

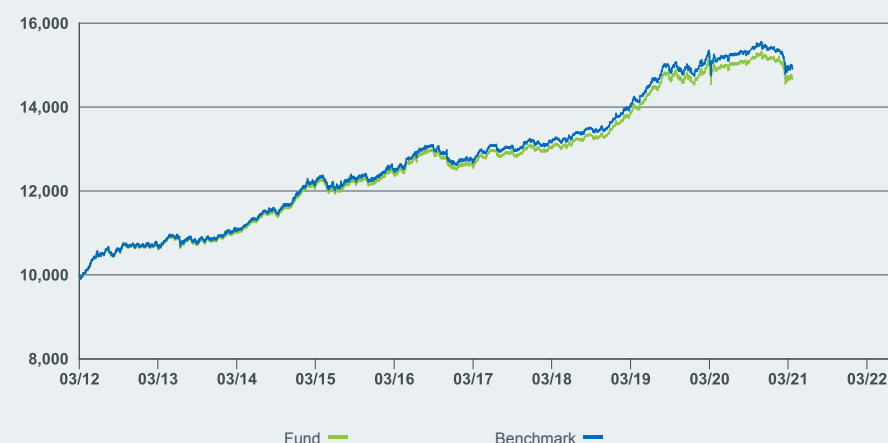
## INVESTMENT OBJECTIVE

The fund aims to provide investors with the performance of the Bloomberg AusBond Composite 0+ Yr Index<sup>SM</sup>, before fees and expenses. The index is designed to measure the performance of the Australian bond market and includes investment grade fixed income securities issued by the Australian Treasury, Australian semi-government entities, supranational and sovereign entities and corporate entities

## WHY IAF?

- 1 Low cost, diversified exposure to Australian investment grade fixed income securities
- 2 Simple access to the leading benchmark of the Australian bond market
- 3 Use at the core of your portfolio to seek capital stability and pursue consistent income

## GROWTH OF 10,000 SINCE INCEPTION



The chart reflects the performance of a hypothetical investment in the fund of \$AUD10,000 over a specified period in time (M/YY). The performance of the hypothetical investment is based on the actual past performance of the fund over the specified period.

## FUND DETAILS

Listing Date	14/03/2012
Inception Date	12/03/2012
Benchmark	Bloomberg AusBond Composite Index
Distribution Frequency	Quarterly
Number of Holdings	528
Net Assets	1,703,569,031 AUD
Management Fee	0.15%
Units Outstanding	15,198,688

## TOP 10 HOLDINGS (%)

AUSTRALIA (COMMONWEALTH OF) RegS	3.21
AUSTRALIA (COMMONWEALTH OF) RegS	2.86
AUSTRALIA (COMMONWEALTH OF) RegS	2.75
AUSTRALIA (COMMONWEALTH OF) RegS	2.72
AUSTRALIA (COMMONWEALTH OF) RegS	2.72
AUSTRALIA (COMMONWEALTH OF) RegS	2.72
AUSTRALIA (COMMONWEALTH OF) RegS	2.64
AUSTRALIA (COMMONWEALTH OF) RegS	2.61
AUSTRALIA (COMMONWEALTH OF) RegS	2.53
AUSTRALIA (COMMONWEALTH OF) RegS	2.44
AUSTRALIA (COMMONWEALTH OF) RegS	2.39
<b>TOTAL</b>	<b>26.87</b>

Holdings are identified by issuer, coupon (%) and maturity date.

## CUMULATIVE AND ANNUALISED PERFORMANCE

	Cumulative			Annualised			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception
<b>Fund</b>	0.79%	-3.29%	-3.29%	-1.99%	3.80%	3.28%	4.33%
<b>Benchmark</b>	0.80%	-3.22%	-3.22%	-1.81%	3.98%	3.46%	4.52%

## CALENDAR YEAR PERFORMANCE

	2020	2019	2018	2017	2016
<b>Fund</b>	4.33%	7.09%	4.36%	3.47%	2.74%
<b>Benchmark</b>	4.48%	7.26%	4.54%	3.66%	2.92%

