iShares by BlackRock

AIBF iShares Future AI Beneficiaries ETF

MEGA FORCE IN FOCUS: Digital Disruption & AI

AIBF seeks exposure to U.S. companies that may benefit from AI adoption, primarily through cost savings and revenue growth.

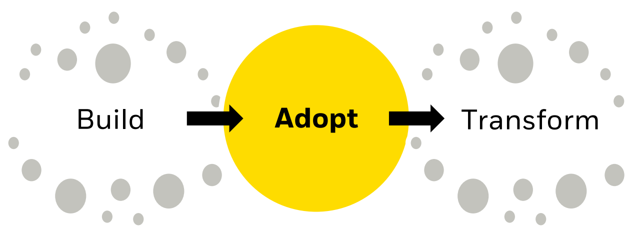
Index: Morningstar U.S. Artificial Intelligence Beneficiaries Select Index
Expense Ratio: 0.40%
Inception: 9/23/2026

AI ADOPTION IS BROADENING, BUT VALUE CREATION IS UNEVEN

As AI moves from experimentation to broader adoption, the investment opportunity may increasingly extend to companies that can harness the technology for measurable economic value . But not every company adopting AI will benefit equally, making it important to distinguish superficial adoption from true business impact.

TARGET THE BENEFICIARIES OF ADOPTION

The AI opportunity may unfold across three broad phases: build, adopt, and transformation. Many AI strategies focus on the build phase, targeting companies that develop the infrastructure, models, and tools powering AI. AIBF focuses on adoption and seeks to provide exposure to companies across sectors that may benefit from putting the technology to work, while screening out those that may face material revenue disruption from AI.



COMPLEMENT AI EXPOSURE ACROSS THE VALUE CHAIN

AIBF can complement more tech-heavy AI exposure by adding potential beneficiaries from other sectors, such as healthcare, logistics, and retail.

9 in 10

AI ADOPTION IS WIDESPREAD[1]

Nearly nine in ten respondents report regular AI use in at least one business function.

74%

ECONOMIC GAINS ARE CONCENTRATED[2]

74% of AI-driven economic gains are captured by just 20% of companies.

7.2x

AI READINESS VARIES WIDELY[2]

The most AI-ready companies generate 7.2x the AI-driven revenue and efficiency gains of other companies.

1 Source: McKinsey, "The state of AI in 2026:On the road to ROI," 8/25/2026.

2 Source: PwC, "Want ROI from AI? Go for growth," 3/13/2026. Analysis of 1,217 companies. Companies (n = 1,217) are ranked from least to most AI-ready, with each bar representing 20% of surveyed companies. The top 20% of AI-ready companies are classified as AI leaders. **Forward looking estimates may not come to pass.**

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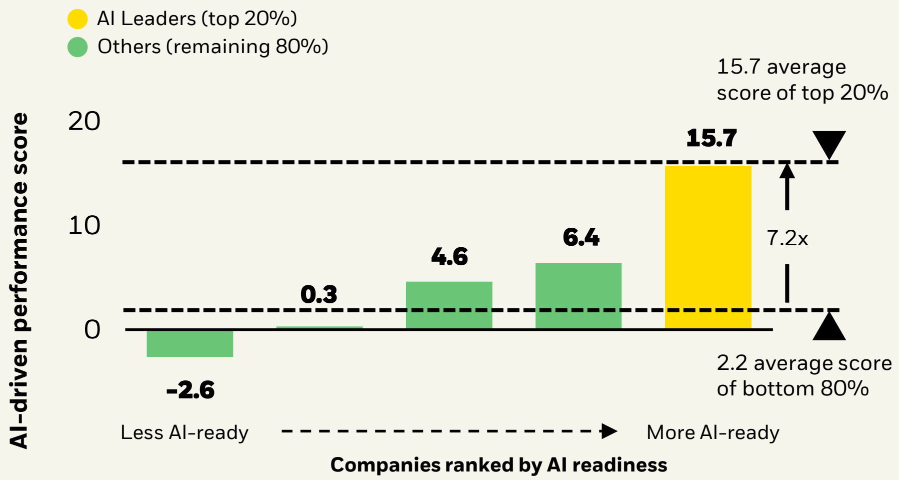
AI-READINESS WIDENS THE PERFORMANCE GAP[1]

AI-driven performance score based on revenue growth, cost savings and efficiency gains from AI, relative to the industry median of zero

AI-READINESS MAY HELP SEPARATE ADOPTERS FROM BENEFICIARIES

As AI adoption broadens, the ability to translate the technology into measurable business outcomes may become an important differentiator.

Early evidence suggests more AI-ready companies are already seeing stronger revenue growth, cost savings, and efficiency gains, highlighting the potential opportunity among companies positioned to convert AI adoption into economic value.



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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.

If the Fund invests in any underlying fund, certain portfolio information, including sustainability characteristics and business-involvement metrics, provided for the Fund may include information (on a look-through basis) of such underlying fund, to the extent available.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

AI technology relies on large data sets, which can lead to inaccuracies. Companies in AI face competition, rapid obsolescence, and depend on demand from various industries. Regulatory scrutiny could limit AI development, with data collection facing closer examination and potential fines. Country-specific regulations could also impact AI and big data companies.

Technologies perceived to displace older technologies or create new markets may not in fact do so. Companies that initially develop a novel technology may not be able to capitalize on the technology.

This information should not be relied upon as research, investment advice, or a recommendation regarding any products, strategies, or any security in particular. This material is strictly for illustrative, educational, or informational purposes and is subject to change.

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