

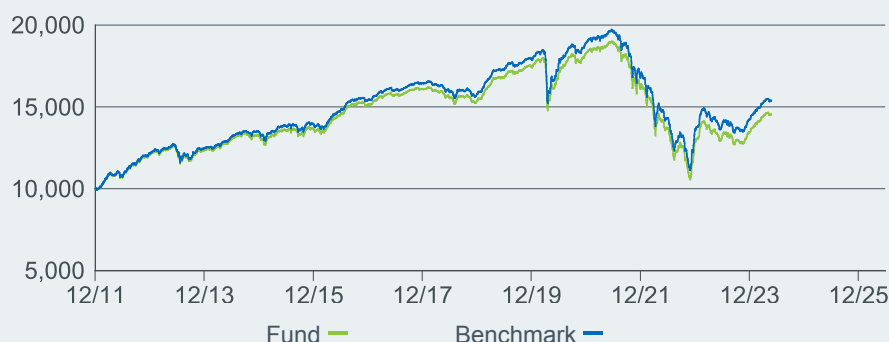
## INVESTMENT OBJECTIVE

The iShares USD Asia High Yield Bond ETF seeks to track the investment results of an index composed of USD-denominated high yield bonds issued by Asian governments and Asian-domiciled corporations.

## WHY O9P / QL3 ?

- 1 Diversified exposure to high yield bonds issued by governments and corporates in Asia ex Japan region
- 2 USD denominated high yield bond exposure
- 3 For investors seeking potential higher income

## GROWTH OF 10,000 USD SINCE INCEPTION



The chart shows change of investment amount based on a hypothetical investment in the Fund.

## CUMULATIVE AND ANNUALISED PERFORMANCE

	Cumulative			Annualized			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception
Share Class	-0.44%	3.19%	5.91%	8.61%	-8.23%	-2.90%	3.07%
Benchmark	-0.44%	3.17%	5.88%	9.05%	-7.58%	-2.28%	3.54%

**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

## CALENDAR YEAR PERFORMANCE (%USD)

	2023	2022	2021	2020	2019
Share Class	4.33%	-18.26%	-12.95%	4.76%	13.55%
Benchmark	5.01%	-17.22%	-12.62%	5.61%	13.79%

## FUND DETAILS

Asset Class	Fixed Income
Inception Date	05/12/2011
Benchmark	Bloomberg Asia USD High Yield Diversified Credit Index
Use of Income	Distributing
Distribution Frequency	Quarterly
Number of Holdings	231
Net Assets	1,060,565,483 USD
Management Fee (in %)	0.5
NAV (USD)	6.48
Trustee	HSBC Institutional Trust Services (Singapore) Limited
Units Outstanding	163,774,717
Domicile	Singapore
Base Currency	U.S. Dollar
Bloomberg	BAHDTRUU
Benchmark Ticker	
<b>Manager:</b>	BlackRock (Singapore) Limited (UEN: 200010143N)

## TOP 10 HOLDINGS (%)

INDUSTRIAL AND COMMERCIAL BANK OF RegS	3.94
BANK OF COMMUNICATIONS CO LTD RegS	2.14
MINERAL RESOURCES LTD 144A	2.04
RAKUTEN GROUP INC RegS	1.75
SOFTBANK GROUP CORP RegS	1.54
PAKISTAN (ISLAMIC REPUBLIC OF) RegS	1.24
RAKUTEN GROUP INC RegS	1.09
WYNN MACAU LTD RegS	0.98
VEDANTA RESOURCES	
FINANCE II PLC RegS	0.89
PAKISTAN (ISLAMIC REPUBLIC OF) MTN RegS	0.89
Total of Portfolio	16.50

Holdings are subject to change.

CALENDAR YEAR PERFORMANCE (%USD)

2023	2022	2021	2020	2019
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Performance is calculated on a single pricing basis (NAV to NAV) in USD and assumes dividend reinvestment. Change indicates the change since the previous business day. Refer to the Prospectus for more information on determination of Net Asset Value.

Past performance may not be repeated and is no guide for future performance or returns. Performance is calculated on a single pricing basis (NAV to NAV) in base currency, inclusive of all transaction fees and assumes dividend reinvestment. Index returns are for illustrative purposes only and do not represent actual iShares Funds or iShares Trusts performance. 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.

## MATURITY BREAKDOWN (%)

	Fund
Cash and/or Derivatives	0.69%
0 - 1 Years	12.89%
1 - 2 Years	20.55%
2 - 3 Years	26.50%
3 - 5 Years	21.90%
5 - 7 Years	12.37%
7 - 10 Years	3.01%
10 - 15 Years	0.30%
20+ Years	1.78%

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

## PORTFOLIO CHARACTERISTICS

Weighted Average Maturity	3.68 yrs
Weighted Average Yield To Maturity	9.30%
Effective Duration	2.56 yrs

## GEOGRAPHIC BREAKDOWN (%)

	Fund
China	22.18%
India	15.67%
Macau	10.85%
Japan	9.68%
Hong Kong	7.87%
Australia	6.22%
Philippines	5.34%
Pakistan	4.30%
Indonesia	4.26%
Sri Lanka	3.86%
Other	9.75%

Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business. Bonds are included in US bond indices when the securities are denominated in U.S. dollars regardless of the domicile of the issuer.

