

RBTX

iShares Future Robotics and Related Technologies Active ETF

AI is moving from answers to action

We see robotics as the next major phase of AI commercialization as AI moves beyond software into a growing range of real-world applications. The opportunity spans the technologies inside these machines and the applications they enable.

What the fund does

The strategy seeks to maximize total return in the robotics theme through fundamental research, investing in technologies and companies that automate physical tasks using intelligent machines.



Active, fundamental investing

Bottom-up company research, detailed data modeling and risk-aware position sizing.



Beyond the finished machine

Invest in the technologies inside intelligent machines, not only the finished systems.



Established technology expertise

Led by Tony Kim, supported by BlackRock's technology investment platform.

Investing across the physical AI stack

Models and hardware extend the digital AI foundation into systems that sense their environment and process information.

A blueprint for RBTX

Look beneath the finished machine

Shared technologies connect the four system categories.

Recognize different adoption paths

Consider both gradual and transformative paths, rather than a single outcome.

Keep the ecosystem connected

Cloud and training infrastructure support the models and hardware within systems.

PHYSICAL AI STACK

SYSTEMS

-  Autonomous vehicles
-  Space & defense
-  Humanoids
-  Industrial automation

Models / world models

Components

Semiconductors

A research lens for physical AI

The RBTX framework highlights three practical constraints that can shape the pace and path of adoption.



Data scarcity

Real-world training data is less abundant than web-scale text.



Cost of failure

Mistakes can damage hardware, making reliability and testing important.



Hardware cycles

Design, integration and deployment take time in the physical world.

Different systems with a shared technology stack.



Humanoids



Autonomous vehicles



Industrial automation



Space & defense

Important information and risks

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.

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. 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.

AI technology relies on large data sets, which can lead to inaccuracies. Companies in AI face competition, rapid obsolescence, and depend on demand from various industries. Regulatory scrutiny could limit AI development, with data collection facing closer examination and potential fines. Country-specific regulations could also impact AI and big data companies.

Technology companies may be subject to severe competition and product obsolescence. International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. These risks often are heightened for investments in emerging/developing markets or in concentrations of single countries.

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Small-capitalization companies may be less stable and more susceptible to adverse developments, and their securities may be more volatile and less liquid than larger capitalization companies.

Convertible securities are subject to the market and issuer risks that apply to the underlying common stock.

Preferred stocks are not necessarily correlated with securities markets generally. Rising interest rates may cause the value of the Fund's investments to decline significantly. Removal of stocks from the index due to maturity, redemption, call features or conversion may cause a decrease in the yield of the index and the Fund.

The Fund's use of derivatives may reduce the Fund's returns and/or increase volatility and subject the Fund to counterparty risk, which is the risk that the other party in the transaction will not fulfil its contractual obligation. The Fund could suffer losses related to its derivative positions because of a possible lack of liquidity in the secondary market and as a result of unanticipated market movements, which losses are potentially unlimited. There can be no assurance that the Fund's hedging transactions will be effective.

Securities issued in IPOs have no trading history, and information about the companies may be available for very limited periods. In addition, the prices of securities sold in IPOs may be highly volatile or may decline shortly after the IPO.

There is no guarantee that the classification system used in the iShares Future Robotics and Related Technologies Active ETF will achieve its intended results or maintain a level of risk similar to that of a portfolio of companies in a traditionally defined sector by any other classification system.

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