



iShares Ultra Short-Term Bond ETF

Fact Sheet as of 09/30/2020



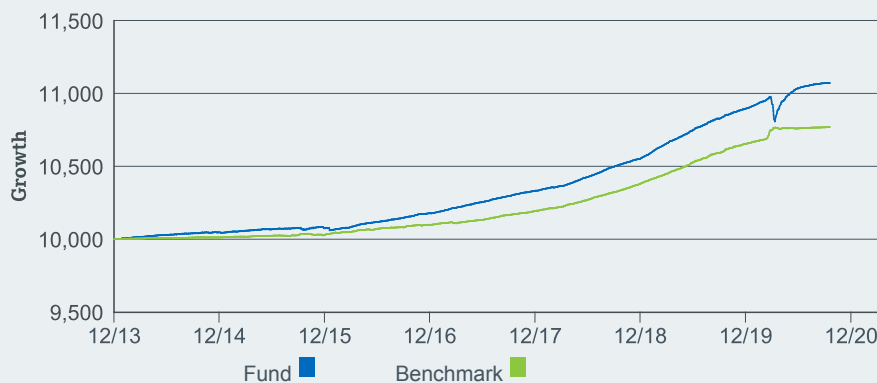
ACTIVE

The iShares Ultra Short-Term Bond ETF seeks to provide current income consistent with preservation of capital.

WHY ICSH?

- 1 Seeks to provide income by investing in a broad range of short term U.S. dollar -denominated investment-grade fixed- and floating-rate debt securities and money market instruments. However, ICSH is not a money market fund.
- 2 Actively managed by BlackRock's Cash Management Team
- 3 Use to help meet current income and liquidity needs, as well as to help manage interest rate risk

GROWTH OF 10,000 USD 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.

PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	2.11%	2.42%	1.93%	N/A	1.51%
Market Price	2.13%	2.43%	1.92%	N/A	1.51%
Benchmark	1.54%	1.92%	1.42%	N/A	1.09%

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.

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.

KEY FACTS

Fund Launch Date	12/11/2013
Expense Ratio	0.08%
Benchmark	ICE BofA US 6-Month Treasury Bill Index
30 Day SEC Yield	0.41%
Number of Holdings	271
Net Assets	\$4,713,554,490

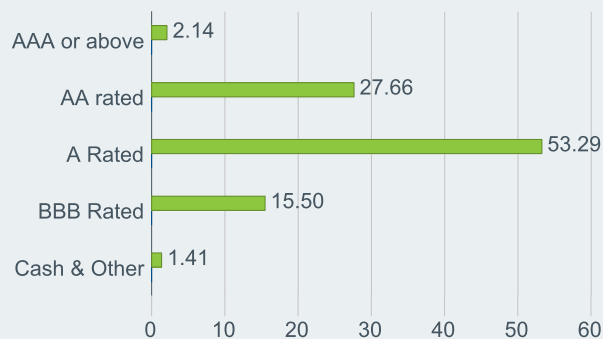
Ticker	ICSH
CUSIP	46434V878
Exchange	Cboe BZX formerly known as BATS

TOP HOLDINGS (%)

BLK CSH FND TREASURY SL AGENCY	1.65
USD CASH	1.41
STANDARD CHARTERED BANK (NEW YORK)	0.96
ELECTRICITE DE FRANCE	0.95
WASTE MANAGEMENT INC	0.91
AMERICAN HONDA FINANCE CORPORATION	0.83
INTERCONTINENTAL EXCHANGE INC	0.79
CHEVRON USA INC	0.79
NEXTERA ENERGY CAPITAL HOLDINGS IN	0.76
NUTRIEN LTD	0.76
	9.81

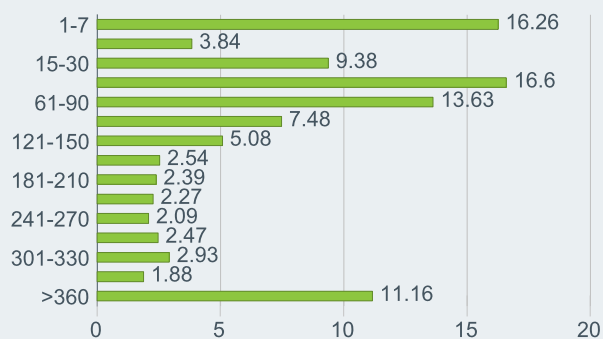
Holdings are subject to change.

CREDIT RATINGS BREAKDOWN (%)



See Additional Information note 1

MATURITY BREAKDOWN IN DAYS (%)



TOP SECTORS (%)

Other Note	21.93%
Certificate of Deposit	20.17%
Floating Rate	18.30%
Commercial Paper	17.43%
Financial Company Commercial Paper	12.36%
Tri-Party Repo	3.27%
Asset Backed Commercial Paper	1.90%
Investment Company	1.67%
Variable Rate Demand Note	1.46%
Municipal Debt	0.81%
U.S. Government Agency Debt	0.54%

FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.08%
Management Fee	0.08%
Acquired Fund Fees and Expenses	0.00%
Foreign Taxes and Other Expenses	0.00%

Want to learn more?

www.iShares.com



www.blackrockblog.com



@iShares

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.

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.

1 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.

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.

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 iShares Liquidity Income 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.

The fund may invest in U.S. dollar-denominated instruments of non-U.S. issuers.

Diversification may not protect against market risk or loss of principal. Shares of iShares Funds are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

Index returns are for illustrative purposes only. Index performance returns do not reflect any management fees, transaction costs 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").

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TOP SECTORS (%)

Other 0.15%

FUND CHARACTERISTICS

Weighted Average Maturity 0.68 yrs
Standard Deviation (3yrs) 0.81%
Effective Duration 0.42

Want to learn more? www.iShares.com  www.blackrockblog.com  @iShares

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GLOSSARY

Weighted Average Maturity is the length of time until the average security in the fund will mature or be redeemed by its issuer. It indicates a fixed income fund's sensitivity to interest rate changes. Longer average weighted maturity implies greater volatility in response to interest rate changes.

Effective Duration is a measure of the potential responsiveness of a bond or portfolio price to small parallel shifts in interest rates. Effective Duration takes into account the possible changes in expected bond cash flows due to small parallel shifts in interest rates.