CORE IN ONE

Build a diversified core portfolio with one fund

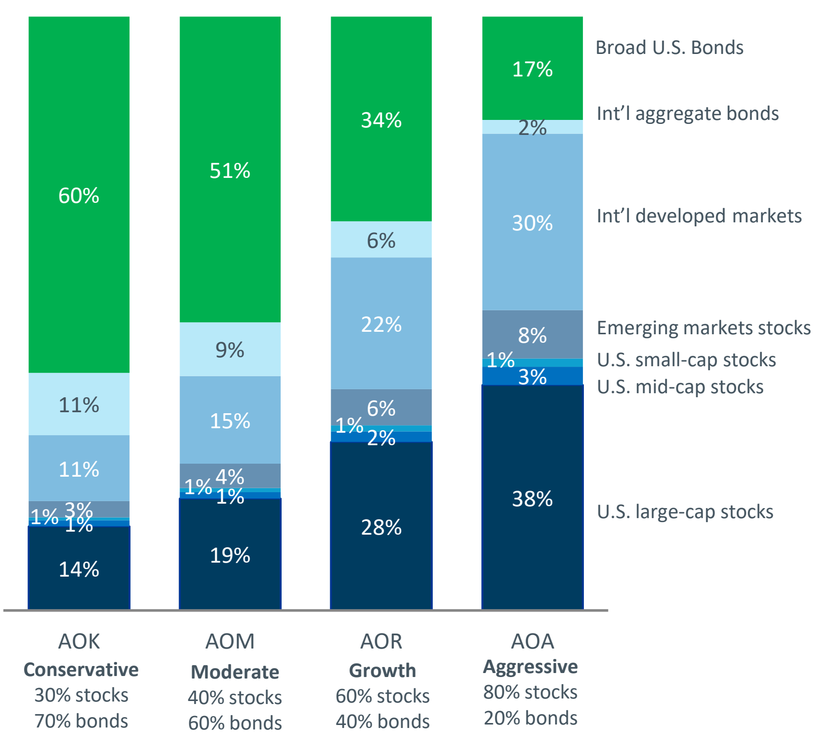
Key Takeaways

- A simple way to build a diversified core portfolio based on specific risk considerations using one low-cost fund.
- Harness the experience of BlackRock and the efficiency of iShares ETFs to get a broad mix of bonds and global stocks.
- Use to establish a long-term, balanced portfolio and combine with other funds for particular objectives like income.

A Diversified, Low-Cost, One-Stop Solution

Each iShares Core Allocation Fund offers exposure to U.S. stocks, international stocks, and bonds at fixed weights and holds an underlying portfolio of iShares Core Funds (Figure 1). Investors can choose the portfolio that aligns with their specific risk considerations like investment time horizon; for example, those with longer investment time horizons may consider the iShares Core Aggressive Allocation ETF.

Figure 1: Fund Holdings as of 12/31/18[1]



Each exposure is achieved by investing in an iShares Core Fund (Figure 3)

1. BlackRock, as of 12/31/18. Holdings subject to change.
2. BlackRock, as of 12/31/18. See page 2 for gross expense ratio.

iShares.com

AOK — **iShares Core Conservative Allocation ETF**

Key Facts[1]	
Net Expense Ratio[2]	0.25%
Inception	11/4/2008
Index	S&P Target Risk Conservative Index

AOM — **iShares Core Moderate Allocation ETF**

Key Facts[1]	
Net Expense Ratio[2]	0.25%
Inception	11/4/2008
Index	S&P Target Risk Moderate Index

AOR — **iShares Core Growth Allocation ETF**

Key Facts[1]	
Net Expense Ratio[2]	0.25%
Inception	11/4/2008
Index	S&P Target Risk Growth Index

AOA — **iShares Core Aggressive Allocation ETF**

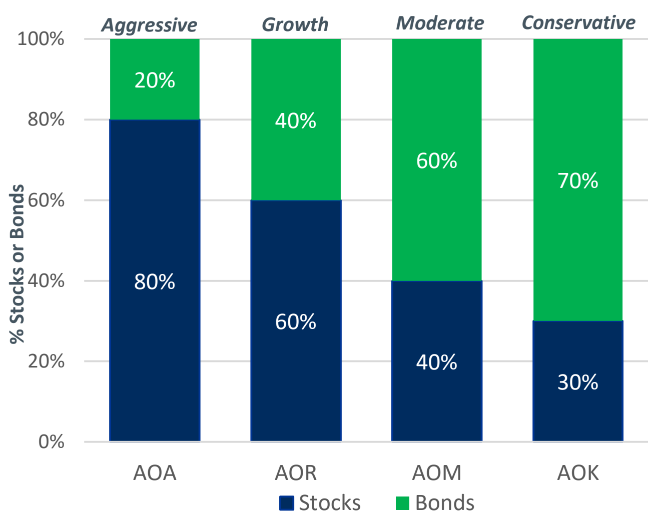
Key Facts[1]	
Net Expense Ratio[2]	0.25%
Inception	11/4/2008
Index	S&P Target Risk Aggressive Index

Core Facts: How They're Built

iShares Core Allocation Funds are constructed using a thoughtful, straightforward process based on the S&P index methodology:

Stock and bond weights are fixed for each risk profile (Figure 2) → Each fund holds 7 iShares Core funds as underlying investments (Figures 1, 3) → Weight of each underlying iShares Core fund based on market capitalization review. Funds rebalance semi-annually.

Figure 2: Each Fund Has a Fixed Allocation to Stocks and Bonds



Source: BlackRock, S&P as of 12/31/18.

Figure 3: Underlying Investments are iShares Core Funds

Exposure	iShares Fund	Ticker
U.S. large-cap stocks	iShares Core S&P 500 ETF	IVV
U.S. mid-cap stocks	iShares Core S&P Mid-Cap ETF	IJH
U.S. small-cap stocks	iShares Core S&P Small-Cap ETF	IJR
Emerging markets stocks	iShares Core MSCI Emerging Markets ETF	IEMG
International developed markets	iShares Core MSCI International Developed Markets ETF	IDEV
International aggregate bonds	iShares Core International Aggregate Bond ETF	IAGG
Broad U.S. bonds	iShares Core Total USD Bond Market ETF	IUSB

Fund Name & Ticker	Fund Inception Date	Gross Expense Ratio	Net Expense Ratio	Contractual Fee Waiver Expiration	1-Year Returns		5-Year Returns		10-Year Returns		Since Inception	
					NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price
iShares Conservative Allocation ETF (AOK)	11/4/08	0.32%	0.25%	11/30/21	-2.88%	-3.03%	2.84%	2.83%	4.79%	4.87%	4.84%	4.83%
iShares Moderate Allocation ETF (AOM)	11/4/08	0.34%	0.25%	11/30/21	-3.86%	-3.96%	3.21%	3.21%	5.83%	5.78%	5.67%	5.67%
iShares Growth Allocation ETF (AOR)	11/4/08	0.33%	0.25%	11/30/21	-5.84%	-5.91%	4.11%	4.09%	7.76%	7.73%	7.31%	7.30%
iShares Aggressive Allocation ETF (AOA)	11/4/08	0.33%	0.25%	11/30/21	-7.76%	-7.78%	4.58%	4.58%	9.85%	9.80%	9.02%	9.02%

Source: BlackRock, All data as of 12/31/2018. **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.** iShares ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns. 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.

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.

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