ACTIVE

UHED

iShares $ High Yield Corp Bond Enhanced Active UCITS ETF

U.S. Dollar (Distributing)

iShares III plc

iShares by BlackRock

October 2026

Performance, Portfolio Breakdowns and Net Assets information as at: 31-Oct-2026. All other data as at 17-Nov-2026.

This document is marketing material. For Investors in Luxembourg. Investors should read the KIID/PRIIPs 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 provide investors with a total return, taking into account both capital growth and income returns , referencing to the ICE BofA US High Yield Master II Constrained Index for returns.

KEY BENEFITS

1. The Fund is actively managed.
2. The Fund uses a systematic (i.e. rules based) process that combines quantitative (i.e. mathematical or statistical) modelling techniques with the Investment Manager's analysis.
3. The Fund will invest at least 80% of its total assets in sub-investment grade (high yield) fixed income securities issued by corporate issuers in developed markets denominated in US Dollar. Up to 20% of the assets may be allocated to securities issued by issuers domiciled in emerging markets and denominated in US Dollar.

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:

- Changes to interest rates, credit risk and/or issuer defaults will have a significant impact on the performance of fixed income securities. Non-investment grade fixed income securities can be more sensitive to changes in these risks than higher rated fixed income securities. Potential or actual credit rating downgrades may increase the level of perceived risk.
- 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.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

PRODUCT INFORMATION

ISIN : IE000IC983K4
Share Class Launch Date : 14-Oct-2026
Share Class Currency : USD
Total Expense Ratio : 0,35%
Use of Income : Distributing
Net Assets of Share Class (M) : 0,01 USD

KEY FACTS

Asset Class : Fixed Income
Fund Launch Date : 04-Dec-2025
Distribution Frequency : Quarterly
Net Assets of Fund (M) : 32,07 USD
SFDR Classification : Other
Domicile : Ireland
Issuing Company : iShares III plc

PORTFOLIO CHARACTERISTICS

Average Weighted Maturity : 4,09 yrs
Effective Duration : 3,17 yrs
Yield to Worst : 7,73
Number of Holdings : 264

Please refer to the Glossary for more details.

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CALENDAR YEAR PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION

This chart has been left intentionally blank as there is less than one year's performance data.

CUMULATIVE & ANNUALISED PERFORMANCE

This chart has been left intentionally blank as there is less than one year's performance data.

The figures shown relate to past performance. **Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past** Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realize returns that are different to the NAV performance. 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 (USD) iShares $ High Yield Corp Bond Enhanced Active UCITS ETF U.S. Dollar (Distributing)

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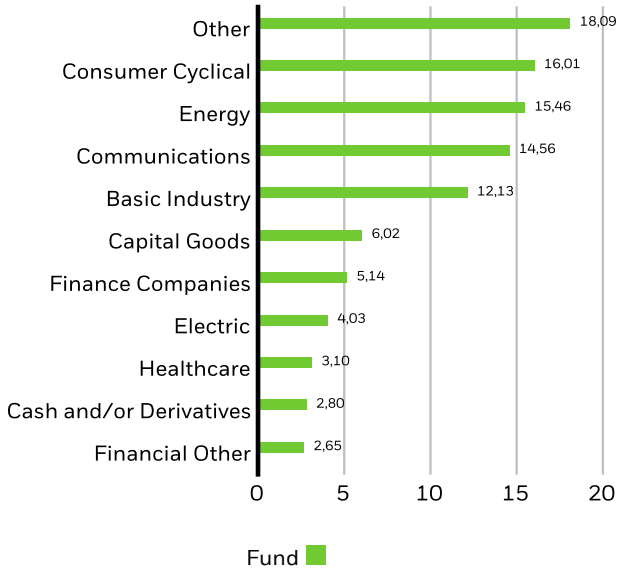
TOP ISSUERS

SKYDANCE CORP	2,12%
SOFTBANK GROUP CORP	1,45%
ONEMAIN FINANCE CORP	1,43%
NISSAN MOTOR CO LTD	1,38%
PARAMOUNT GLOBAL	1,33%
POST HOLDINGS INC	1,27%
COREWEAVE INC	1,23%
NCL CORPORATION LTD	1,14%
TRANSDIGM INC	1,14%
CAESARS ENTERTAINMENT INC	1,12%
Total of Portfolio	**13,61%**

Holdings subject to change.

SECTOR BREAKDOWN (%)

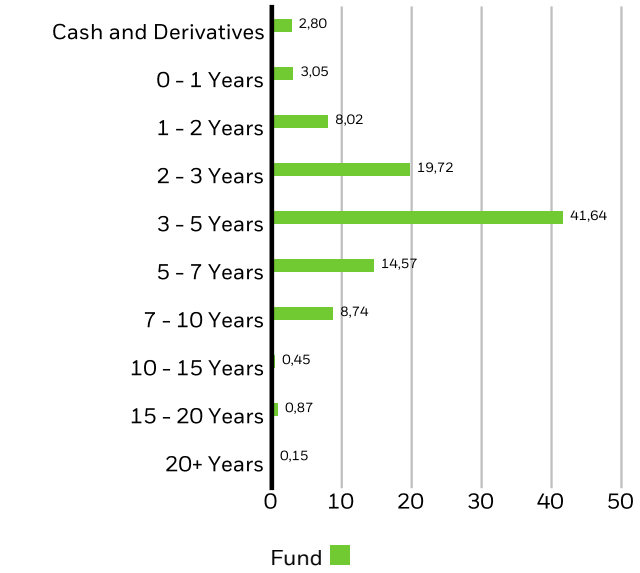


Allocations are subject to change. **Source:** BlackRock

TRADING INFORMATION

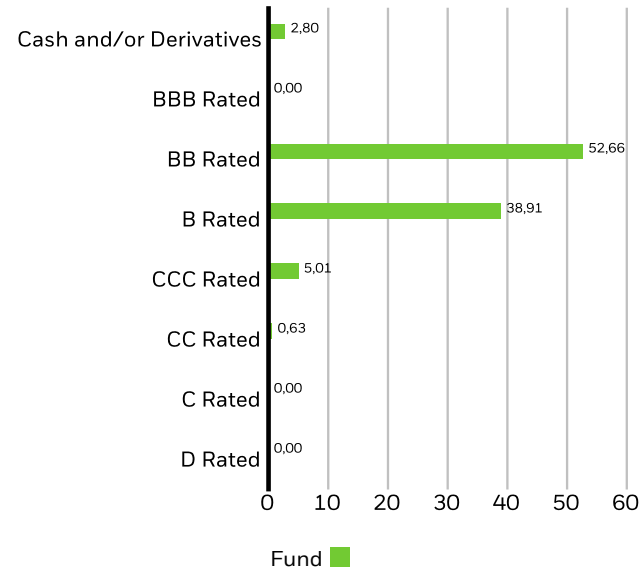
Exchange	Euronext Amsterdam
Ticker	UHED
Bloomberg Ticker	UHED NA
RIC	UHED.AS
SEDOL	C057K37
Listing Currency	USD

MATURITY BREAKDOWN (%)



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

CREDIT RATINGS (%)



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.

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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.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

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