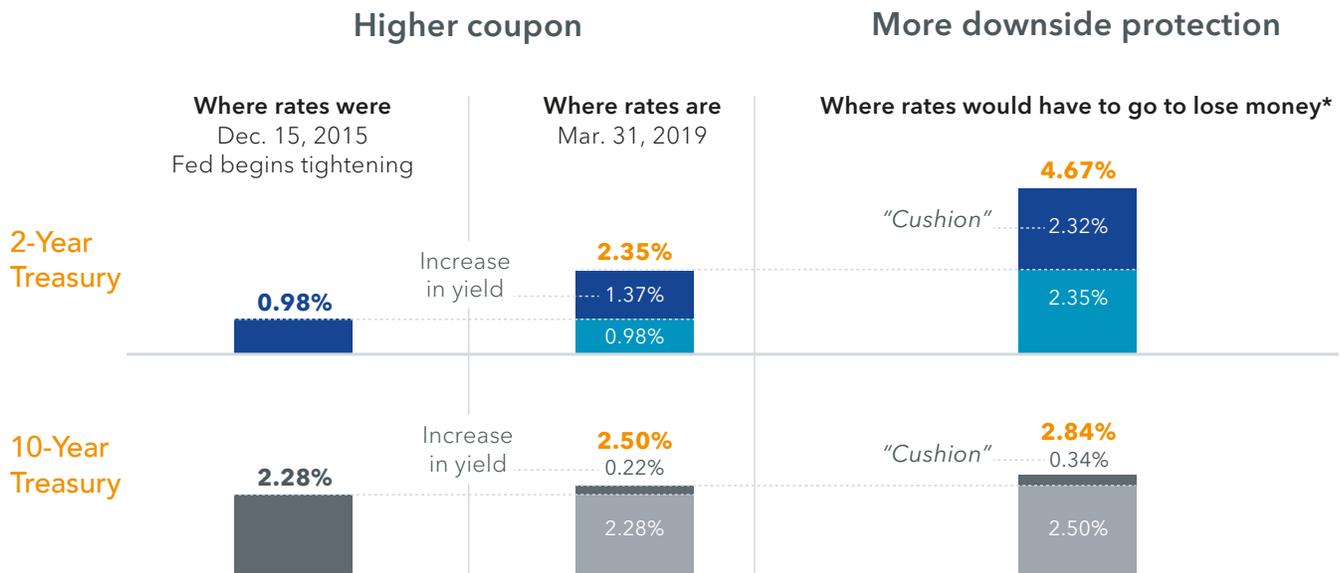


Go long on the short end

Short term bonds appear attractive

Rates have risen, but mostly on the front end of the yield curve. This means short term bonds may provide attractive yields and more downside protection relative to long-term bonds.



*"Where interest rates would have to go to lose money" assumes the bond is not held to maturity. If you hold a bond or treasury to maturity and the issuer did not default, you will get the principal value back. Treasury yields do not represent actual iShares Fund performance.

Source: BlackRock and treasury.gov as of 3/31/19. Cushion depicts the amount that interest rates would need to rise over the course of 12 months for principal loss on the bond to outweigh the yield generated, based on the market price of the bond. Interest rates and bond prices have an inverse relationship. For example, bond prices decrease when interest rates increase because the fixed interest and principal payments stated in the bond become less attractive to investors.

Getting started with iShares short duration bond ETFs

Ultra-short bonds				Short-term bonds			
FLOT	iShares Floating Rate Bond ETF	NEAR	iShares Short Maturity Bond ETF (Active)	IGSB	iShares Short-Term Corporate Bond ETF	ISTB	iShares Core 1-5 Year USD Bond ETF
30 day SEC yield: 2.89%		30 day SEC yield: 3.02%		30 day SEC yield: 3.15%		30 day SEC yield: 2.81%	
Expense Ratio: 0.20%		Expense Ratio: 0.25%		Expense Ratio: 0.06%		Expense Ratio: 0.06%	
Effective Duration: 0.13 yrs		Effective Duration: 0.50 yrs		Effective Duration: 2.69 yrs		Effective Duration: 2.62 yrs	

Source: BlackRock, as of 03/31/2019. Effective Duration measures the responsiveness of a portfolio's price to change in interest rates. This calculation adjusts for changes in a bond's projected cash flows as a result of interest rate changes, considering the likelihood that bonds will be called or prepaid before the scheduled maturity date, and is based on proprietary BlackRock models. Where appropriate, Effective Duration has been adjusted for impacts associated with leverage, hedging transactions, and non-bond holdings, including derivatives.

The performance quoted represents past performance and does not guarantee future results. For standardized performance, see the next page.

Standardized Performance as of 03/31/2019	Fund Inception Date	Gross Expense Ratio	1-Year Returns		5-Year Returns		10-Year Returns		Since Inception	
			NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price
iShares Floating Rate Bond ETF (FLOT)	6/14/11	0.20%	2.58%	2.56%	1.31%	1.33%	–	–	1.27%	1.28%
iShares Short Maturity Bond ETF (NEAR)	9/25/13	0.25%	2.61%	2.59%	1.39%	1.39%	–	–	1.38%	1.39%
iShares Short-Term Corporate Bond ETF (IGSB)	1/5/07	0.06%	4.35%	4.54%	1.63%	1.65%	2.71%	2.54%	2.74%	2.74%
iShares Core 1-5 Year USD Bond ETF (ISTB)	10/18/12	0.06%	3.73%	3.81%	1.85%	1.82%	–	–	1.54%	1.57%

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. Brokerage commissions will reduce returns. Market returns are based upon the midpoint of the bid/ask spread at 4:00 p.m. eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times. Performance shown reflects fee waivers and/or expense reimbursements by the investment advisor to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

Want to know more?

 iShares.com  askBlackRock@blackrock.com  1-877-ASK-1BLK

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 or, if available, the 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.

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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.

Securities with floating or variable interest rates may decline in value if their coupon rates do not keep pace with comparable market interest rates. The iShares Floating Rate Bond ETF's income may decline when interest rates fall because most of the debt instruments held by the Fund will have floating or variable rates. Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market. Shares of ETFs trade at market price, which may be greater or less than net asset value.

Actively managed funds do not seek to replicate the performance of a specified index. Actively managed funds may have higher portfolio turnover than index funds. The iShares Short Maturity Bond ETF will invest in privately issued securities that have not been registered under the Securities Act of 1933 and as a result are subject to legal restrictions on resale. Privately issued securities are not traded on established markets and may be illiquid, difficult to value and subject to wide fluctuations in value. Delay or difficulty in selling such securities may result in a loss to the iShares Short Maturity Bond ETF. The fund may invest in asset-backed ("ABS") and mortgage-backed securities ("MBS") which are subject to credit, prepayment and extension risk, and react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly reduce the value of certain ABS and MBS.

An investment in the Fund is 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.

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