

# iShares Fixed Income Product Overview

(as of 5/12/17)



Fund Name	Ticker	Maturity & Risk			Yields (%)			Fund Information		
		Weighted Average Maturity (yrs)	Effective Duration	Option Adjusted Spread (OAS) (%)	30-Day SEC	Unsubsidized 30-Day SEC	30-Day Tax Equiv	# of Fund Holdings	NAV (\$)	Fund Size (\$M)
<b>BROAD MARKET</b>										
iShares Core U.S. Aggregate Bond ETF	AGG	7.54	5.31	0.42	2.27	2.27	--	6,279	108.82	44,400
iShares Core International Aggregate Bond ETF	IAGG	8.88	7.20	0.45	0.84	--	--	1,587	51.77	292
iShares Core Total USD Bond Market ETF	IUSB	7.62	5.52	0.74	2.47	2.46	--	3,771	50.62	936
iShares Core 1-5 Year USD Bond ETF	ISTB	2.94	2.77	0.59	1.91	--	--	2,338	50.13	892
iShares Core 5-10 Year USD Bond ETF	IMTB	6.83	5.35	0.70	2.61	2.59	--	401	49.33	30
iShares Core 10+ Year USD Bond ETF	ILTB	23.40	13.99	1.18	3.72	--	--	1,513	61.88	480
iShares Edge U.S. Fixed Income Balanced Risk ETF	FIBR	6.45	4.55	1.11	2.44	--	--	757	99.96	110
iShares Yield Optimized Bond ETF	BYLD	6.74	4.91	1.31	3.20	2.96	--	9	24.94	19
iShares Short Maturity Bond ETF	NEAR	1.37	0.50	0.67	1.40	--	--	366	50.20	2,454
iShares Ultra Short-Term Bond ETF	ICSH	0.95	0.33	0.40	1.31	--	--	102	50.04	123
<b>U.S. GOVERNMENT/CREDIT</b>										
iShares Government/Credit Bond ETF	GBF	8.61	6.29	0.47	2.31	--	--	1,502	113.33	181
iShares Intermediate Government/Credit Bond ETF	GVI	4.37	4.00	0.33	1.82	--	--	2,596	110.50	2,409
<b>U.S. GOVERNMENT</b>										
iShares U.S. Treasury Bond ETF	GOVT	7.49	5.91	--	1.69	--	--	121	25.12	4,038
iShares Treasury Floating Rate Bond ETF	TFLO	1.49	0.01	--	0.67	--	--	10	50.19	30
iShares Short Treasury Bond ETF	SHV	0.40	0.40	--	0.71	--	--	32	110.26	4,719
iShares 1-3 Year Treasury Bond ETF	SHY	1.96	1.92	--	1.11	--	--	78	84.51	10,944
iShares 3-7 Year Treasury Bond ETF	IEI	4.76	4.47	--	1.63	--	--	134	123.45	6,703
iShares 7-10 Year Treasury Bond ETF	IEF	8.28	7.52	--	2.08	--	--	20	106.15	7,760
iShares 10-20 Year Treasury Bond ETF	TLH	13.69	10.02	--	2.31	--	--	14	134.85	499
iShares 20+ Year Treasury Bond ETF	TLT	26.19	17.32	--	2.78	--	--	35	121.23	6,728
iShares Agency Bond ETF	AGZ	4.82	3.83	0.21	1.62	--	--	99	113.20	470
<b>MUNICIPAL BONDS</b>										
iShares National Muni Bond ETF	MUB	5.51	6.30	--	1.86	--	3.29	3,221	109.50	8,026
iShares Short-Term National Muni Bond ETF	SUB	1.95	1.82	--	0.83	--	1.47	863	105.78	1,433
iShares Short Maturity Municipal Bond ETF	MEAR	1.00	0.96	--	0.91	--	1.61	66	50.00	38
iShares California Muni Bond ETF	CMF	5.64	6.36	--	1.70	--	3.46	807	116.79	736
iShares New York Muni Bond ETF	NYF	5.26	6.18	--	1.80	--	3.65	467	110.69	260
iBonds® Sep 2017 Term Muni Bond ETF	IBMF	0.16	0.17	--	0.82	--	1.45	791	27.23	208
iBonds® Sep 2018 Term Muni Bond ETF	IBMG	1.17	1.13	--	0.74	--	1.31	842	25.46	195
iBonds® Sep 2019 Term Muni Bond ETF	IBMH	2.17	2.06	--	0.87	--	1.54	896	25.52	185
iBonds® Sep 2020 Term Muni Bond ETF	IBMI	3.17	2.94	--	1.04	--	1.84	868	25.62	183
iBonds® Dec 2021 Term Muni Bond ETF	IBMJ	4.17	3.79	--	1.22	--	2.16	981	25.75	121

