

BlackRock Broadens Outcomes Suite with Equity BuyWrite ETFs

Target enhanced monthly income with an exchange traded fund utilizing a covered call strategy on either U.S. large-cap or small-cap equities

NEW YORK – March 15, 2024 – BlackRock today announced the launches of the iShares S&P 500 BuyWrite ETF (Cboe: [IVVW](#)) and the iShares Russell 2000 BuyWrite ETF (Cboe: [IWMW](#)), which seek to generate an attractive monthly income and help investors diversify their income sources.

The ETFs provide access to a differentiated source of income by selling monthly call options on their underlying indices – in addition to receiving dividend income – in a single-ticker solution. The Funds expand BlackRock’s outcome-oriented strategies, joining a lineup which includes fixed income BuyWrite and buffer ETF strategies, among others.

“Income remains top of mind as investors move out of cash and prepare for a shift in monetary policy,” said **Rachel Aguirre, Head of U.S. iShares Product at BlackRock**. “These equity BuyWrite ETFs simplify access to a well-known options strategy for investors seeking to capture enhanced income opportunities in the US equity market. Alongside our fixed income Buywrite ETFs, investors now have an expanded toolkit to diversify their income sources.”

| ETF | Index | Expenses |
|------------------------------------------|--------------------|----------|
| iShares S&P 500 BuyWrite ETF (IVVW) | S&P 500 Index | 0.25% |
| iShares Russell 2000 BuyWrite ETF (IWMW) | Russell 2000 Index | 0.39% |

Enhance Equity Income Beyond Traditional Sources

Shareholders can anticipate monthly distribution of the call option premiums collected and dividends distributions on a quarterly basis, while providing incremental limited equity upside exposure. Supported by BlackRock’s extensive derivative investing expertise, these ETFs implement a popular options strategy with the liquidity and convenience of an ETF wrapper.

As client demand for outcome-oriented strategies continues to grow, BlackRock is positioned to enable access to both broad and specialized exposures throughout the market. BlackRock equips clients with an extensive and complementary array of portfolio tools spanning active and index strategies in their wrapper of choice.

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

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 \$3.5 trillion in assets under management as of December 31, 2023, 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.

A BuyWrite Strategy ETF's use of options may reduce returns or increase volatility. During periods of very low or negative interest rates, the Underlying Fund may be unable to maintain positive returns. Very low or negative interest rates may magnify interest rate risk. In a falling interest rate environment, the ETF may underperform the Underlying Fund. By writing covered call options in return for the receipt of premiums, the ETF will give up the opportunity to benefit from increases in the value of the Underlying Fund but will continue to bear the risk of declines in the value of the Underlying Fund. The premiums received from the options may not be sufficient to offset any losses sustained from the volatility of the Underlying Fund over time. The ETF will be subject to capital gain taxes, ordinary income tax and other tax considerations due to its writing covered call options strategy.

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by Cboe Global Markets, Inc, Russell Investment Group, or S&P Dow Jones Indices LLC. None of these companies make any representation regarding the advisability of investing in the Funds. BlackRock Investments, LLC is not affiliated with the companies listed above.

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