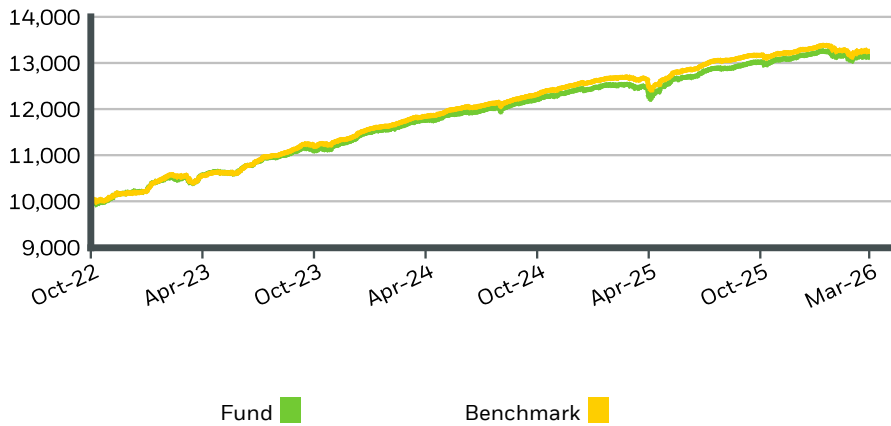


Fact Sheet as of March 31, 2026

FUND DESCRIPTION

The iShares Floating Rate Loan Active ETF provides exposure to senior secured and subordinated floating rate corporate loans. The fund offers a way to seek income that adjusts with interest rates with active management.

GROWTH OF HYPOTHETICAL \$10,000 SINCE INCEPTION

The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
NAV	-	-	12.46	8.30	6.21
Market Price	-	-	13.39	7.49	5.35
Benchmark	-	-	13.10	9.01	5.90

ANNUALIZED PERFORMANCE (%)

	1y	3y	5y	10y	Since Inception
NAV	5.47	7.67	-	-	8.15
Market Price	4.35	7.36	-	-	7.94
Benchmark	4.81	8.00	-	-	8.41

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. 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.

Beginning 8/10/20, the market price returns are calculated using the closing price. Prior to 8/10/20, the market price returns were calculated using the midpoint of the bid/ask spread at 4:00 PM ET. The returns shown do not represent the returns you would receive if you traded shares at other times.

RATINGS

Morningstar has awarded the Fund a BRONZE medal (Effective 02/28/2026).†

Analyst-Driven % : 55.00%

Data Coverage % : 88.00%

Overall Morningstar Rating for iShares Floating Rate Loan Active ETF, as of 03/31/2026 rated against 203 Bank Loan Funds based on risk adjusted total return.**

KEY FACTS

Asset Class : Fixed Income

Benchmark : Morningstar LSTA Leveraged Loan Index (USD)

Fund Launch Date : 10/04/2022

Distribution Frequency : Monthly

CUSIP : 092528405

Shares Outstanding : 1,100,000

Exchange : Cboe BZX

Net Assets of Fund (M) : \$56.14

FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.63%
Management Fee	0.60%
Acquired Fund Fees and Expenses	0.03%
Other Expenses	0.00%
- Fee Waivers	0.08%
= Net Expense Ratio	0.55%

BlackRock Fund Advisors ("BFA"), the investment adviser to the Fund and an affiliate of BlackRock Investments, LLC, has contractually agreed to waive a portion of its management fees through 06/30/2027. Please see the Fund's prospectus for additional details.

FUND CHARACTERISTICS

30 Day SEC Yield : 6.10%

Unsubsidized 30-Day SEC Yield : 6.03%

Equity Beta (3y) : 0.10

Weighted Avg Maturity : 4.23 yrs

Effective Duration : 0.22 yrs

Standard Deviation (3y) : 2.02%

Number of Holdings : 417

TOP HOLDINGS (%)

BLK CSH FND TREASURY SL AGENCY	14.31%
ISHARES BROAD USD HIGH YIELD CORPO	3.44%
ALLIANT (ALLIANT HLDNGS INTMDIATE) TL-B	0.88%
HUB INTERNATIONAL (HUB INTERNATION TL-B1	0.80%
HOLOGIC (HOPPER MERGER SUB INC) TL-B	0.78%
JANE STREET (JANE STREET GROUP LLC TL-B	0.75%
ALLIED UNIVERSAL (ALD UNVRSL HLDC TL-B	0.71%
BELRON FINANCE 2019 LLC (BELRON) TL-B	0.70%
TK ELEVATOR (TK ELEVATOR US NEWCO TL-B	0.68%
WHITE CAP (WHITE CAP SUPPLY HOLD) TL B	0.67%

Total of Portfolio

23.72%

Holdings are subject to change.

TOP SECTORS (%)

	Fund
Term Loans - Industrials	72.75
Term Loans - Financials	12.54
Cash	8.71
Equity/Equity Futures	3.61
Term Loans - Utilities	1.55
High Yield Bonds - Industrials	0.79
High Yield CDS	0.08
Preferred Equity	0.01
Net Derivatives	0.00
Hedges/Derivatives/Synthetics	-0.03

Allocations are subject to change.

