

# Volatility creates opportunity

# BlackRock®

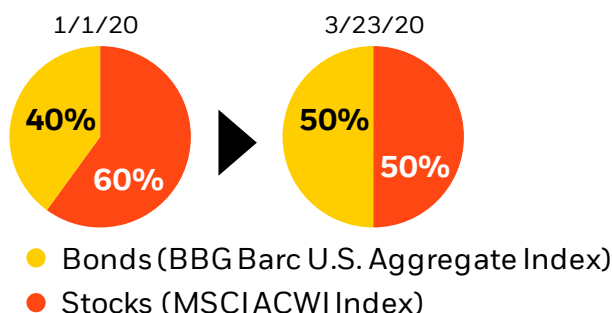
**Take action:** implement your best ideas as you rebalance

Catalyst #1

## Time to rebalance

Rebalance back to equities  
at reduced valuations

### Hypothetical balanced portfolio



Catalyst #2

## Tax loss harvest

Sell underperformers with  
potentially lower tax impact

# 85%

of U.S. mutual funds  
have **negative** NAVs over a  
5-year holding period<sup>1</sup>

Opportunity #1

## Equities: get deliberate with risk and return

Click on the fund names to learn more.

### Manage risk

**Stay invested.** iShares® Minimum Volatility ETFs may help you reduce risk in the core of your portfolio.

**USMV**

[iShares Edge MSCI Min Vol USA ETF](#)

**EFAV**

[iShares Edge MSCI Min Vol EAFE ETF](#)

**EEMV**

[iShares Edge MSCI Min Vol Emerging Markets ETF](#)

### Seek growth

**Buy the dip.** Re-allocate to areas you thought were expensive.

**CMGIX**

[BlackRock Mid-Cap Growth Equity Fund](#)

**BGSIX**

[BlackRock Technology Opportunities Fund](#)

**SHSSX**

[BlackRock Health Sciences Opportunities Fund](#)

**QUAL**

[iShares Edge MSCI USA Quality Factor ETF](#)

**Don't fight the Fed.** EM may benefit from a weaker dollar.

**MADCX**

[BlackRock Emerging Markets Fund](#)

See next page for potential opportunities in fixed income and multi-asset.

<sup>1</sup> Source: Morningstar, as of 3/31/2020. Using 1,3 and 5-year data for only mutual funds with a 1,3 or 5 year track record, respectively.

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## Opportunity #2

### Fixed income: adapt to record low interest rates

#### Stay balanced

Even as longer duration bonds have rallied, they are still an important diversifier in every bond portfolio.

**AGG** [iShares Core U.S. Aggregate Bond ETF](#)

**MAHQX** [BlackRock Total Return Fund](#)

**MUB** [iShares National Muni Bond ETF](#)

**MANLX** [BlackRock National Municipal Fund](#)

#### Be flexible

With yields near record lows and rate risk near all-time highs, complement your core bonds with flexible duration strategies.

**BSIIX** [BlackRock Strategic Income Opportunities Fund](#)

**MAMTX** [BlackRock Strategic Municipal Opportunities Fund](#)

## Opportunity #3

### Explore beyond asset class constraints

#### Multi-asset

**Income.** As income markets dislocate, seek higher income with managed volatility.

**BIICX** [BlackRock Multi-Asset Income Fund](#)

**Growth.** Invest in a strategy seeking growth while managing volatility

**MALOX** [BlackRock Global Allocation Fund](#)

#### Alternative strategies

**Diversify.** With bond yields near record lows, seek new sources of equity diversification.

**BIMBX** [BlackRock Systematic Multi-Strategy Fund](#)

**BILPX** [BlackRock Event Driven Equity Fund](#)

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Investing involves risk, including possible loss of principal.

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