

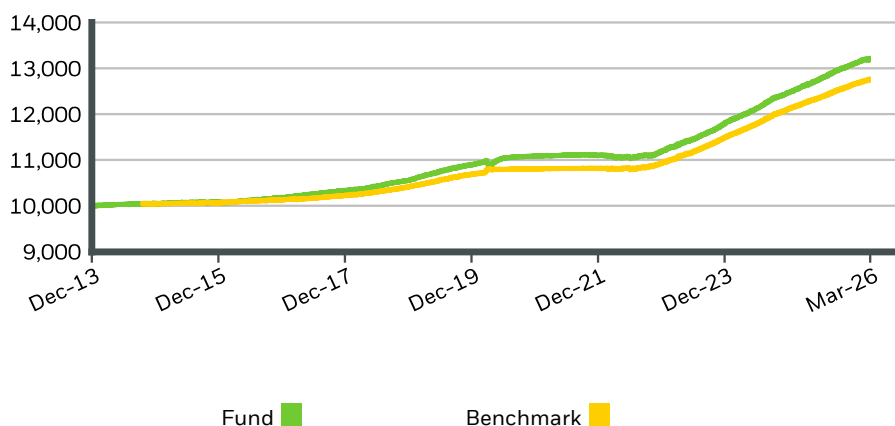
# iShares Ultra Short Duration Bond Active ETF

Fact Sheet as of March 31, 2026

## FUND DESCRIPTION

The iShares Ultra Short Duration Bond Active ETF seeks current income consistent with preservation of capital through actively managed exposure to ultra-short-term investment grade bonds and money market instruments. The fund offers a way to manage liquidity needs and interest rate risk while seeking yield.

## 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	0.16	0.95	5.59	5.56	4.88
Market Price	0.16	0.96	5.58	5.52	4.96
Benchmark	0.09	1.31	5.14	5.35	4.28

## ANNUALIZED PERFORMANCE (%)

	1y	3y	5y	10y	Since Inception
NAV	4.44	5.20	3.55	2.73	2.29
Market Price	4.40	5.21	3.55	2.72	2.29
Benchmark	4.06	4.80	3.37	2.38	1.98

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).

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 SILVER medal (Effective 02/28/2026).†

**Analyst-Driven %** : 55.00%

**Data Coverage %** : 100.00%

Overall Morningstar Rating for iShares Ultra Short Duration Bond Active ETF, as of 03/31/2026 rated against 213 Ultrashort Bond Funds based on risk adjusted total return.\*\*

## KEY FACTS

**Asset Class** : Fixed Income

**Benchmark** : ICE BofA US 6-Month Treasury Bill Index (USD)

**Fund Launch Date** : 12/11/2013

**Distribution Frequency** : Monthly

**CUSIP** : 46434V878

**Shares Outstanding** : 141,350,000

**Exchange** : Cboe BZX

**Net Assets of Fund (M)** : \$7,155.07

## FEES AND EXPENSES BREAKDOWN

<b>Expense Ratio</b>	0.08%
Management Fee	0.08%
Acquired Fund Fees and Expenses	0.00%
Other Expenses	0.00%

## FUND CHARACTERISTICS

**30 Day SEC Yield** : 4.02%

**Equity Beta (3y)** : 0.01

**Weighted Avg Maturity** : 0.79 yrs

**Effective Duration** : 0.60 yrs

**Standard Deviation (3y)** : 0.37%

**Convexity** : 0.01

**Number of Holdings** : 222

## TOP HOLDINGS (%)

TRI-PARTY MIZUHO SECURITIES USA LL	1.68%
TRI-PARTY CITIGROUP GLOBAL MARKETS	1.34%
TRI-PARTY WELLS FARGO SECURITIES L	1.26%
TRI-PARTY GOLDMAN SACHS & CO. LLC	1.26%
COOPERATIEVE RABOBANK UA (NEW YORK	0.85%
ENTERPRISE PRODUCTS OPERATING LLC 144A	0.84%
TRI-PARTY BOFA SECURITIES INC.	0.77%
CDP FINANCIAL INC 144A	0.76%
SALESFORCE INC	0.75%
HONEYWELL AEROSPACE INC 144A	0.74%

**Total of Portfolio** **10.25%**

*Holdings are subject to change.*

## TOP SECTORS (%)

	Fund
Other Note	30.17
Certificate of Deposit	15.85
Financial Company Commercial Paper	14.37
Floating Rate	11.49
Commercial Paper	8.74
Tri-Party Repo	8.33
Asset Backed Commercial Paper	4.34
Insurance Company Funding Agreement	4.04
U.S. Treasury Debt	2.41
Municipal Debt	0.26
Variable Rate Demand Note	0.01

*Allocations are subject to change.*

## MATURITY BREAKDOWN IN DAYS (%)

	Fund
1-7	27.46
8-14	0.27
15-30	5.75
31-60	9.06
61-90	3.55
91-120	3.14
121-150	3.52
151-180	5.68
181-210	3.50
211-240	3.37
Other	34.71

*Maturity Breakdown shown in days. Allocations are subject to change.*

## CREDIT RATINGS (%)

	Fund
AAA or above	12.70
AA rated	28.55
A Rated	51.34
BBB Rated	7.98
Cash & Other	-0.58

Credit quality ratings on underlying securities of the fund 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.

**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.

**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.

**Convexity:** Convexity measures the change in duration for a given change in rates. Positive convexity indicates that duration lengthens when rates fall and contracts when rates rise; negative convexity indicates that duration contracts when rates fall and increases when rates rise.

**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.

**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](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.**

\*The Morningstar Medalist Rating™ 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/](http://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 Ultra Short Duration Bond Active ETF received a Morningstar Rating of 3 stars for the 3-year period, 4 stars for the 5-year period and 3 stars for the 10-year period, rated against 213, 181 and 110 Ultrashort Bond 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 Rating™ 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.

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. 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. The Fund is actively managed and does

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**IMPORTANT INFORMATION:**

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. **The Fund is not a money market fund and is not subject to the strict rules that govern the quality, maturity, liquidity and other features of securities that money market funds may purchase.** Under normal circumstances, the Fund's investments may be more susceptible than a money market fund is to credit risk, interest rate risk, valuation risk and other risks relevant to the Fund's investments. **The Fund does not seek to maintain a stable net asset value of \$1.00 per share.** The Fund will hold securities with floating or variable interest rates which may decline in value if their coupon rates do not reset as high, or as quickly, as comparable market interest rates. Although floating rate notes are less sensitive to interest rate risk than fixed rate securities, they are subject to credit and default risk, which could impair their value. 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. AFPE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

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

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