For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

The Fund seeks to track the performance of an index composed of US Dollar denominated investment grade corporate bonds.

**KEY BENEFITS**

1. Diversified exposure to corporate bonds issued in US Dollar
2. Direct investment in corporate bonds across sectors (industrials, utilities and financials) and sells US treasury futures to reduce the performance impact caused by movements in government bond rates
3. Investment grade bond exposure and monthly interest rate hedging

**Key Risks:** Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk. Interest rate hedging aims to mitigate, but will not eliminate, interest rate risk in the Fund, and may affect the performance of the Fund. Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. “bail-in”) by relevant authorities to rescue the institution. (Continued on page 2)

**GROWTH OF 10,000 USD SINCE INCEPTION**

**12 MONTH PERFORMANCE PERIODS (% USD)**

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<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>5.42%</td>
<td>-1.55%</td>
<td>10.44%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>5.62%</td>
<td>-1.28%</td>
<td>10.81%</td>
</tr>
</tbody>
</table>

**ANNUALISED PERFORMANCE (% USD)**

<table>
<thead>
<tr>
<th></th>
<th>1 Year</th>
<th>3 Years</th>
<th>5 Years</th>
<th>10 Years</th>
<th>Since Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>-0.28%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>2.78%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-0.06%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>3.03%</td>
</tr>
</tbody>
</table>

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in USD, hedged fund benchmark performance is displayed in USD. 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
PORTFOLIO CHARACTERISTICS

- Weighted Average Maturity: 13.83 yrs
- Weighted Average Coupon: 3.92%
- Weighted Average Yield To Maturity: 1.50%
- Effective Duration: 0.34 yrs

DEALING INFORMATION

Exchange: London Stock Exchange
Bloomberg Ticker: HLQD
RIC: HLQD.L
SEDOL: BZ173W7
Trading Currency: USD

This product is also listed on: Berne Stock Exchange, Bolsa Mexicana De Valores

GLOSSARY

Total Expense Ratio (TER): A measure of the total costs associated with managing and operating a fund. The TER consists primarily of the management fee plus other expenses such as trustee, custody, or operating expenses. It is expressed as a percentage of the fund's total net asset value.

Distribution yield: The distribution yield represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.

Effective Duration: is a measure of the potential impact on a bond or portfolio price of a 1% change in interest rates across all maturities. It takes into account the possible changes in expected bond cash flows for bonds with embedded optionality (for example the bond issuer’s right to redeem bonds at a predetermined price on certain dates) due to the 1% change in rates.

Product Structure: Indicates whether the fund buys the actual underlying securities in the index (i.e. Physical) or whether the fund gains exposure to those securities by buying derivatives, such as swaps (known as "Synthetic"). Swaps are a form of contract that promises to provide the return of the security to the fund, but the fund does not hold the actual security. This can introduce a risk that the counterparty defaults on the "promise" or contract.

Want to learn more? +44 845 357 7000 info@ishares.co.uk www.ishares.co.uk

IMPORTANT INFORMATION:
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SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, material 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 Fund Ratings and, unless otherwise stated in Fund documentation and included within a Fund’s investment objective, ESG integration does not change a Fund’s investment objective or constrain the Investment Manager’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.

<table>
<thead>
<tr>
<th>Metric</th>
<th>Description</th>
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<tbody>
<tr>
<td>MSCI ESG Fund Rating (AAA-CCC)</td>
<td>The ESG Rating ranges from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC).</td>
</tr>
<tr>
<td>MSCI ESG Quality Score - Peer</td>
<td>The fund’s ESG Percentile compared to its Lipper peer group.</td>
</tr>
<tr>
<td>Fund Lipper Global Classification</td>
<td>The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.</td>
</tr>
<tr>
<td>Funds in Peer Group</td>
<td>The fund peer group as defined by the Lipper Global Classification.</td>
</tr>
<tr>
<td>MSCI ESG Quality Score (0-10)</td>
<td>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 37 industry specific ESG risks and their ability to manage those risks relative to peers.</td>
</tr>
<tr>
<td>MSCI ESG % Coverage</td>
<td>Percentage of a fund's holdings that have MSCI ESG ratings data.</td>
</tr>
<tr>
<td>MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)</td>
<td>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.</td>
</tr>
</tbody>
</table>

All data is from MSCI ESG Fund Ratings as of 09-Jul-2020, based on holdings as of 31-May-2020. As such, the funds sustainable characteristics may differ from MSCI ESG ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% of the fund’s underlying holdings (excluding cash positions) must be covered by MSCI ESG Research, 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 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 37 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.

IMPORTANT INFORMATION:

The above Sustainability Characteristics metrics are not to be taken as an exhaustive list of the controversial areas of interest and are part of an extensive set of MSCI ESG metrics. There may be corporate actions or other situations that may cause the Fund or Index to passively hold securities that may not comply with MSCI ESG criteria. Please refer to the Fund’s prospectus for more information. The screening applied by MSCI may include revenue thresholds set by MSCI. The information displayed above may not include all of the screens that apply to the relevant index or the relevant Fund. These screens are described in more detail in the Fund’s prospectus, KIID and the relevant index methodology.

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