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](http://www.iShares.com) or [www.blackrock.com](http://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.

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Fund Name	Ticker	Maturity & Risk			Yields (%)			Fund Information		
		Weighted Average Maturity (yrs)	Effective Duration	Option Adjusted Spread (OAS) (%)	30-Day SEC	Unsubsidized 30-Day SEC	30-Day Tax Equiv	# of Fund Holdings	NAV (\$)	Fund Size (\$M)
iBonds® Dec 2022 Term Muni Bond ETF	IBMK	5.16	4.60	--	1.41	--	2.50	904	25.93	113
iBonds® Dec 2023 Term Muni Bond ETF	IBML	6.15	5.33	0.16	0.00	--	--	68	25.26	3
<b>INFLATION</b>										
iShares TIPS Bond ETF	TIP	8.45	7.72	0.00	2.88	--	--	41	113.70	22,833
iShares 0-5 Year TIPS Bond ETF	STIP	2.79	2.74	-0.01	2.66	--	--	35	100.76	1,290
<b>CREDIT</b>										
iShares U.S. Credit Bond ETF	CRED	10.13	6.90	1.03	3.02	--	--	3,365	110.36	1,429
iShares 1-3 Year Credit Bond ETF	CSJ	2.01	1.94	0.53	1.64	--	--	1,153	105.15	11,660
iShares Intermediate Credit Bond ETF	CIU	4.76	4.27	0.82	2.44	--	--	3,711	109.33	7,041
iShares 10+ Year Credit Bond ETF	CLY	23.38	13.21	1.58	4.27	--	--	1,591	59.83	820
iShares iBoxx \$ Investment Grade Corporate Bond ETF	LQD	12.33	8.26	1.16	3.35	--	--	2,078	118.74	32,128
iShares Interest Rate Hedged Corporate Bond ETF	LQDH	12.72	0.34	1.11	3.10	2.88	--	10	94.41	66
iShares 0-5 Year Investment Grade Corporate Bond ETF	SLQD	2.49	2.37	0.64	1.98	--	--	1,030	50.41	393
iShares Interest Rate Hedged Emerging Markets Bond ETF	EMBH	10.85	0.41	2.66	4.64	3.99	--	9	25.99	3
iShares Interest Rate Hedged 10+ Year Credit Bond ETF	CLYH	23.87	0.13	1.48	3.79	3.53	--	11	24.92	11
iShares Aaa - A Rated Corporate Bond ETF	QLTA	10.13	7.03	0.82	2.78	--	--	805	51.93	96
iShares Floating Rate Bond ETF	FLOT	2.01	0.16	0.53	1.19	--	--	583	50.81	5,584
iBonds® Mar 2018 Term Corporate ETF	IBDB	0.46	0.46	0.49	1.32	1.31	--	299	25.60	104
iBonds® Mar 2020 Term Corporate ETF	IBDC	2.38	2.29	0.70	1.90	1.90	--	332	26.19	88
iBonds® Mar 2023 Term Corporate ETF	IBDD	5.27	4.84	0.85	2.65	2.64	--	278	26.51	85
iBonds® Dec 2018 Term Corporate ETF	IBDH	1.04	1.02	0.51	1.58	--	--	497	25.13	271
iBonds® Dec 2017 Term Corporate ETF	IBDJ	0.22	0.22	0.42	1.22	--	--	237	24.81	146
iBonds® Dec 2019 Term Corporate ETF	IBDK	2.02	1.95	0.68	1.90	--	--	534	24.92	314
iBonds® Dec 2020 Term Corporate ETF	IBDL	3.05	2.90	0.69	2.14	--	--	466	25.41	319
iBonds® Dec 2021 Term Corporate ETF	IBDM	4.00	3.73	0.81	2.45	--	--	510	24.86	347
iBonds® Dec 2022 Term Corporate ETF	IBDN	4.93	4.54	0.86	2.68	--	--	421	25.00	255
iBonds® Dec 2023 Term Corporate ETF	IBDO	5.84	5.28	0.97	2.97	--	--	334	25.02	151
iBonds® Dec 2024 Term Corporate ETF	IBDP	6.91	6.07	1.15	3.24	--	--	285	24.79	124
iBonds® Dec 2025 Term Corporate ETF	IBDQ	7.94	6.84	1.22	3.42	--	--	302	24.71	168
iBonds® Dec 2026 Term Corporate ETF	IBDR	8.95	7.59	1.22	3.51	--	--	224	24.20	28
iBonds® Mar 2018 Term Corporate ex-Financials ETF	IBCC	0.43	0.43	0.40	1.28	--	--	187	24.62	90
iBonds® Mar 2020 Term Corporate ex-Financials ETF	IBCD	2.39	2.29	0.55	1.82	--	--	221	24.62	85
iBonds® Mar 2023 Term Corporate ex-Financials ETF	IBCE	5.28	4.88	0.66	2.54	--	--	197	24.37	46
<b>HIGH YIELD</b>										
iShares iBoxx \$ High Yield Corporate Bond ETF	HYG	4.20	3.68	3.38	5.01	--	--	1,467	87.74	17,580
iShares iBoxx \$ High Yield ex Oil & Gas Corporate Bond ETF	HYXE	4.11	3.65	3.32	4.76	--	--	248	51.84	10
iShares Fallen Angels USD Bond ETF	FALN	9.65	6.05	3.39	5.25	--	--	133	27.22	11
iShares Interest Rate Hedged High Yield Bond ETF	HYGH	4.15	0.28	3.26	5.21	4.62	--	11	90.82	218
iShares 0-5 Year High Yield Corporate Bond ETF	SHYG	2.43	2.24	3.76	4.91	--	--	719	47.56	2,497
iShares Global High Yield Corporate Bond ETF	GHYG	4.07	3.65	3.23	4.41	--	--	1,302	49.59	188

