

INVESTMENT OBJECTIVE

The fund aims to provide investors with the performance of an index before fees and expenses that is designed to measure the AUD hedged performance of fixed rate, high yield corporate bonds across global developed markets.

WHY IHYY ?

- 1 Simple exposure to high yield corporate bonds across global markets and sectors in a single fund.
- 2 Use to diversify your portfolio and seek potentially higher levels of income
- 3 Gain international exposure while seeking to minimise the impact of Australian dollar volatility on your returns

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. The performance of the hypothetical investment is based on the actual past performance of the fund over the specified period.

CUMULATIVE & ANNUALISED PERFORMANCE

	Cumulative			Annualised			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception
Unit Class	0.64%	0.76%	0.76%	7.88%	0.74%	1.98%	3.97%
Benchmark	0.67%	0.83%	0.83%	9.03%	1.30%	2.64%	4.56%

CALENDAR YEAR PERFORMANCE

	2023	2022	2021	2020	2019
Unit Class	9.66%	-9.65%	2.36%	2.60%	12.53%
Benchmark	10.97%	-9.73%	4.16%	2.56%	12.49%

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. *Please see next page for further information.

FUND DETAILS

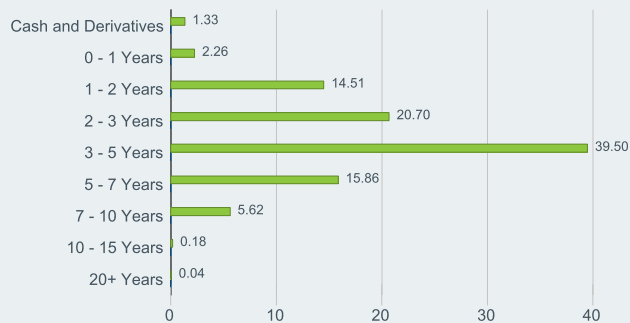
Listing Date	09/12/2015
Inception Date	04/12/2015
Benchmark	Markit iBoxx Global Developed Markets Liquid High Yield Capped Index
Distribution Frequency	Tri-Annually
Number of Holdings	52
Net Assets	114,732,999 AUD
Management Fee	0.56
Units Outstanding	1,258,397

TOP 10 HOLDINGS (%)

ISH GLBL HY CP BD UCITS USD	
DIST	99.80
AUD CASH	2.31
EUR/AUD	0.21
USD/AUD	0.04
EUR CASH	0.01
GBP/AUD	0.01
EUR/AUD	0.00
USD/AUD	0.00
EUR/AUD	0.00
EUR/AUD	0.00
Total of Portfolio	102.38

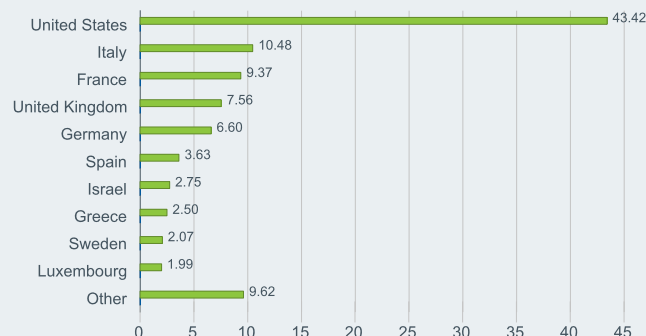
Holdings are identified by issuer, coupon (%) and maturity date.

MATURITY BREAKDOWN (%)



See Additional Information note 1.

GEOGRAPHIC BREAKDOWN (%)

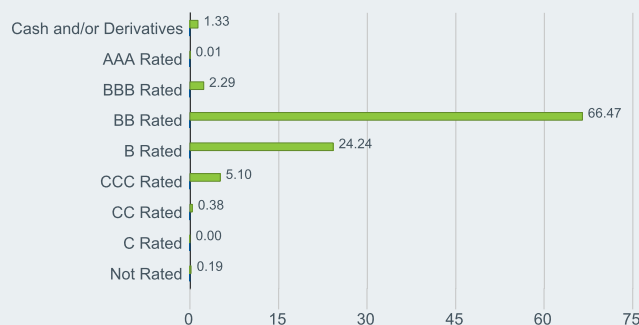


See Additional Information note 1.

