	7.23%	N/A	8.37%
Benchmark	28.73%	0.78%	9.62%	N/A	10.15%

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.

### RISK PROFILE

Lower Risk/Reward  Higher Risk/Reward

Based on the 1 year standard deviation of the fund. Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile or risky. Each increment on the scale above represents a 5% range of standard deviation except for the last segment which is >20%.

### KEY FACTS

Fund Launch Date	09/12/2012
Expense Ratio	0.79%
Benchmark	MSCI Frontier Markets 100 Index
30 Day SEC Yield	1.90%
Number of Holdings	116
Net Assets of Share Class	\$640,335,616
Ticker	FM
CUSIP	464286145
Exchange	NYSE Arca

### TOP HOLDINGS (%)

NATIONAL BANK OF KUWAIT S.A.K.	5.47
VIET NAM DAIRY PRODUCTS	4.89
KUWAIT FINANCE HOUSE K.S.C.	4.24
BANCO MACRO ADR REPRESENTING TEN S	3.95
GRUPO FINANCIERO GALICIA ADR REPTG	3.51
MOBILE TELECOMMUNICATIONS CO. (MTC)	3.02
SAFARICOM LTD.	2.95
YPF SOCIEDAD ANONIMA ADR EACH REPR	2.92
PAMPA ENERGIA ADR REPSG SA	2.89
ITISSALAT AL MAGHRIB STE SA	2.71
	<hr/> 36.55

Holdings are subject to change.

From April 28, 2017 to July 31, 2017, the Fund was fair valuing Nigerian Naira spot and forward currency rates referencing the FMDQ OTC NAFEX. From June 9, 2016 to April 27, 2017, the Fund was fair valuing Nigerian Naira spot and forward currency rates referencing the 3-month non-deliverable forward rate. The valuation methodology may change in the future. The holdings above do not include Nigerian Naira balances. Foreign currency cash balances are subject to frequent change.

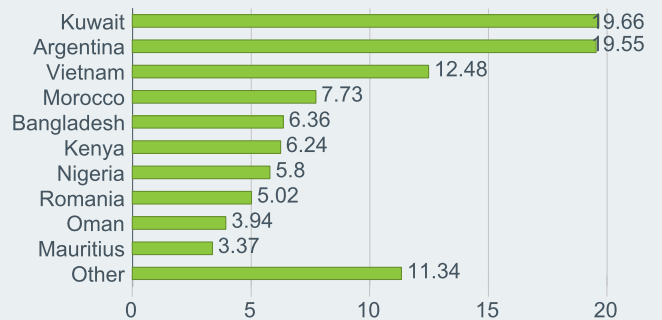
## TOP SECTORS (%)

Financials	42.97%
Telecommunication Services	12.65%
Energy	8.60%
Real Estate	6.91%
Consumer Staples	4.92%
Industrials	4.76%
Utilities	4.63%
Materials	2.36%
Consumer Discretionary	1.91%
Health Care	1.71%
Information Technology	0.84%

## FUND CHARACTERISTICS

Beta vs. S&P 500	-0.07
Standard Deviation (3yrs)	12.01%
Price to Earnings	14.32
Price to Book Ratio	1.95

## TOP COUNTRIES (%)



## FEES AND EXPENSES BREAKDOWN

<b>Expense Ratio</b>	<b>0.79%</b>
Management Fee	0.79%
Acquired Fund Fees and Expenses	0.00%
Foreign Taxes and Other Expenses	0.00%

BlackRock Fund Advisors ("BFA"), the investment adviser to the Fund and an affiliate of BlackRock Investments, LLC, has contractually agreed to waive a portion of its management fees through December 31, 2020.

Want to learn more? [www.iShares.com](http://www.iShares.com)  [www.blackrockblog.com](http://www.blackrockblog.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](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com). Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

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.

Historical fund data prior to 4/3/2017 is based on foreign currency exchange (FX) rates corresponding to 4:00AM, eastern time; fund data on and after 4/3/2017 is based on FX rates corresponding to 4:00PM, London time.

Frontier markets involve heightened risk related to the same factors and may be subject to a greater risk of loss than investments in more developed and emerging markets.

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.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by S&P Dow Jones Indices LLC, nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with S&P Dow Jones Indices LLC.

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iS-FM-F0917

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## **GLOSSARY**

**Beta** is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market.

**The price to earnings ratio (P/E)** is a fundamental measure used to determine if an investment is valued appropriately. Each holding's P/E is the latest closing price divided by the latest fiscal year's earnings per share. Negative P/E ratios are excluded from this calculation.

**The price to book (P/B)** value ratio is a fundamental measure used to determine if an investment is valued appropriately. The book value of a company is a measure of how much a company's assets are worth assuming the company's debts are paid off. Each holding's P/B is the latest closing price divided by the latest fiscal year's book value per share. Negative book values are excluded from this calculation.