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iShares International High Yield Bond ETF	HYXU	3.25	3.14	3.00	2.62	--	--	423	48.53	63
iShares Emerging Markets High Yield Bond ETF	EMHY	8.83	5.66	3.84	5.30	--	--	437	50.38	259
<b>CONVERTIBLES</b>										
iShares Convertible Bond ETF	ICVT	5.89	1.68	5.71	1.24	--	--	197	52.02	177
<b>MORTGAGE BACKED</b>										
iShares MBS ETF	MBB	6.35	4.35	0.21	1.94	--	--	527	106.72	10,552
iShares CMBS ETF	CMBS	6.05	5.35	0.71	2.73	--	--	410	51.44	239
iShares GNMA Bond ETF	GNMA	6.70	4.17	0.10	2.19	2.16	--	155	49.82	172
<b>INTERNATIONAL/GLOBAL</b>										
iShares 1-3 Year International Treasury Bond ETF	ISHG	1.90	1.86	0.17	0.00	--	--	103	79.14	71
iShares International Treasury Bond ETF	IGOV	9.72	7.96	0.36	0.35	--	--	694	92.38	637
<b>EMERGING MARKETS</b>										
iShares J.P. Morgan USD Emerging Markets Bond ETF	EMB	10.79	6.95	2.83	4.62	4.42	--	565	114.41	11,052
iShares Emerging Markets Local Currency Bond ETF	LEMB	6.67	4.76	0.01	4.60	--	--	213	46.06	249
iShares Emerging Markets Corporate Bond ETF	CEMB	7.24	5.17	2.58	3.98	--	--	380	50.76	76

