iShares provides two simple solutions - Core and Sustainable

Each iShares Asset Allocation fund offers exposure to US stocks, global stocks and bonds that rebalance back to fixed weights.

**iShares Core Allocation Funds**

Each fund holds an underlying portfolio of iShares Core Funds (Figure 2). iShares Core ETFs are broad stock and bond exposures that seek to track quality, established indexes.

- **iShares Core Conservative Allocation ETF**
  - Expense ratio: 0.15%
  - Index: S&P Target Risk Conservative Index

- **iShares Core Moderate Allocation ETF**
  - Expense ratio: 0.15%
  - Index: S&P Target Risk Moderate Index

- **iShares Core Growth Allocation ETF**
  - Expense ratio: 0.15%
  - Index: S&P Target Risk Growth Index

- **iShares Core Aggressive Allocation ETF**
  - Expense ratio: 0.15%
  - Index: S&P Target Risk Aggressive Index

**iShares ESG Aware Allocation Funds**

Each fund holds an underlying portfolio of iShares ESG Aware funds (Figure 3). iShares ESG Aware ETFs balance seeking similar risk and return to the relevant broad market while tilting towards companies with favorable ESG ratings.

- **iShares ESG Aware Conservative Allocation ETF**
  - Expense ratio: 0.18%
  - Index: BlackRock ESG Aware Conservative Allocation Index

- **iShares ESG Aware Moderate Allocation ETF**
  - Expense ratio: 0.18%
  - Index: BlackRock ESG Aware Moderate Allocation Index

- **iShares ESG Aware Growth Allocation ETF**
  - Expense ratio: 0.18%
  - Index: BlackRock ESG Aware Growth Allocation Index

- **iShares ESG Aware Aggressive Allocation ETF**
  - Expense ratio: 0.18%
  - Index: BlackRock ESG Aware Aggressive Allocation Index

1 Net expense ratios shown. See page 3 for gross expense ratios.
iShares Asset Allocation ETFs' indexes: How they’re built

The indexes that the iShares Asset Allocation ETFs seek to track are constructed using a thoughtful, straightforward process based on S&P or BlackRock index methodology:

1. Stock and bond weights are fixed for each risk profile (Figure 1).
2. Each fund holds iShares funds as underlying investments (Figure 2 and 3).
3. Weight of each underlying iShares fund based on parent index market capitalization review. Funds rebalance semi-annually.

Figure 1: Each index has a target fixed allocation to stocks and bonds

<table>
<thead>
<tr>
<th>Index</th>
<th>Target Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>AOK</td>
<td>30% Stocks, 70% Bonds</td>
</tr>
<tr>
<td>EAOK</td>
<td>Conservative</td>
</tr>
<tr>
<td>AOM</td>
<td>40% Stocks, 60% Bonds</td>
</tr>
<tr>
<td>EAOM</td>
<td>Moderate</td>
</tr>
<tr>
<td>AOR</td>
<td>60% Stocks, 40% Bonds</td>
</tr>
<tr>
<td>EAOR</td>
<td>Growth</td>
</tr>
<tr>
<td>AOA</td>
<td>80% Stocks, 20% Bonds</td>
</tr>
<tr>
<td>EAOA</td>
<td>Aggressive</td>
</tr>
</tbody>
</table>

% Stocks or bonds

Source: BlackRock, S&P.

Figure 2: A look inside the Core Allocation funds

The Core Allocation funds are built using seven iShares Core ETFs, but the weighting of these exposures within each of the Core Allocation funds depends on risk considerations.

Figure 3: A look inside the ESG Aware Allocation ETFs

The ESG Aware Allocation funds are built using five iShares ESG Aware ETFs, but the weighting of these exposures within each of the ESG Aware Allocation funds depends on risk considerations.
## Standardized performance

