The iShares MSCI International Developed Quality Factor ETF seeks to track the investment results of an index that measures the performance of large- and mid-capitalization developed international stocks as identified through three fundamental variables: return on equity, earnings variability and debt-to-equity.

WHY IQLT?

1. Exposure to large- and mid-cap developed international stocks exhibiting positive fundamentals (high return on equity, stable year-over-year earnings growth and low financial leverage)
2. Index-based access to a specific factor which has historically driven a significant part of companies' risk and return (Source: BlackRock, Global Return Premiums on Earnings Quality, Value and Size, January 7, 2013)
3. Use to help manage exposure and risk within a stock allocation

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

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAV</td>
<td>N/A</td>
<td>4.66%</td>
</tr>
<tr>
<td>Market Price</td>
<td>N/A</td>
<td>5.29%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

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.

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.
**Fees and Expenses Breakdown**

<table>
<thead>
<tr>
<th>Expense Category</th>
<th>Expense Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management Fee</td>
<td>0.30%</td>
</tr>
<tr>
<td>Acquired Fund Fees and Expenses</td>
<td>0.00%</td>
</tr>
<tr>
<td>Foreign Taxes and Other Expenses</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

**Fund Characteristics**

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beta vs. S&amp;P 500</td>
<td>N/A</td>
</tr>
<tr>
<td>P/E Ratio</td>
<td>15.86</td>
</tr>
<tr>
<td>P/B Ratio</td>
<td>2.63</td>
</tr>
</tbody>
</table>

**Trading Information**

<table>
<thead>
<tr>
<th>Ticker</th>
<th>CUSIP</th>
<th>Exchange</th>
</tr>
</thead>
<tbody>
<tr>
<td>IQLT</td>
<td>46434V456</td>
<td>NYSE Arca</td>
</tr>
</tbody>
</table>

**Top Sectors (%)**

- Financials: 26.31%
- Industrials: 13.42%
- Consumer Discretionary: 12.40%
- Health Care: 10.79%
- Consumer Staples: 10.38%
- Materials: 7.30%
- Energy: 6.57%
- Information Technology: 4.79%
- Telecommunications: 4.39%
- Utilities: 3.36%

**Fees and Expenses**

- **Expense Ratio:** 0.30%
- **Management Fee:** 0.30%
- **Acquired Fund Fees and Expenses:** 0.00%
- **Foreign Taxes and Other Expenses:** 0.00%

**Beta**

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.

**P/E Ratio**

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.

**P/B Ratio**

The price to book 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.

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**Want to learn more?** [www.iShares.com](http://www.iShares.com) [www.blackrockblog.com](http://www.blackrockblog.com) [@iShares](http://twitter.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. 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. There can be no assurance that performance will be enhanced for funds that seek to provide exposure to certain quantitative investment characteristics ("factors"). Exposure to such investment factors may detract from performance in some market environments, perhaps for extended periods. In such circumstances, a fund may seek to maintain exposure to the targeted investment factors and not adjust to target different factors, which could result in losses.

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 MSCI, and MSCI does not make any representation regarding the advisability of investing in the Funds. BlackRock licenses the use of MSCI indices and is not affiliated with MSCI.

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