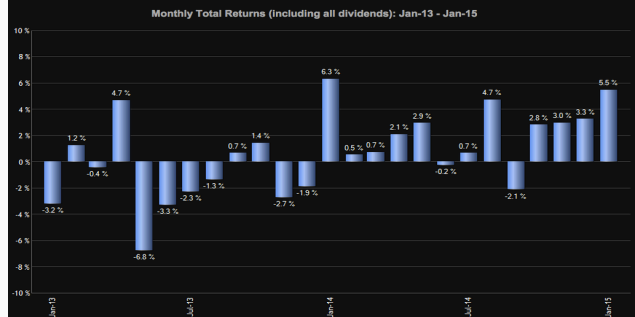
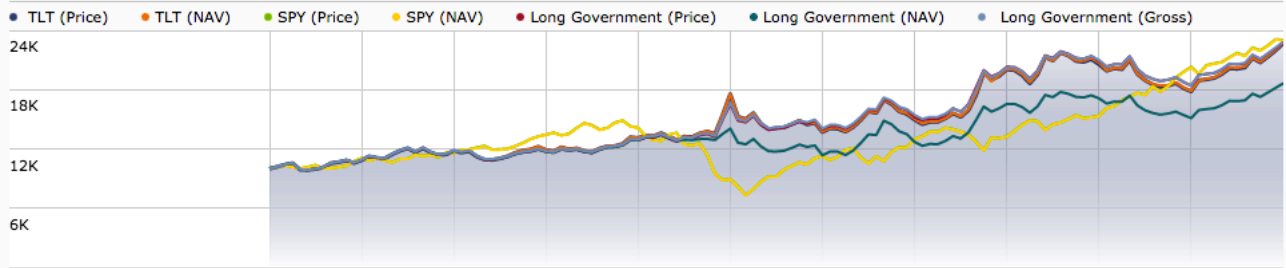


Growth of 10,000 TLT



History	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
TLT (Price)	8.55	8.56	0.84	10.23	33.92	-21.80	9.05	33.96	2.63	-13.37	27.30
TLT (NAV)	8.88	8.44	0.83	10.15	33.76	-21.53	9.25	33.60	3.25	-13.91	27.35
Barclays US Agg Bond TR USD (Price)	4.34	2.43	4.33	6.97	5.24	5.93	6.54	7.84	4.21	-2.02	5.97
Long Government (Price)	8.55	8.56	1.76	10.29	28.82	-16.30	9.23	31.45	2.90	-11.92	24.36
Long Government (NAV)	8.88	8.44	1.74	10.18	28.81	-16.11	10.14	29.33	3.25	-11.61	24.45

Investment Objective and Strategy
 The investment seeks to track the investment results of an index composed of U.S. Treasury bonds with remaining maturities greater than twenty years. The fund generally invests at least 90% of its assets in the bonds of the underlying index and at least 95% of its assets in U.S. government bonds. It seeks to track the investment results of the Barclays U.S. 20+ Year Treasury Bond Index (the "underlying index"), which measures the performance of public obligations of the U.S. Treasury that have a remaining maturity of 20 or more years.

Bond Statistics

Detail	Value
Average Effective Duration (Years)*	17.05
Average Effective Maturity (Years)*	—
Average Credit Quality	AA
Average Weighted Coupon*	3.59
Average Weighted Price*	122.36

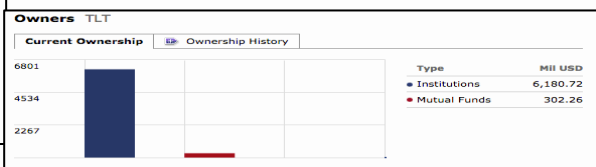
*As of 09/30/2014, *As of 01/13/2015*

Management and Contact Information TLT

Fund Inception Date	07/22/2002
Name of Issuer	iShares
Investment Advisor	BlackRock Fund Advisors
Address	iShares, 525 Washington Boulevard, Suite 1405, USA
Phone	800-474-2737
Website	www.ishares.com

Style Details TLT

Fixed-Income Style	Quality	Fixed-Income Style History
Low	High	Year
Med	Med	2015
Ext	Low	2014
		2013
		2012
		2011
		% Bonds
		99.45
		99.40
		99.27
		99.75
		99.28



Volatility Measures TLT

	3-Year	5-Year	10-Year	15-Year
3-Year Trailing				
TLT	11.02	4.22	0.42	0.71
Barclays US Agg Bond TR USD	2.66	2.66	0.98	1.62
Category: GL	10.06	3.81	0.43	0.71

12/31/2014

Morningstar Risk & Rating Statistics TLT

12/31/2014	3-Year	5-Year	10-Year
Morningstar Return			
TLT	Above Average	Above Average	Above Average
Morningstar Risk			
TLT	Above Average	Above Average	Above Average
Morningstar Rating			
TLT	★★★	★★★	★★★
# of Funds in Category	9	9	2

Rating, risk, and return values are relative to each fund's Morningstar Category. Click here to see our methodology.

Sector Weightings TLT

Type	% Bonds
Government	99.45
U.S. Treasury	99.45
U.S. Treasury Inflation-Protected	0.00
U.S. Agency	0.00
Non-U.S. Government	0.00
Other Government Related	0.00
Corporate	0.55

Credit Quality

Type	% Bonds	Benchmark	Category Avg
AAA	98.89	—	94.07
AA	0.00	—	2.12
A	0.00	—	0.63
BBB	0.00	—	0.31
BB	0.00	—	0.32
B	0.00	—	0.21
Below B	0.00	—	2.33
Not Rated	1.11	—	0.00

As of 09/30/2014
 Credit Quality is calculated only using the long position holdings of the portfolio.

Fees and Expenses TLT

Net Expense Ratio: Prospectus	0.15%
Net Expense Ratio: Category Average	0.15%
Gross Expense Ratio: Prospectus 07/01/2014	0.15%

Top 10 Country Breakdown TLT

	% Bonds
United States	100.00