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Fund inception date</th>
<th>30-Day SEC Yield (with/without waiver)</th>
<th>Gross expenses ratio</th>
<th>Contractual fee waiver expiration</th>
<th>1-year returns NAV</th>
<th>Mkt Price</th>
<th>5-year returns NAV</th>
<th>Mkt Price</th>
<th>10-year returns NAV</th>
<th>Mkt Price</th>
<th>Since inception NAV</th>
<th>Mkt Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>AOK</td>
<td>11/4/08</td>
<td>2.71% / 2.65%</td>
<td>0.21%</td>
<td>11/30/2026</td>
<td>7.06%</td>
<td>6.89%</td>
<td>2.18%</td>
<td>2.18%</td>
<td>3.12%</td>
<td>3.11%</td>
<td>4.25%</td>
<td>4.24%</td>
</tr>
<tr>
<td>AOM</td>
<td>11/4/08</td>
<td>2.57% / 2.52%</td>
<td>0.20%</td>
<td>11/30/2026</td>
<td>8.93%</td>
<td>9.00%</td>
<td>2.82%</td>
<td>2.82%</td>
<td>3.91%</td>
<td>3.90%</td>
<td>5.14%</td>
<td>5.14%</td>
</tr>
<tr>
<td>AOR</td>
<td>11/4/08</td>
<td>2.31% / 2.26%</td>
<td>0.20%</td>
<td>11/30/2026</td>
<td>12.79%</td>
<td>12.80%</td>
<td>4.04%</td>
<td>4.05%</td>
<td>5.45%</td>
<td>5.45%</td>
<td>6.89%</td>
<td>6.89%</td>
</tr>
<tr>
<td>AOA</td>
<td>11/4/08</td>
<td>2.05% / 2.01%</td>
<td>0.20%</td>
<td>11/30/2026</td>
<td>16.83%</td>
<td>16.83%</td>
<td>5.19%</td>
<td>5.21%</td>
<td>6.75%</td>
<td>6.75%</td>
<td>8.66%</td>
<td>8.66%</td>
</tr>
<tr>
<td>EAOK</td>
<td>6/12/20</td>
<td>2.67% / 2.55%</td>
<td>0.30%</td>
<td>11/30/2025</td>
<td>5.90%</td>
<td>5.96%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>-0.46%</td>
<td>-0.44%</td>
</tr>
<tr>
<td>EAOM</td>
<td>6/12/20</td>
<td>2.58% / 2.45%</td>
<td>0.31%</td>
<td>11/30/2025</td>
<td>7.80%</td>
<td>7.84%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>0.94%</td>
<td>0.95%</td>
</tr>
<tr>
<td>EAOR</td>
<td>6/12/20</td>
<td>2.39% / 2.25%</td>
<td>0.32%</td>
<td>11/30/2025</td>
<td>11.73%</td>
<td>11.73%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>3.69%</td>
<td>3.70%</td>
</tr>
<tr>
<td>EAOA</td>
<td>6/12/20</td>
<td>2.13% / 1.98%</td>
<td>0.34%</td>
<td>11/30/2025</td>
<td>15.86%</td>
<td>15.79%</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>6.44%</td>
<td>6.45%</td>
</tr>
</tbody>
</table>

Source: BlackRock, performance as of 9/29/2023 and fees as of current prospectus.

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 or www.blackrock.com.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times. 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.

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 and, if available, 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.

The funds are subject to the risks of the underlying funds. Diversification and asset allocation may not protect against market risk or loss of principal. Buying and selling shares of ETFs will result in brokerage commissions.

A fund’s environmental, social and governance (“ESG”) investment strategy limits the types and number of investment opportunities available to the fund and, as a result, the fund may underperform other funds that do not have an ESG focus. A fund’s ESG investment strategy may result in the fund investing in securities or industry sectors that underperform the market as a whole or underperform other funds screened for ESG standards. In addition, companies selected by the index providers may not exhibit positive or favorable ESG characteristics.

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.

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by BlackRock Index Services, LLC, MSCI Inc. 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. With the exception of BlackRock Index Services, LLC, which is an affiliate, BlackRock Investments, LLC is not affiliated with the companies listed above. The Funds are distributed by BlackRock Investments, LLC (together with its affiliates, “BlackRock”).

© 2023 BlackRock, Inc. or its affiliates. All Rights Reserved. BLACKROCK and iSHARES are trademarks of BlackRock, Inc. or its affiliates. All other trademarks are those of their respective owners.

GLEM-1922-Q-OCT23-US