TOP UNDERLYING HOLDINGS (%)

AUD CASH 0.0	2.31%
BLK ICS USD LEAF AGENCY DIST 5.34	1.44%
TEVA PHARMACEUTICAL FINANCE NETHER 3.15 01-OCT-2026	0.63%
TRANSDIGM INC 5.5 15-NOV-2027	0.52%
TENET HEALTHCARE CORPORATION 6.13 01-OCT-2028	0.49%
LORCA TELECOM BONDCO SAU RegS 4.0 18-SEP-2027	0.49%
CCO HOLDINGS LLC 4.5 01-MAY-2032	0.44%
VODAFONE GROUP PLC 7.0 04-APR-2079	0.42%
TENET HEALTHCARE CORPORATION 6.13 15-JUN-2030	0.40%
WESTERN DIGITAL CORPORATION 4.75 15-FEB-2026	0.39%
Total of Portfolio	7.53%

CREDIT RATINGS (%)



See Additional Information note 2.

PORTFOLIO CHARACTERISTICS

12m Trailing Yield	4.98%
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TRADING INFORMATION

ISIN	AU00000IHHY1
SEDOL	BYSZ5G5
Exchange	ASX - All Markets
Trading Currency	Australian Dollar

Want to learn more?



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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%. Geographic exposure relates principally to the domicile of the issuers of the securities held in the product. **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. **12m Trailing Yield:** This is the yield an investor would have received if they had held the fund over the last 12 months, assuming the most recent NAV. It is calculated in AUD by summing all income distributions with ex-dates within the past 12 months and then dividing by the most recent NAV. **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. **IMPORTANT INFORMATION** This material is issued by BlackRock Investment Management (Australia) Limited ABN 13 006 165 975, AFSL 230 523 (**BlackRock**). It provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Any potential investor should consider their objectives, financial situation, needs and the latest product disclosure statement in deciding whether to acquire, or to continue to hold, an investment in any BlackRock fund. This material is not a securities recommendation nor is it an offer or solicitation with respect to the purchase or sale of any securities in any jurisdiction. BlackRock is the responsible entity and issuer of units in the iShares ETFs referred to in this material. An iShares ETF is not sponsored, endorsed, issued, sold or promoted by the provider of the index which a particular iShares ETF seeks to track. No index provider makes any representation regarding the advisability of investing in the iShares ETFs. Further information on the index providers can be found on BlackRock's website terms and conditions. BlackRock, its officers, employees and agents believe that the information in this material and the sources on which the information is based (which may be sourced from third parties) are correct as at the date of publication. While every care has been taken in the preparation of this material, no warranty of accuracy or reliability is given and no responsibility for this information is accepted by BlackRock, its officers, employees or agents. Except where contrary to law, BlackRock excludes all liability for this information. Any investment is subject to investment risk, including delays on the payment of withdrawal proceeds and the loss of income or the principal invested. While any forecasts, estimates and opinions in this material are made on a reasonable basis, actual future results and operations may differ materially from the forecasts, estimates and opinions set out in this material. BlackRock does not guarantee the repayment of capital or the performance of any product or rate of return referred to in this material. Past performance is not a reliable indicator of future performance. No part of this material may be reproduced or distributed in any manner without the prior written permission of BlackRock. © 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, iSHARES and the stylized i logo are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

PORTFOLIO CHARACTERISTICS

Average Yield To Maturity	6.70%
Weighted Average Maturity	3.72 yrs
Running Yield	5.15%
Effective Duration	3.00
See Additional Information note 3.	

TRADING INFORMATION

IRESS Ticker	IHHY.AXW
Bloomberg Ticker	IHHY

Want to learn more?



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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)	A	MSCI ESG Quality Score (0-10)	5.80
MSCI ESG Quality Score - Peer Percentile	71.93%	MSCI ESG % Coverage	85.76%
Fund Lipper Global Classification	Bond Global High Yield LC	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	140.85
Funds in Peer Group	57		

All data is from MSCI ESG Fund Ratings as of **21 Mar 2024**, based on holdings as of **29 Feb 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.

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