

EWJ

## iShares MSCI Japan ETF

Fact Sheet as of 03/31/2016

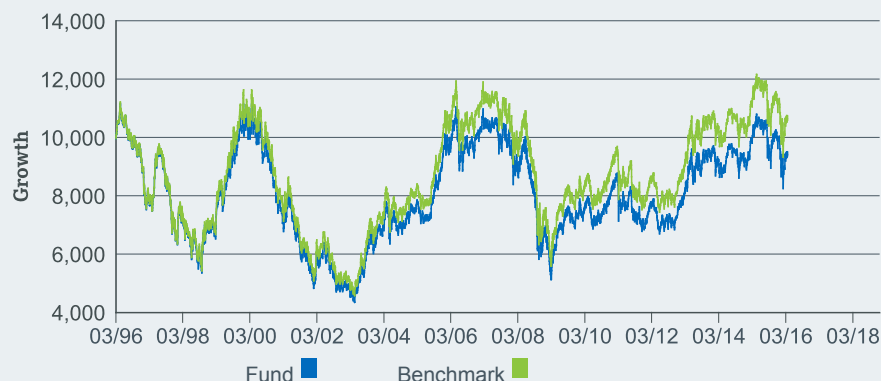
iShares®  
by BLACKROCK®

The iShares MSCI Japan ETF seeks to track the investment results of an index composed of Japanese equities.

## WHY EWJ?

- 1 Exposure to large and mid-sized companies in Japan
- 2 Targeted access to 85% of the Japanese stock market
- 3 Use to express a single country view; pair with SCJ for comprehensive Japan coverage

## 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

	1 Year	3 Year	5 Year	10 Year	Since Inception
<b>NAV</b>	-7.33%	3.45%	3.57%	-0.87%	-0.32%
<b>Market Price</b>	-7.65%	3.16%	3.65%	-0.93%	-0.34%
<b>Benchmark</b>	-7.06%	3.82%	4.03%	-0.42%	0.29%

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](http://www.iShares.com) or [www.blackrock.com](http://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.

## RISK PROFILE

Lower Risk/Reward  Higher Risk/Reward

Based on the 1 year standard deviation of the fund. Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile or risky. Each increment on the scale above represents a 5% range of standard deviation except for the last segment which is >20%.

## KEY FACTS

Inception Date	03/12/1996
Expense Ratio	0.48%
Benchmark	MSCI Japan Index
30 Day SEC Yield	0.56%
Number of Holdings	318
Net Assets	\$17,122,663,946

Ticker	EWJ
CUSIP	464286848
Exchange	NYSE Arca

## TOP HOLDINGS (%)

TOYOTA MOTOR CORP	5.31
MITSUBISHI UFJ FINANCIAL GROUP INC	2.18
KDDI CORP	1.71
JAPAN TOBACCO INC	1.70
SOFTBANK GROUP CORP	1.70
HONDA MOTOR LTD	1.68
SUMITOMO MITSUI FINANCIAL GROUP IN	1.41
TAKEDA PHARMACEUTICAL LTD	1.33
MIZUHO FINANCIAL GROUP INC	1.28
SONY CORP	1.20
	19.50

Holdings are subject to change.

## TOP SECTORS (%)

Consumer Discretionary	21.11%
Industrials	19.18%
Financials	17.56%
Information Technology	10.17%
Health Care	8.49%
Consumer Staples	8.06%
Telecommunications	5.69%
Materials	5.25%
Utilities	2.48%
Cash and/or Derivatives	1.15%

## FUND CHARACTERISTICS

Beta vs. S&P 500	1.13
Standard Deviation (3yrs)	14.35%
Price to Earnings	13.65
Price to Book Ratio	1.22

## FEES AND EXPENSES BREAKDOWN

<b>Expense Ratio</b>	<b>0.48%</b>
Management Fee	0.48%
Acquired Fund Fees and Expenses	0.00%
Foreign Taxes and Other Expenses	0.00%

## GLOSSARY

**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.

**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.

**The price to book (P/B)** 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.

**Want to learn more?** [www.iShares.com](http://www.iShares.com)  [www.blackrockblog.com](http://www.blackrockblog.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.

Diversification may not protect against market risk or loss of principal. 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").

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