



iShares Ultra Short-Term Bond Active ETF

Fact Sheet as of 30-Sep-2024



ACTIVE

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

KEY FACTS

Fund Launch Date	12/11/2013
Benchmark	ICE BofA US 6-Month Treasury Bill Index (USD)
30 Day SEC Yield	5.06%
Number of Holdings	195
Net Assets	\$5,520,435,513

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

TOP HOLDINGS (%)

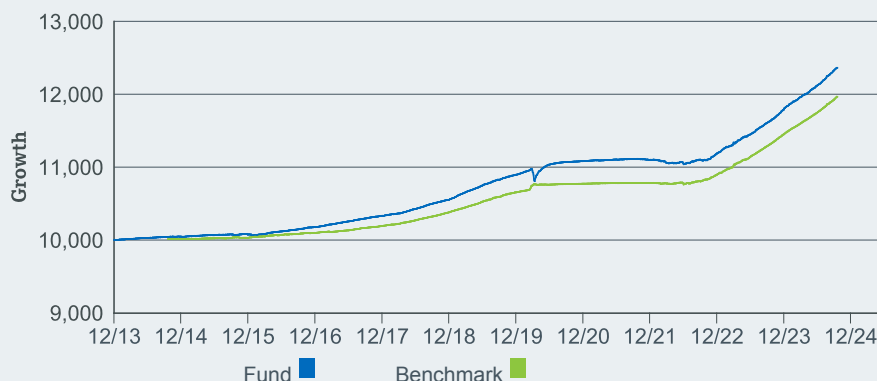
TRI-PARTY WELLS FARGO SECURITIES L	1.64
TRI-PARTY GOLDMAN SACHS & CO. LLC	1.64
TRI-PARTY BOFA SECURITIES INC.	1.00
TRI-PARTY BNP PARIBAS JPMORGAN CHASE & CO	0.85
MACQUARIE BANK LTD 144A	0.75
CITIBANK NA	0.74
PARADELLE FUNDING LLC 144A	0.73
JP MORGAN SECURITIES LLC 144A	0.72
BNP PARIBAS (NEW YORK BRANCH)	0.69
	<u>0.65</u>
	9.41

Holdings are subject to change.

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 HYPOTHETICAL 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.

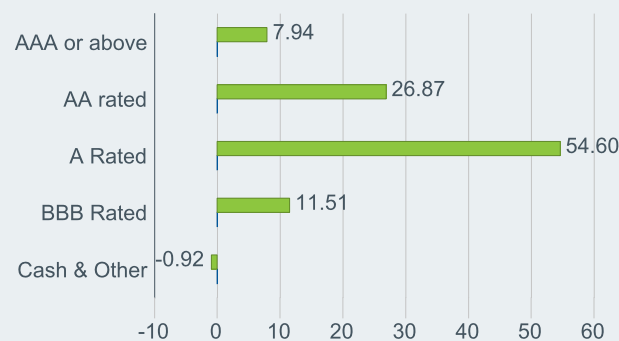
PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	6.26%	3.62%	2.66%	2.10%	1.98%
Market Price	6.17%	3.59%	2.64%	2.10%	1.98%
Benchmark	5.73%	3.53%	2.44%	1.80%	1.68%

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.

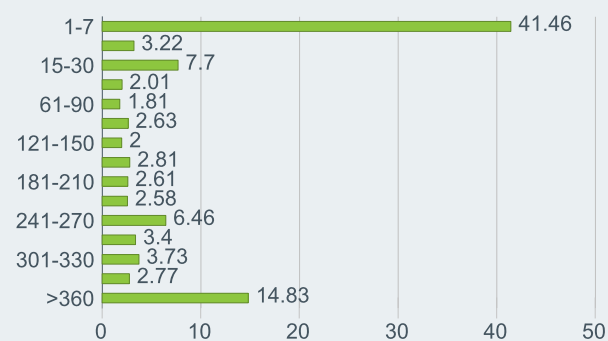
Beginning 8/10/20, the market price returns are calculated using the closing price. Prior to 8/10/20, the market price returns were calculated using the midpoint of the bid/ask spread at 4:00 PM ET. The returns shown do not represent the returns you would receive if you traded shares at other times.