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			Net	Gross	Contractual Waiver Expiration	Fund 1yr	Fund 5y	Fund 10y	Since Inception	Fund 1yr	Fund 5y	Fund 10y	Since Inception
<b>BROAD MARKET</b>													
iShares Core U.S. Aggregate Bond ETF	AGG	9/22/2003	0.05	0.06	6/30/2021	0.36	2.27	4.14	4.05	0.24	2.25	4.13	4.04
iShares Core International Aggregate Bond ETF	IAGG	11/10/2015	0.11	0.11	--	1.62	--	--	3.95	1.77	--	--	4.14
iShares Core Total USD Bond Market ETF	IUSB	6/10/2014	0.08	0.09	2/29/2024	1.72	--	--	2.65	2.02	--	--	2.78
iShares Core 1-5 Year USD Bond ETF	ISTB	10/18/2012	0.08	0.08	--	1.69	--	--	1.28	1.77	--	--	1.35
iShares Core 5-10 Year USD Bond ETF	IMTB	11/1/2016	0.08	0.13	2/28/2021	--	--	--	-1.01	--	--	--	-0.85
iShares Core 10+ Year USD Bond ETF	ILTB	12/8/2009	0.08	0.08	--	2.46	4.81	--	6.89	2.14	4.94	--	6.92
iShares Edge U.S. Fixed Income Balanced Risk ETF	FIBR	2/24/2015	0.25	0.25	--	3.70	--	--	2.69	4.17	--	--	2.81
iShares Yield Optimized Bond ETF	BYLD	4/22/2014	0.28	0.56	2/28/2021	4.02	--	--	2.87	3.89	--	--	2.88
iShares Short Maturity Bond ETF	NEAR	9/25/2013	0.25	0.25	--	1.52	--	--	1.02	1.52	--	--	1.03
iShares Ultra Short-Term Bond ETF	ICSH	12/11/2013	0.08	0.08	--	1.30	--	--	0.67	1.31	--	--	0.69
<b>U.S. GOVERNMENT/CREDIT</b>													
iShares Government/Credit Bond ETF	GBF	1/5/2007	0.20	0.20	--	0.31	2.26	4.22	4.22	0.15	2.20	4.18	4.21
iShares Intermediate Government/Credit Bond ETF	GVI	1/5/2007	0.20	0.20	--	0.24	1.68	3.61	3.65	0.14	1.64	3.59	3.65
<b>U.S. GOVERNMENT</b>													
iShares U.S. Treasury Bond ETF	GOVT	2/14/2012	0.15	0.15	--	-1.56	1.52	--	1.24	-1.60	1.52	--	1.25
iShares Treasury Floating Rate Bond ETF	TFLO	2/3/2014	0.15	0.15	--	0.46	--	--	0.24	0.20	--	--	0.24
iShares Short Treasury Bond ETF	SHV	1/5/2007	0.15	0.15	--	0.35	0.11	0.76	0.85	0.35	0.11	0.75	0.85
iShares 1-3 Year Treasury Bond ETF	SHY	7/22/2002	0.15	0.15	--	0.12	0.51	1.89	2.07	0.14	0.51	1.88	2.07
iShares 3-7 Year Treasury Bond ETF	IEI	1/5/2007	0.15	0.15	--	-1.05	1.45	3.99	4.03	-1.05	1.45	3.98	4.03
iShares 7-10 Year Treasury Bond ETF	IEF	7/22/2002	0.15	0.15	--	-2.59	2.30	5.24	4.92	-2.63	2.30	5.23	4.92
iShares 10-20 Year Treasury Bond ETF	TLH	1/5/2007	0.15	0.15	--	-3.26	3.13	5.99	5.90	-3.25	3.16	5.98	5.90
iShares 20+ Year Treasury Bond ETF	TLT	7/22/2002	0.15	0.15	--	-5.27	4.18	6.73	6.59	-5.25	4.24	6.73	6.59
iShares Agency Bond ETF	AGZ	11/5/2008	0.20	0.20	--	-0.05	1.44	--	2.75	-0.04	1.40	--	2.75
<b>MUNICIPAL BONDS</b>													
iShares National Muni Bond ETF	MUB	9/7/2007	0.25	0.25	--	-0.27	2.72	--	3.99	-0.27	2.57	--	3.98
iShares Short-Term National Muni Bond ETF	SUB	11/5/2008	0.25	0.25	--	0.29	0.66	--	1.62	0.23	0.60	--	1.62
iShares Short Maturity Municipal Bond ETF	MEAR	3/3/2015	0.25	0.25	--	0.72	--	--	0.71	0.72	--	--	0.72
iShares California Muni Bond ETF	CMF	10/4/2007	0.25	0.25	--	-0.51	3.47	--	4.48	-0.54	3.39	--	4.48
iShares New York Muni Bond ETF	NYF	10/4/2007	0.25	0.25	--	-0.18	3.01	--	4.07	0.09	2.99	--	4.07
iBonds® Sep 2017 Term Muni Bond ETF	IBMF	1/7/2010	0.18	0.18	--	0.49	1.06	--	2.62	0.38	0.99	--	2.62
iBonds® Sep 2018 Term Muni Bond ETF	IBMG	3/19/2013	0.18	0.18	--	0.48	--	--	1.35	0.28	--	--	1.36
iBonds® Sep 2019 Term Muni Bond ETF	IBMH	2/4/2014	0.18	0.18	--	0.46	--	--	1.65	0.34	--	--	1.67
iBonds® Sep 2020 Term Muni Bond ETF	IBMI	8/12/2014	0.18	0.18	--	0.33	--	--	1.93	0.33	--	--	1.99

