

## **S&P Target Risk Index Series Consultation Results on Rebalancing Frequency and Component Allocations**

**NEW YORK, OCTOBER 18, 2017:** S&P Dow Jones Indices (“S&P DJI”) has conducted a consultation with members of the investment community on potential changes to the S&P Target Risk Index Series. Effective prior to the market open on Wednesday, November 1, 2017, S&P Dow Jones Indices will implement the following methodology changes:

**Rebalancing Frequency.** After considering the investment community’s feedback and examining the resultant impact, S&P DJI has determined to move to a semi-annual rebalancing schedule, with rebalancing weights effective after the market close on the last business day of October and April. The reference data used in the rebalancing will be as of the last business day of September and March, respectively.

**Equities – Developed Markets Allocations.** In conjunction with the rebalancing effective after the market close on the last business day of October, S&P DJI will replace the iShares Core MSCI Pacific ETF (IPAC) and iShares Core MSCI Europe ETF (IEUR) index components with the iShares Core MSCI Intl Developed Markets ETF (IDEV). Please note that the weighting allocation process for the iShares Core MSCI Intl Developed Markets ETF (IDEV) index component will be performed in exactly the same manner as for the iShares Core MSCI Pacific ETF (IPAC) and iShares Core MSCI Europe ETF (IEUR) index components.

S&P DJI has determined not to add the iShares Core U.S. REIT ETF (USRT) as an additional index component as REITs are already represented in the index series through the iShares Core S&P 500 ETF (IVV), iShares Core S&P Mid-Cap ETF (IJH) and iShares Core S&P Small-Cap ETF (IJR) index components.

**Fixed Income.** In conjunction with the rebalancing effective after the market close on the last business day of October, S&P DJI will remove the iShares Core U.S. Treasury Bond ETF (GOVT) and iShares Core U.S. Credit Bond ETF (CRED) index components. Their consolidated weight will be represented by the iShares Core Total USD Bond Market ETF (IUSB), a current index component.

The table below details the updated composition of the index series, effective with the October rebalancing.

	<b>Asset Class</b>	<b>ETF</b>	<b>Ticker</b>
Equities – Developed Markets	U.S. LargeCap	iShares Core S&P 500 ETF	IVV
	U.S. MidCap	iShares Core S&P Mid-Cap ETF	IJH
	U.S. SmallCap	iShares Core S&P Small-Cap ETF	IJR
	Developed Ex-U.S.	iShares Core MSCI Intl Developed Markets ETF	IDEV
Equities – Emerging Markets	Emerging Markets	iShares Core MSCI Emerging Markets ETF	IEMG
Fixed Income	Broad Market	iShares Core Total USD Bond Market ETF	IUSB
	International Aggregate Bonds	iShares Core International Aggregate Bond ETF	IAGG

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