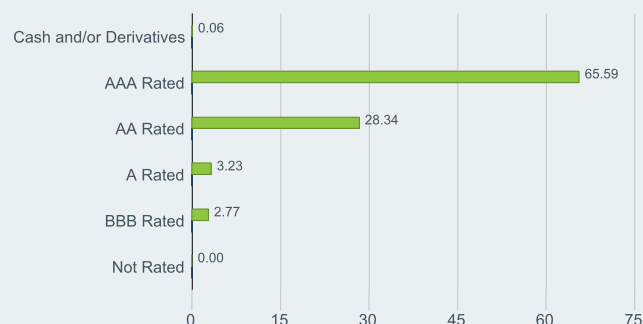
The performance figures represent past performance of the fund. Past performance is not a reliable indicator of future performance. Fund performance figures shown are calculated after fund management fees and expenses, and assume reinvestment of distributions. Unless otherwise stated, performance figures are in Australian dollars and performance for periods greater than one year is annualised. Performance is calculated to the last business day of the month. Investment return and principal value of an investment will fluctuate so that an investor's units, when sold or redeemed, may be worth more or less than the original cost. Current performance may be higher or lower than the performance shown. An iShares ETF is not actively managed. You cannot invest directly in an index.

## MATURITY BREAKDOWN (%)



See Additional Information note 1.

## CREDIT RATINGS (%)



See Additional Information note 2.

## PORTFOLIO CHARACTERISTICS

12m Trailing Yield	1.92%
Average Yield To Maturity	1.16%
Weighted Average Maturity	6.68 yrs
Running Yield	2.80%
Effective Duration	5.85

See Additional Information note 3.

## TRADING INFORMATION

ISIN	AU000000IAF5
SEDOL	B6XS507
Exchange	ASX - All Markets
Trading Currency	Australian Dollar
IRESS Ticker	IAF.AXW
Bloomberg Ticker	IAF

Want to learn more?



[www.blackrock.com/au/iShares](https://www.blackrock.com/au/iShares)



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\*Calendar Year Performance is calculated from the inception date of the fund to the calendar year end. **ADDITIONAL INFORMATION 1. Exposure Breakdowns:** Allocations are subject to change. Total allocation percentages may not equal 100% due to rounding or omission of holdings of less than 1%. **2. Credit ratings:** Credit ratings on the fund's holdings are received from S&P, Moody's and Fitch and the median rating is converted to the equivalent S&P category. Unrated securities are not necessarily of lower quality. **3. Average Yield to Maturity (YTM):** The discount rate that equates the present value of a bond's cash flows with its market price (including accrued interest). The fund's Average YTM is the weighted average of the fund's individual bond holding YTM's based upon Net Asset Value. The measure does not include fees and expenses. For callable bonds, YTM is the yield-to-worst. **Weighted Average Coupon:** The average coupon rate of the underlying bonds in the fund, weighted by its relative size in the fund. **Weighted Average Maturity:** The average length of time to the repayment of principal for the securities in the fund. This metric considers the likelihood that bonds will be called or prepaid before the scheduled maturity date. **Distribution Yield:** Calculated by dividing the total distributions paid over a 12 month rolling period by the Fund's closing price. **Effective Duration:** Measures the responsiveness of a portfolio's price to change in interest rates. It is adjusted for changes in a bond's projected cash flows as a result of interest rate changes, considering the likelihood that bonds will be called or prepaid before the scheduled maturity date, and is based on proprietary BlackRock models. Where appropriate, Effective Duration has been adjusted for impacts associated with leverage, hedging transactions, and non-bond holdings, including derivatives.

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## SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	AA	MSCI ESG Quality Score (0-10)	7.22
MSCI ESG Quality Score - Peer Percentile	38.18%	MSCI ESG % Coverage	98.30%
Fund Lipper Global Classification	Bond AUD	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	60.74
Funds in Peer Group	55		

All data is from MSCI ESG Fund Ratings as of **05-Mar-2021**, based on holdings as of **31-Jan-2021**. 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% of the fund's gross weight must come from securities covered 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. For newly launched funds, sustainability characteristics are typically available 6 months after launch.

## 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. The Score also considers ESG Rating trend of holdings and the fund exposure to holdings in the laggard category. 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 a fund's holdings that have MSCI ESG ratings data.

**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.

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