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			Net	Gross	Contractual Waiver Expiration	Fund 1yr	Fund 5y	Fund 10y	Since Inception	Fund 1yr	Fund 5y	Fund 10y	Since Inception
iBonds® Dec 2021 Term Muni Bond ETF	IBMJ	9/1/2015	0.18	0.18	--	0.31	--	--	2.73	0.31	--	--	2.78
iBonds® Dec 2022 Term Muni Bond ETF	IBMK	9/1/2015	0.18	0.18	--	-0.04	--	--	3.10	0.16	--	--	3.23
iBonds® Dec 2023 Term Muni Bond ETF	IBML	4/11/2017	0.18	0.18	--	--	--	--	--	--	--	--	--
<b>INFLATION</b>													
iShares TIPS Bond ETF	TIP	12/4/2003	0.20	0.20	--	1.36	0.85	4.11	4.15	1.42	0.83	4.10	4.15
iShares 0-5 Year TIPS Bond ETF	STIP	12/1/2010	0.10	0.10	--	1.66	0.24	--	1.11	1.66	0.23	--	1.12
<b>CREDIT</b>													
iShares U.S. Credit Bond ETF	CRED	1/5/2007	0.15	0.15	--	2.80	3.48	5.06	5.03	2.75	3.38	5.01	5.02
iShares 1-3 Year Credit Bond ETF	CSJ	1/5/2007	0.20	0.20	--	1.25	1.32	2.75	2.82	1.25	1.29	2.71	2.81
iShares Intermediate Credit Bond ETF	CIU	1/5/2007	0.20	0.20	--	1.85	2.76	4.45	4.47	1.73	2.67	4.41	4.45
iShares 10+ Year Credit Bond ETF	CLY	12/8/2009	0.20	0.20	--	4.55	4.97	--	6.93	4.09	5.01	--	6.90
iShares iBoxx \$ Investment Grade Corporate Bond ETF	LQD	7/22/2002	0.15	0.15	--	2.64	4.02	5.47	5.56	2.50	3.98	5.42	5.55
iShares Interest Rate Hedged Corporate Bond ETF	LQDH	5/27/2014	0.25	0.45	2/28/2022	6.67	--	--	0.68	6.99	--	--	0.69
iShares 0-5 Year Investment Grade Corporate Bond ETF	SLQD	10/15/2013	0.08	0.08	--	1.53	--	--	1.70	1.58	--	--	1.74
iShares Interest Rate Hedged Emerging Markets Bond ETF	EMBH	7/22/2015	0.48	1.13	2/28/2022	12.46	--	--	5.95	12.32	--	--	5.95
iShares Interest Rate Hedged 10+ Year Credit Bond ETF	CLYH	7/22/2015	0.29	0.54	2/28/2022	9.97	--	--	2.72	10.39	--	--	2.72
iShares Aaa - A Rated Corporate Bond ETF	QLTA	2/14/2012	0.15	0.15	--	1.43	3.34	--	3.05	0.96	3.26	--	3.05
iShares Floating Rate Bond ETF	FLOT	6/14/2011	0.20	0.20	--	1.92	1.11	--	0.98	1.96	1.01	--	0.99
iBonds® Mar 2018 Term Corporate ETF	IBDB	7/9/2013	0.10	0.11	Term of Fund	1.54	--	--	2.26	1.49	--	--	2.37
iBonds® Mar 2020 Term Corporate ETF	IBDC	7/9/2013	0.10	0.11	Term of Fund	2.22	--	--	3.67	1.77	--	--	3.79