CREDIT RATINGS (%)



See Additional Information note 1

MATURITY BREAKDOWN IN DAYS (%)



FEES AND EXPENSES BREAKDOWN

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

TOP SECTORS (%)

Other Note	26.60%
Financial Company Commercial Paper	16.50%
Certificate of Deposit	14.86%
Floating Rate	12.98%
Commercial Paper	12.32%
Tri-Party Repo	7.63%
Asset Backed Commercial Paper	5.45%
Insurance Company Funding Agreement	1.78%

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.

An investment in fixed income funds is not equivalent to and involves risks not associated with an investment in cash.

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

The iShares Funds are not sponsored, endorsed, sold or promoted by ICE Data Indices, LLC. nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with ICE Data Indices, LLC.

©2024 BlackRock. All rights reserved. **ISHARES** and **BLACKROCK** are registered trademarks of BlackRock Inc., or its subsidiaries. All other marks are the property of their respective owners.

BLACKROCK SOLUTIONS is a registered trademark of BlackRock Inc., or its subsidiaries.

FOR MORE INFORMATION, VISIT WWW.ISHARES.COM OR CALL 1-800 ISHARES (1-800-474-2737)

iS-ICSH-F0924

Not FDIC Insured - No Bank Guarantee - May Lose Value

4009422

BLACKROCK[®]

TOP SECTORS (%)

U.S. Treasury Debt	1.73%
Municipal Debt	0.11%
Variable Rate Demand Note	0.03%

FUND CHARACTERISTICS

Weighted Average Maturity	0.65 yrs
Standard Deviation (3yrs)	0.89%
Effective Duration	0.43

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.

An investment in fixed income funds is not equivalent to and involves risks not associated with an investment in cash.

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

The iShares Funds are not sponsored, endorsed, sold or promoted by ICE Data Indices, LLC. nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with ICE Data Indices, LLC.

©2024 BlackRock. All rights reserved. **ISHARES** and **BLACKROCK** are registered trademarks of BlackRock Inc., or its subsidiaries. All other marks are the property of their respective owners.

BLACKROCK SOLUTIONS is a registered trademark of BlackRock Inc., or its subsidiaries.

FOR MORE INFORMATION, VISIT WWW.ISHARES.COM OR CALL 1-800 ISHARES (1-800-474-2737)

iS-ICSH-F0924

4009422

Not FDIC Insured - No Bank Guarantee - May Lose Value

BLACKROCK[®]

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.

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics provide investors with specific non-traditional metrics. Alongside other metrics and information, these enable investors to evaluate funds on certain environmental, social and governance characteristics. Sustainability Characteristics do not provide an indication of current or future performance nor do they represent the potential risk and reward profile of a fund. They are provided for transparency and for information purposes only. Sustainability Characteristics should not be considered solely or in isolation, but instead are one type of information that investors may wish to consider when assessing a fund.

This fund does not seek to follow a sustainable, impact or ESG investment strategy. The metrics do not change the fund's investment objective or constrain the fund's investable universe, and there is no indication that a sustainable, impact or ESG investment strategy will be adopted by the fund. For more information regarding the fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	A	MSCI ESG Quality Score (0-10)	6.91
MSCI ESG Quality Score - Peer Percentile	83.57%	MSCI ESG % Coverage	85.05%
Fund Lipper Global Classification	Bond USD Short Term	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	51.83
Funds in Peer Group	207	MSCI Weighted Average Carbon Intensity % Coverage	76.72%

All data is from MSCI ESG Fund Ratings as of **21-Nov-2024**, based on holdings as of **31-Oct-2024**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), the fund's holdings date must be less than one year old, and the fund must have at least ten securities.

ESG GLOSSARY:

MSCI ESG Fund Rating (AAA-CCC): The MSCI ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories (e.g. AAA = 8.6-10). The ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).

MSCI ESG Quality Score - Peer Percentile: The fund's ESG Percentile compared to its Lipper peer group.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

MSCI ESG Quality Score (0-10): The MSCI ESG Quality Score (0 - 10) for funds is calculated using the weighted average of the ESG scores of fund holdings. MSCI rates underlying holdings according to their exposure to industry specific ESG risks and their ability to manage those risks relative to peers.

MSCI ESG % Coverage: Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score and MSCI ESG Quality Score – Peer Percentile metrics are displayed for funds with at least 65% coverage (or 50% for bond funds and money market funds).

MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES): Measures a fund's exposure to carbon intensive companies. This figure represents the estimated greenhouse gas emissions per \$1 million in sales across the fund's holdings. This allows for comparisons between funds of different sizes.

MSCI Weighted Average Carbon Intensity % Coverage: Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or disseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.