

iShares MSCI Russia

ERUS \$34.7200

as of Jan 03, 2018

FUND BASICS

Category	International-Country ETFs
Fund Sponsor	BlackRock Fund Advisors
Website	www.ishares.com
Inception date	Nov 09, 2010
Assets (mns)	\$691
Avg. daily vol. (000)	398
Expense ratio (bp)	64
Distributions	Semi-Annually
Options availability	N

PERFORMANCE

Total returns (market) as of December 31, 2017	
Year-to-date	3.9%
1 year	3.9%
5 years	-2.6%
10 years	n/a
Since Inception	-1.9%
Beta vs. S&P500	1.0
Std. Deviation	26.8%
RSI (30 days)	53

INVESTMENT RATING

SPECULATIVE

Deeply undervalued but risky. A rating of SPECULATIVE is assigned to ETFs with ALTAR Scores of 11.0% or above, indicating exceptional appreciation potential. However, often these are narrowly-focused funds or in industries with structural issues, which may also make them very risky. Nonetheless they may still be useful as part of a well-diversified portfolio.

ALTAR Scores™

Catg. Avg.	ERUS	All ETFs
6.3%	13.7%	5.5%

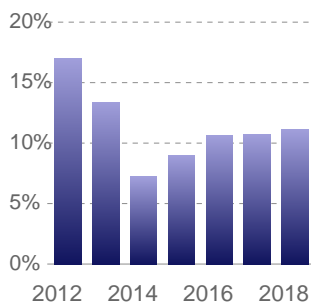
PER SHARE RESULTS & ESTIMATES

	2012	2013	2014	2015	2016	2017E	2018E
Sales	44.52	46.89	41.54	30.59	35.63	38.62	40.65
Earnings	7.41	6.72	3.97	4.21	4.23	4.71	5.21
Dividends*	1.35	1.55	1.49	1.28	1.57	1.87	2.09
Book value	46.44	53.62	56.68	36.88	42.77	45.50	48.69
Sales growth		5.3%	-11.4%	-26.3%	16.4%	8.3%	5.2%
EPS growth		-9.2%	-40.9%	5.9%	0.5%	11.5%	10.6%

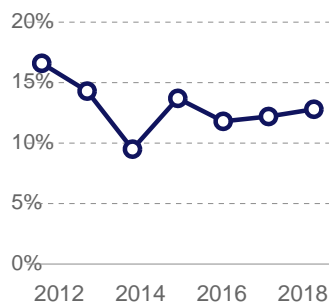
VALUATION METRICS

	2017E	2018E
Price-to-earnings	7.4	6.7
Price-to-cash flow	4.8	4.4
Price-to-sales	0.9	0.9
Price-to-book value	0.8	0.7
Yield (%)	5.4	6.0

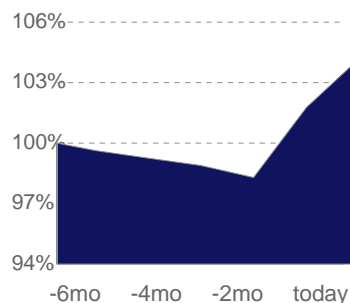
RETURN ON EQUITY



NET MARGIN



TREND IN ESTIMATES



HISTORICAL P/E RATIO



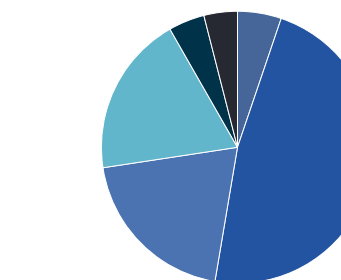
TOP TEN HOLDINGS

GAZPROM OAO-SPON ADR	3.5%
MOBILE TELESYSTEMS-SP ADR	3.8%
MAGNIT OJSC-SPON GDR REGS	4.2%
NOVATEK OAO-SPONS GDR REG S	4.8%
TATNEFT-CLS	4.8%
MMC NORILSK NICKEL OJSC	5.1%
GAZPROM OAO	9.7%
LUKOIL OAO	10.0%
SBERBANK-SPONSORED ADR	12.0%
ALROSA AO	3.0%
TOTAL	60.9%

TOP COUNTRY EXPOSURE

RUSSIA	87.9%
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SECTOR ALLOCATION



CONSTITUENT BREAKDOWN

No. of constituents	24
Wgt avg mkt cap (mns)	33,172
Median mkt cap (mns)	\$12,407
Large cap (>\$10bn)	86.0%
Mid cap (\$2-10bn)	14.0%
Small cap (<\$2bn)	0.0%
Dev./Emg. mkts.	0% / 100%

OTHER FUNDAMENTAL DATA

Long-term growth est.	7.9%
Payout ratio	39.7%
Debt-to-equity	0.4x



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