iBonds® Mar 2023 Term Corporate ETF	IBDD	7/9/2013	0.10	0.11	Term of Fund	2.65	--	--	4.56	2.75	--	--	4.82
iBonds® Dec 2018 Term Corporate ETF	IBDH	5/28/2014	0.10	0.10	--	1.71	--	--	1.60	1.22	--	--	1.64
iBonds® Dec 2017 Term Corporate ETF	IBDJ	3/10/2015	0.10	0.10	--	1.34	--	--	1.34	1.05	--	--	1.35
iBonds® Dec 2019 Term Corporate ETF	IBDK	3/10/2015	0.10	0.10	--	2.00	--	--	2.21	1.66	--	--	2.32
iBonds® Dec 2020 Term Corporate ETF	IBDL	12/2/2014	0.10	0.10	--	2.17	--	--	2.81	1.72	--	--	2.90
iBonds® Dec 2021 Term Corporate ETF	IBDM	3/10/2015	0.10	0.10	--	2.25	--	--	2.42	1.74	--	--	2.51
iBonds® Dec 2022 Term Corporate ETF	IBDN	3/10/2015	0.10	0.10	--	2.80	--	--	2.92	2.34	--	--	3.02
iBonds® Dec 2023 Term Corporate ETF	IBDO	3/11/2015	0.10	0.10	--	3.15	--	--	3.04	2.51	--	--	3.15
iBonds® Dec 2024 Term Corporate ETF	IBDP	3/11/2015	0.10	0.10	--	3.38	--	--	2.85	2.90	--	--	2.99
iBonds® Dec 2025 Term Corporate ETF	IBDQ	3/11/2015	0.10	0.10	--	2.66	--	--	2.78	2.60	--	--	3.00
iBonds® Dec 2026 Term Corporate ETF	IBDR	9/13/2016	0.10	0.10	--	--	--	--	-1.65	--	--	--	-1.37
iBonds® Mar 2018 Term Corporate ex-Financials ETF	IBCC	4/17/2013	0.10	0.10	--	1.13	--	--	1.07	1.42	--	--	1.17
iBonds® Mar 2020 Term Corporate ex-Financials ETF	IBCD	4/17/2013	0.10	0.10	--	1.46	--	--	1.74	1.54	--	--	1.92
iBonds® Mar 2023 Term Corporate ex-Financials ETF	IBCE	4/17/2013	0.10	0.10	--	1.39	--	--	2.05	2.09	--	--	2.29
<b>HIGH YIELD</b>													
iShares iBoxx \$ High Yield Corporate Bond ETF	HYG	4/4/2007	0.50	0.50	--	13.40	5.30	--	5.65	13.30	5.26	--	5.63
iShares iBoxx \$ High Yield ex Oil & Gas Corporate Bond ETF	HYXE	6/14/2016	0.50	0.50	--	--	--	--	9.21	--	--	--	9.37
iShares Fallen Angels USD Bond ETF	FALN	6/14/2016	0.35	0.35	--	--	--	--	13.97	--	--	--	14.69
iShares Interest Rate Hedged High Yield Bond ETF	HYGH	5/27/2014	0.54	1.14	2/28/2022	15.64	--	--	1.70	15.86	--	--	1.69
iShares 0-5 Year High Yield Corporate Bond ETF	SHYG	10/15/2013	0.30	0.30	--	12.26	--	--	3.52	12.37	--	--	3.66
iShares Global High Yield Corporate Bond ETF	GHYG	4/3/2012	0.40	0.40	--	10.66	--	--	4.79	11.62	--	--	4.86
iShares International High Yield Bond ETF	HYXU	4/3/2012	0.40	0.40	--	1.19	--	--	2.45	0.37	--	--	2.47