## CREDIT RATINGS (%)

	Fund
Cash and/or Derivatives	0.69%
AAA Rated	0.00%
BBB Rated	0.04%
BB Rated	56.97%
B Rated	13.68%
CCC Rated	6.91%
CC	1.74%
D Rated	3.86%
Not Rated	16.10%

**Weighted Average Yield To Maturity** is the discount rate that equates the present value of a bond's cash flows with its market price (including accrued interest), weighted by each bond's market value weight in the fund. The measure does not include fees and expenses. For bonds with optionality, this yield is the yield-to-worst. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. This has been provided for information purposes only and does not constitute an offer or solicitation to purchase or sell shares in the Fund. Any quoted performance is not indicative of future results. BlackRock does not guarantee the performance of iShares. There are risks associated with investing, including the possible loss of principal. Before deciding to invest, investors should read the prospectus carefully including the investment objective and risk factors relating to the Fund, including the arrangement in the event the Fund is delisted. The value of the units and any income may fall or rise. The Fund's prospectus is available and may be obtained from the website [blackrock.com/sg/en/ishares](https://blackrock.com/sg/en/ishares). Investors should note that the Fund differs from a typical unit trust as units of the Fund are bought and sold at market price (not NAV), and units may only be redeemed by participating dealers in large creation/redemption unit sizes. The listing of units of the Fund on the SGX does not guarantee a liquid market for the units. Transactions in units of the Fund will result in brokerage commissions. J.P. Morgan and the J.P. Morgan Index name are the service marks of JPMorgan Chase & Co. and its affiliates ("J.P. Morgan") and have been licensed for certain uses by BlackRock Institutional Trust Company, N.A. This is not an offer by J.P. Morgan to sell or a solicitation of an offer to buy shares of the iShares Funds. The iShares Funds are not sponsored, endorsed, sold or promoted by J.P. Morgan. J.P. Morgan bears no liability and makes no representation regarding the iShares Funds or the advisability of investing in the iShares Funds. This is not intended to be and should not be regarded as tax, legal, accounting or other professional advice. The J.P. Morgan Index is the exclusive property of J.P. Morgan. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan Index. J.P. Morgan is not affiliated with BlackRock Institutional Trust Company, N.A. or any of its affiliates. © 2024 JPMorgan Chase & Co. All rights reserved. © 2024 BlackRock, Inc. All rights reserved. iShares® and BlackRock® are registered trademarks of BlackRock, Inc., or its subsidiaries in the United States and elsewhere. All other trademarks, servicemarks or registered trademarks are the property of their respective owners. Investors may wish to seek advice from a financial adviser before purchasing units of the Fund. In the event that he chooses not to seek advice from a financial adviser, he should consider carefully whether the Fund in question is suitable for him.

## CREDIT RATINGS (%)

### Fund

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.

## TRADING INFORMATION

Exchange	Singapore Exchange	
Board Lots	1	1
Trading Currency	USD	SGD
Stock Code (USD)	O9P	QL3
Bloomberg Ticker	AHYG SP	AHYGS SP
ISIN	SG2D83975482	SG2D83975482
Sedol	B6XDTQ6	B6XDTQ6

**Weighted Average Yield To Maturity** is the discount rate that equates the present value of a bond's cash flows with its market price (including accrued interest), weighted by each bond's market value weight in the fund. The measure does not include fees and expenses. For bonds with optionality, this yield is the yield-to-worst. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. This has been provided for information purposes only and does not constitute an offer or solicitation to purchase or sell shares in the Fund. Any quoted performance is not indicative of future results. BlackRock does not guarantee the performance of iShares. There are risks associated with investing, including the possible loss of principal. Before deciding to invest, investors should read the prospectus carefully including the investment objective and risk factors relating to the Fund, including the arrangement in the event the Fund is delisted. The value of the units and any income may fall or rise. The Fund's prospectus is available and may be obtained from the website [blackrock.com/sg/en/ishares](https://blackrock.com/sg/en/ishares). Investors should note that the Fund differs from a typical unit trust as units of the Fund are bought and sold at market price (not NAV), and units may only be redeemed by participating dealers in large creation/redemption unit sizes. The listing of units of the Fund on the SGX does not guarantee a liquid market for the units. Transactions in units of the Fund will result in brokerage commissions. J.P. Morgan and the J.P. Morgan Index name are the service marks of JPMorgan Chase & Co. and its affiliates ("J.P. Morgan") and have been licensed for certain uses by BlackRock Institutional Trust Company, N.A. This is not an offer by J.P. Morgan to sell or a solicitation of an offer to buy shares of the iShares Funds. The iShares Funds are not sponsored, endorsed, sold or promoted by J.P. Morgan. J.P. Morgan bears no liability and makes no representation regarding the iShares Funds or the advisability of investing in the iShares Funds. This is not intended to be and should not be regarded as tax, legal, accounting or other professional advice. The J.P. Morgan Index is the exclusive property of J.P. Morgan. J.P. Morgan does not warrant the completeness or accuracy of the J.P. Morgan Index. J.P. Morgan is not affiliated with BlackRock Institutional Trust Company, N.A. or any of its affiliates. © 2024 JPMorgan Chase & Co. All rights reserved. © 2024 BlackRock, Inc. All rights reserved. iShares® and BlackRock® are registered trademarks of BlackRock, Inc., or its subsidiaries in the United States and elsewhere. All other trademarks, servicemarks or registered trademarks are the property of their respective owners. Investors may wish to seek advice from a financial adviser before purchasing units of the Fund. In the event that he chooses not to seek advice from a financial adviser, he should consider carefully whether the Fund in question is suitable for him.

**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)	BBB	MSCI ESG Quality Score (0-10)	4.88
MSCI ESG Quality Score - Peer Percentile	23.18%	MSCI ESG % Coverage	86.53%
Fund Lipper Global Classification	Bond Asia Pacific HC	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	532.87
Funds in Peer Group	151		

All data is from MSCI ESG Fund Ratings as of **21 Apr 2024**, based on holdings as of **31 Mar 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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