

ACTIVE**INCU**

iShares U.S. Equity High Income UCITS ETF

U.S. Dollar (Distributing)

iShares III plc

iShares
 by BlackRock
January 2025
Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jan-2025. All other data as at 06-Feb-2025.
This document is marketing material. For Investors in the UK. Investors should read the KIID/PRIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.
FUND OVERVIEW

The Fund is actively managed and aims to generate income and capital growth with lower volatility than the broader US equity market.

RISK INDICATOR**Lower Risk**

Potentially Lower Rewards

Higher Risk

Potentially Higher Rewards


CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.
KEY RISKS:

- The value of equities and equity-related securities can be affected by daily stock market movements. Other influential factors include political, economic news, company earnings and significant corporate events.
- Risk to Capital Growth: The Fund may pursue investment strategies using derivatives in order to generate income which may have the effect of reducing capital and the potential for long-term capital growth as well as increasing any capital losses.
- The Fund seeks to exclude companies engaging in certain activities inconsistent with ESG criteria. Such ESG screening may reduce the potential investment universe and this may adversely affect the value of the Fund's investments compared to a fund without such screening.
- The Fund uses quantitative models in order to make investment decisions. As market dynamics shift over time, a quantitative model may become less efficient or may even present deficiencies under certain market conditions.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Share Class to financial loss.

PRODUCT INFORMATION**ISIN :** IE000WHL2ZK1**Share Class Launch Date :** 22-Mar-2024**Share Class Currency :** USD**Total Expense Ratio :** 0.35%**Use of Income :** Distributing**Net Assets of Share Class (M) :** 42.54 USD**KEY FACTS****Comparator[†] :** S&P 500 Net Dividends Reinvested Index (Net USD)**Asset Class :** Equity**Fund Launch Date :** 22-Mar-2024**Distribution Frequency :** Quarterly**Net Assets of Fund (M) :** 43.22 USD**SFDR Classification :** Article 8**Domicile :** Ireland**Issuing Company :** iShares III plc**ISA Eligibility :** Yes**SIPP Available :** Yes**UK Reporting Status :** Yes**PORTFOLIO CHARACTERISTICS****Price to Book Ratio :** 5.07x**Price to Earnings Ratio :** 29.53x**Number of Holdings :** 179

CALENDAR YEAR PERFORMANCE

Returns not available as there is less than one year performance data.


GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION

Returns not available as there is less than one year performance data.

CUMULATIVE & ANNUALISED PERFORMANCE

Returns not available as there is less than one year performance data.

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged share class benchmark performance is displayed in USD. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

 Share Class iShares U.S. Equity High Income UCITS ETF U.S. Dollar (Distributing)
 Comparator^{†1} S&P 500 Net Dividends Reinvested Index (Net USD)

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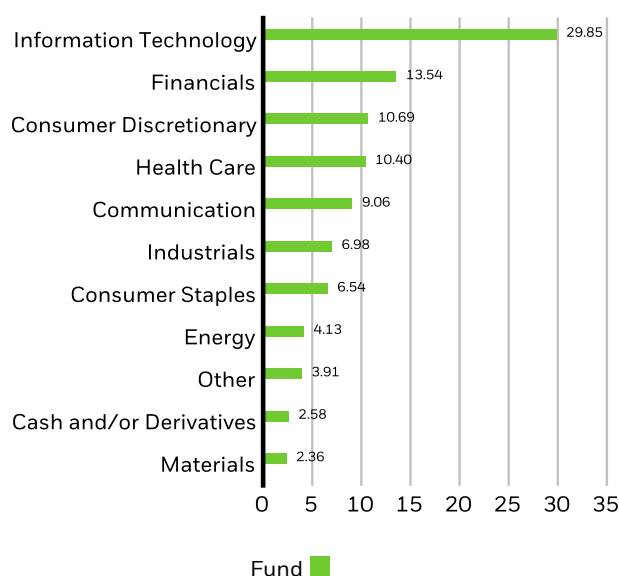
iShares III plc

TOP 10 HOLDINGS (%)

CASH COLLATERAL USD MLIFT	9.68%
MICROSOFT CORP	6.84%
APPLE INC	6.28%
NVIDIA CORP	5.68%
AMAZON COM INC	3.99%
ALPHABET INC CLASS A	2.35%
BLK ICS US TREAS AGENCY DIS	2.09%
META PLATFORMS INC CLASS A	1.96%
ALPHABET INC CLASS C	1.87%
WALMART INC	1.84%
Total of Portfolio	42.58%

Holdings are subject to change.

SECTOR BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

TRADING INFORMATION

Exchange	London Stock Exchange	Euronext Amsterdam	Xetra
Ticker	INCU	INCU	INCU
Bloomberg Ticker	INCU LN	INCU NA	INCU GY
RIC	INCU.L	INCU.AS	INCU.DE
SEDOL	BPG4W71	BRXKJJ7	BPG5NF9
Listing Currency	GBP	USD	EUR

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GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices.

Article 9: Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Price to Earnings: A valuation ratio of a company's current share price compared to its per-share earnings in the current forecast year, calculated as current share price divided by current earnings per share.

Price to Book Ratio: represents the ratio of the current closing price of the share to the latest quarter's book value per share.

IMPORTANT INFORMATION:

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Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at www.ishares.com or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at <http://deutsche-boerse.com> and/or <http://www.reuters.com>. A UCITS ETF's units / shares that have been acquired on the secondary market cannot usually be sold directly back to the UCITS ETF itself. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them.

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