# iShares Fixed Income Product Overview

(as of 5/12/17)

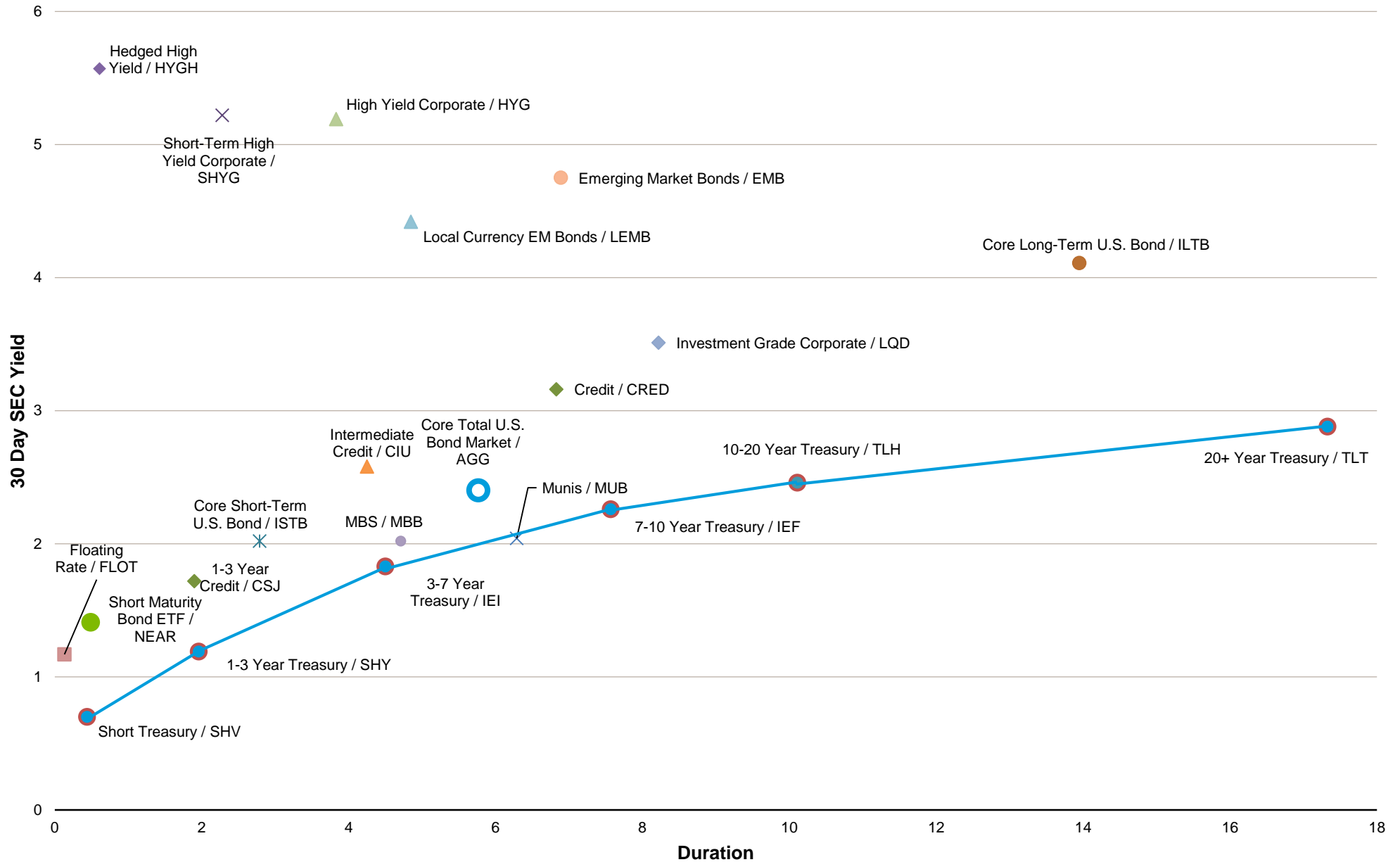


Fund Name	Ticker	Inception Date	Expense Ratio (%)			Quarterly NAV Returns (%) (as of 3/31/17)				Quarterly Price Returns (%) (as of 3/31/17)			
			Net	Gross	Contractual Waiver Expiration	Fund 1yr	Fund 5y	Fund 10y	Since Inception	Fund 1yr	Fund 5y	Fund 10y	Since Inception
iShares Emerging Markets High Yield Bond ETF	EMHY	4/3/2012	0.50	0.50	--	13.23	--	--	6.03	12.88	--	--	6.07
<b>CONVERTIBLES</b>													
iShares Convertible Bond ETF	ICVT	6/2/2015	0.20	0.20	--	20.16	--	--	4.72	22.50	--	--	4.87
<b>MORTGAGE BACKED</b>													
iShares MBS ETF	MBB	3/13/2007	0.29	0.29	--	-0.19	1.76	3.79	3.75	-0.17	1.75	3.79	3.76
iShares CMBS ETF	CMBS	2/14/2012	0.25	0.25	--	0.44	2.67	--	2.76	0.49	2.55	--	2.77
iShares GNMA Bond ETF	GNMA	2/14/2012	0.15	0.20	2/29/2024	-0.09	1.39	--	1.30	-0.05	1.33	--	1.27
<b>INTERNATIONAL/GLOBAL</b>													
iShares 1-3 Year International Treasury Bond ETF	ISHG	1/21/2009	0.35	0.35	--	-4.35	-3.86	--	-1.32	-4.16	-4.21	--	-1.33
iShares International Treasury Bond ETF	IGOV	1/21/2009	0.35	0.35	--	-5.31	-0.66	--	1.31	-5.32	-0.69	--	1.30
<b>EMERGING MARKETS</b>													
iShares J.P. Morgan USD Emerging Markets Bond ETF	EMB	12/17/2007	0.40	0.59	2/28/2023	8.05	4.93	--	6.45	8.01	4.86	--	6.47
iShares Emerging Markets Local Currency Bond ETF	LEMB	10/18/2011	0.50	0.50	--	4.72	-0.43	--	0.25	4.91	-0.84	--	0.24
iShares Emerging Markets Corporate Bond ETF	CEMB	4/17/2012	0.50	0.50	--	9.21	--	--	4.30	7.60	--	--	4.35

# iShares Fixed Income Product Overview

Yield curves—differing credit qualities (as of 3/31/17)

With a comprehensive suite of fixed income iShares ETFs, investors can build a fixed income allocation based on risk/return objectives, balancing yield, duration and credit quality.



Source: BlackRock, as of 3/31/17.

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.

# iShares Fixed Income Product Overview

(as of 5/12/17)



