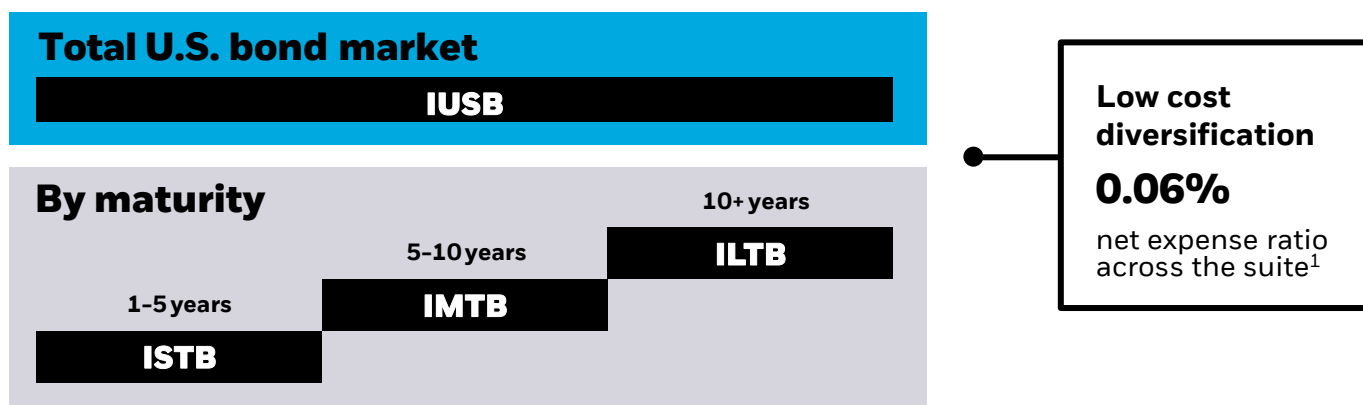


GET THE BROAD U.S. BOND MARKET IN ONE ETF

iShares
by BlackRock

The U.S. total bond market: build it your way

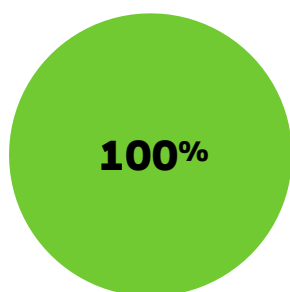
Access the broad USD bond market with IUSB or invest by maturity – iShares makes it simple.



Source: BlackRock. For illustrative purposes only.

Go beyond "the Agg" and know what you own

Many investors may think the **Bloomberg Aggregate Bond Index** ("the Agg") represents the total U.S. bond market, but in reality the index only tracks the investment grade portion of the bond market.



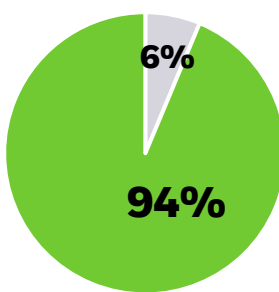
AGG

iShares Core U.S. Aggregate Bond ETF

Expense ratio: 0.03%

30-day SEC yield (with/without waiver): 4.15%

The **Bloomberg Universal Bond Index** constitutes the total U.S. dollar denominated investment grade and high yield bond market. IUSB, which seeks to track the Bloomberg Barclays Universal Bond Index, provides a similar exposure as the average core bond mutual fund at a lower cost.

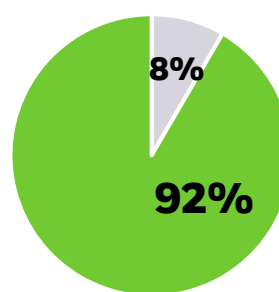


IUSB

iShares Core Total USD Bond Market ETF

Expense ratio: 0.06%¹

30-day SEC yield (with/without waiver): 4.48% / 4.48%



Morningstar Core Plus category mutual funds³

Average expense ratio: 0.76%

Average 30-day SEC yield: 4.40%

Investment grade bonds and cash

High yield and other²

Source: BlackRock, Morningstar as of 12/31/2023. Allocations are subject to change. **Past performance does not guarantee future results.**

For standardized performance, please see the next page.

