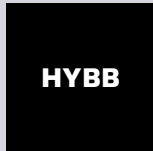
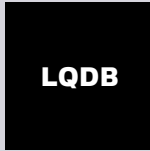


iSHARES TARGETED CREDIT RATING CORPORATE BOND ETFS

Invest within the corporate bond rating spectrum with iShares



iShares Aaa - A Rated Corporate Bond ETF

iShares BBB Rated Corporate Bond ETF

iShares BB Rated Corporate Bond ETF

Key takeaways



Precision

Designed to provide targeted exposure to specific segments of the credit spectrum



Broad diversification

Efficient exposure to hundreds of bonds within each credit rating bucket



Low Cost

0.15% expense ratio for QLTA and LQDB
0.25% expense ratio for HYBB

Targeted Corporate Bond Rating Exposure

The iShares targeted credit rating corporate bond ETF suite seeks to combine precision with low cost and diversified exposure within the USD corporate bond market.

Investors can utilize these iShares ETFs to pivot portfolios across credit risk (and the corresponding yields) depending on their strategic asset allocation, future outlook, or relative value between ratings buckets.

iShares targeted credit rating corporate bond ETFs cover the credit quality spectrum

Bond Credit Quality	Investment Grade				High Yield		
	AAA	AA	A	BBB	BB	B	CCC
ETFs	QLTA		LQDB		HYBB		
	LQD / USIG				HYG / USHY		

Expense ratios are as of the most recent prospectus.

Source: BlackRock. Table is for illustrative purposes only. QLTA is the iShares Aaa - A Rated Corporate Bond ETF, LQDB is the iShares BBB Rated Corporate Bond ETF, LQD is the iShares iBoxx \$ Investment Grade Corporate Bond ETF, USIG is the iShares Broad USD Investment Grade Corporate Bond ETF, HYBB is the iShares BB Rated Corporate Bond ETF, HYG is the iShares iBoxx \$ High Yield Corporate Bond ETF, and USHY is the iShares Broad USD High Yield Corporate Bond ETF.

Key Facts

	QLTA	LQDB	HYBB
Target Bond Ratings	AAA – A	BBB	BB
% of Broader Universe	~52% of IG	~48% of IG	~46% of HY
Index name	Bloomberg U.S. Corporate Aaa – A Capped Index	iBoxx USD Liquid Investment Grade BBB 0+ Index	ICE BofA BB US High Yield Constrained Index
30-Day SEC Yield	4.82%	5.27%	6.42%
Duration (years)	7.16	6.67	3.59
Expense Ratio	0.15%	0.15%	0.25%
Inception Date	2/14/2012	5/18/2021	10/6/2020
Number of Holdings	2,834	860	873
Distribution Frequency	Monthly	Monthly	Monthly

Source: BlackRock, Bloomberg, iBoxx, ICE as of 12/29/23. % of Broader Universe is the market value exposures for the ICE BofA US Corporate Index for Investment grade and the ICE BofA US High Yield Index for High Yield. Expense ratios are as of the most recent prospectus.

Fees as of Current Prospectus. All Other Data as of 12/29/2023		Expense Ratio (Net / Gross)	30-Day SEC Yield (With / Without Waiver)	Contractual Fee Waiver Expiration (If Applicable)	1-Year Returns		5-Year Returns		Returns		Since Inception	
Fund Name	Inception Date				NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price	NAV	Mkt Price
iShares Aaa - A Rated Corporate Bond ETF	2/14/2012	0.15%	4.82%	--	7.58%	7.60%	1.94%	1.93%	2.41%	2.42%	2.31%	2.32%
iShares BBB Rated Corporate Bond ETF	5/18/2021	0.15%	5.27%	--	9.18%	9.60%	--	--	--	--	-2.01%	-1.89%
iShares BB Rated Corporate Bond ETF	10/6/2020	0.25%	6.42%	--	11.43%	10.50%	--	--	--	--	2.51%	2.47%

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.

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. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times. Performance is annualized for time periods greater than 1 year.

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 and, if available, 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.

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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.

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. 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.

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