**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](http://www.iShares.com) or [www.blackrock.com](http://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.

Tax Equivalent Yields are calculated using the highest federal individual income tax rate of 43.4% (inclusive of the Medicare Contribution Tax).

The Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by JPMorgan Chase & Co. or Markit Indices Limited. Neither of these companies make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with the companies listed above.

**Weighted Average Maturity:** The average length of time to the repayment of principal for the securities in the fund. This metric considers the likelihood that bonds will be called or prepaid before the scheduled maturity date.

**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.

**Option Adjusted Spread:** The weighted average incremental yield earned over similar duration US Treasuries, measured in basis points. This metric considers the likelihood that bonds will be called or prepaid before the scheduled maturity date.

**30 Day SEC Yield:** A standard calculation of yield introduced by the SEC in order to provide fairer comparison among funds. This yield reflects the interest earned after deducting the fund's expenses during the most recent 30-day period by the average investor in the fund. Negative 30-Day SEC Yield results when accrued expenses of the past 30 days exceed the income collected during the past 30 days.

**Unsubsidized 30-Day SEC Yield:** Represents what a fund's 30-Day SEC Yield would have been had no fee waiver or expense reimbursement been in place over the period.

**Tax Equivalent SEC Yield:** Tax equivalent yield (TEY) is used by investors to compare yields on taxable and tax-exempt securities after accounting for taxes. TEY represents the yield a taxable bond would have to earn in order to match, after taxes, the yield available on a tax-exempt municipal bond. The highest Federal and State individual income tax rates are assumed.

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