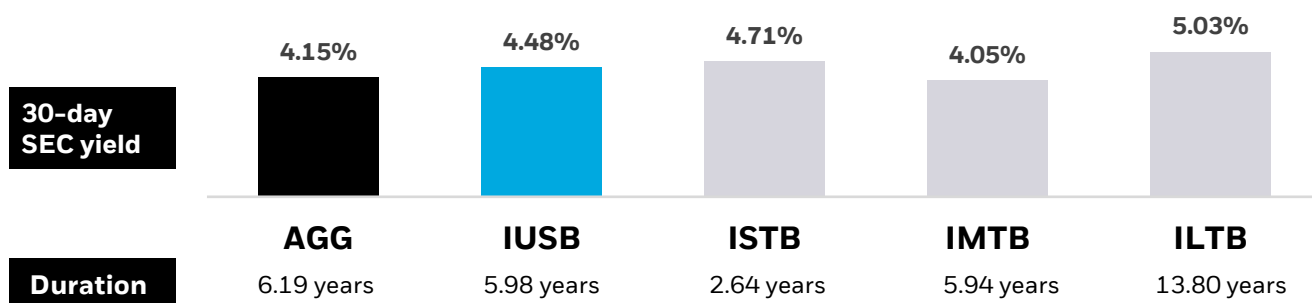
¹ Net expense ratio shown for IUSB and IMTB reflects contractual fee waivers in place through 2/29/24 and 2/28/26. Gross expense ratio for both IUSB and IMTB is 0.07%.

² Includes high yield, mortgage-backed securities ("MBS"), commercial mortgage-backed securities ("CMBS"), Eurodollar bonds, 144A bonds, and U.S. dollar denominated emerging markets bonds.

³ Represented by the Core Plus Morningstar Category. Allocations, expense ratio, and 30-day SEC yield are an average of all 623 mutual funds in the Morningstar Core Plus Bond mutual fund category as of 12/31/2023.

Ways to get started

Access the broader bond market to pursue income and help improve diversification



Source: BlackRock, as of 12/31/2023. Duration is effective duration, a measure of the price sensitivity of a bond with or without embedded options to changes in interest rates, taking into account the likelihood of the bond being called, put and/or sunk prior to its final maturity date while incorporating after-tax impacts on the bond.

Past performance does not guarantee future results. For standardized performance, please see below.

Standardized performance As of 12/31/2023	Fund inception date	Gross expense ratio	30-Day SEC Yield (With / without waiver)	Contractual fee waiver expiration (If applicable)	1-Year returns (%)		5-Year returns (%)		10-Year returns (%)		Since inception (%)	
					NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price
iShares Core Total USD Bond Market ETF (IUSB)	6/10/14	0.07%	4.48% / 4.48%	2/29/24	6.20	6.23	1.40	1.37	--	--	1.78	1.78
iShares Core 1-5 Year USD Bond ETF (ISTB)	10/18/12	0.06%	4.71%	--	5.55	5.55	1.72	1.72	1.61	1.58	1.47	1.48
iShares Core 5-10 Year USD Bond ETF (IMTB)	11/1/16	0.07%	4.05% / 4.04%	2/28/26	6.16	6.08	1.10	1.03	--	--	1.02	1.02
iShares Core 10+ Year USD Bond ETF (ILTB)	12/8/09	0.06%	5.03%	--	7.93	8.04	1.41	1.40	3.36	3.42	4.29	4.29
iShares Core U.S. Aggregate Bond ETF (AGG)	9/22/03	0.03%	4.15%	6/30/26	5.58	5.65	1.05	1.03	1.77	1.75	3.08	3.08

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 or www.blackrock.com.

Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

Carefully consider the Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses and, if available, summary prospectuses, which may be obtained by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

Fixed income risks include interest-rate and credit risk. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments.

Non-investment-grade debt securities (high-yield/junk bonds) may be subject to greater market fluctuations, risk of default or loss of income and principal than higher-rated securities. Mortgage-backed securities ("MBS") and commercial mortgage-backed securities ("CMBS") are subject to prepayment and extension risk and therefore react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly and significantly reduce the value of certain mortgage-backed securities. An investment in the Funds are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency and its return and yield will fluctuate with market conditions.

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 and asset allocation may not protect against market risk or loss of principal.

The strategies discussed are strictly for illustrative and educational purposes and are not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy. There is no guarantee that any strategies discussed will be effective.

Transactions in shares of ETFs may result in brokerage commissions and will generate tax consequences. All regulated investment companies are obliged to distribute portfolio gains to shareholders.

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by Barclays or Bloomberg Finance L.P., nor do these companies make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with the companies listed above.

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