MATURITY BREAKDOWN (%)

	Fund
Cash and Derivatives	6.53
0 - 1 Years	2.01
1 - 2 Years	3.29
2 - 3 Years	10.12
3 - 5 Years	32.45
5 - 7 Years	45.28
7 - 10 Years	0.27
10 - 15 Years	0.02
15 - 20 Years	0.02
20+ Years	0.01

Allocations are subject to change.

CREDIT RATINGS (%)

	Fund
Cash and/or Derivatives	8.76
BBB Rated	5.26
BB Rated	27.74
B Rated	50.71
CCC Rated	3.35
CC Rated	0.02
C Rated	0.00
D Rated	0.15
Not Rated	4.02

Credit quality ratings on underlying securities of the holdings within the portfolio are received from S&P, Moody's and Fitch and converted to the equivalent S&P major rating category. This breakdown is provided by BlackRock and takes the median rating of the three agencies when all three agencies rate a security, the lower of the two ratings if only two agencies rate a security, and one rating if that is all that is provided. Unrated securities do not necessarily indicate low quality. Below investment-grade is represented by a rating of BB and below. Ratings and portfolio credit quality may change over time.

GLOSSARY

Equity Beta (3y): Beta is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market. Calculated vs. S&P 500.

Distribution Frequency: How often a distribution is paid by the fund. The most common distribution frequencies are annually, biannually and quarterly.

Data Coverage %: Data Coverage % is available input data for rating calculation at the Pillar level.

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.

Effective Duration: Effective Duration measures the sensitivity of the price 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. The options-based duration model used by BlackRock employs certain assumptions and may differ from other fund complexes. Effective Duration is measured at the individual bond level, aggregated to the portfolio level, and adjusted for leverage, hedging transactions and non-bond holdings, including derivatives.

Analyst-Driven %: Analyst Driven % is the analyst input into the overall rating assignment, including direct analyst coverage and inheritance of an analyst-rated pillar.

Weighted Avg 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.

Standard Deviation (3y): Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile.

Number of Holdings: The number of holdings in the fund excluding cash positions and derivatives such as futures and currency forwards.

IMPORTANT INFORMATION:

Source: BlackRock, unless otherwise noted.

Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing. Investing involves risk, including possible loss of principal.

*The Morningstar Medalist RatingTM is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to global.morningstar.com/managerdisclosures/. The Morningstar Medalist Ratings are not statements of fact, nor are they credit or risk ratings. The Morningstar Medalist Rating (i) should not be used as the sole basis in evaluating an investment product, (ii) involves unknown risks and uncertainties which may cause expectations not to occur or to differ significantly from what was expected, (iii) are not guaranteed to be based on complete or accurate assumptions or models when determined algorithmically, (iv) involve the risk that the return target will not be met due to such things as unforeseen changes in management, technology, economic development, interest rate development, operating and/or material costs, competitive pressure, supervisory law, exchange rate, tax rates, exchange rate changes, and/or changes in political and social conditions, and (v) should not be considered an offer or solicitation to buy or sell the investment product. A change in the fundamental factors underlying the Morningstar Medalist Rating can mean that the rating is subsequently no longer accurate.

**iShares Floating Rate Loan Active ETF received a Morningstar Rating of 3 stars for the 3-year period, N/A stars for the 5-year period and N/A stars for the 10-year period, rated against 203, 192 and 165 Bank Loan Funds, respectively. Performance results represent past performance and are no guarantee of future results.

For each U.S.-domiciled fund with at least a 3-year history, Morningstar calculates a Morningstar RatingTM based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive five stars, the next 22.5% receive four stars, the next 35% receive three stars, the next 22.5% receive two stars and the bottom 10% receive one star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted-average of the performance figures associated with its 3-, 5- and 10-year (if applicable) Morningstar Rating metrics.

Morningstar Ratings are for the share classes cited only; other classes may have different ratings.

The BlackRock Floating Rate Loan ETF (the "Fund") will invest in senior secured floating rate loans and second lien or other subordinated or unsecured floating rate corporate loans (together "Corporate Loans"). The market for corporate loans may be subject to irregular trading activity and wide bid/ask spreads. In addition, transactions in Corporate Loans may settle on a delayed basis. As a result, the proceeds from the sale of corporate loans may not be readily available to make additional investments or to meet the Fund's redemption obligations. An economic downturn generally leads to a higher non-payment rate, and a Corporate Loan may lose significant value before a default occurs. Moreover, any specific collateral used to secure a Corporate Loan may decline in value or become illiquid, which would adversely affect the loan's value. The Fund may also invest in companies whose financial condition is uncertain, where the borrower has defaulted in the payment of interest or principal or in the

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IMPORTANT INFORMATION:

performance of its covenants or agreements, or that may be involved in bankruptcy proceedings, reorganizations or financial restructurings. The loans in which the Fund invests are usually rated below investment grade.

The Fund is subject to interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the value of debt securities. Credit risk refers to the possibility that the debt 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 Fund's income may decline when interest rates fall because most of the debt instruments held by the Fund will have floating or variable rates.

The Fund is actively managed and does not seek to replicate the performance of a specified index. The Fund may have a higher portfolio turnover than funds that seek to replicate the performance of an index.

Diversification may not protect against market risk or loss of principal. 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.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.

"Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

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

BlackRock provides compensation in connection with obtaining or using third-party ratings and rankings.

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