

IBLDDF5E

BlackRock Dynamic Factor Index Factsheet as of 7/31/2020

Index Objective

The BlackRock Dynamic Factor Index (the "Index") objective is to offer diversified multi-asset exposure for a given target volatility. The Index invests in up to eight exchange-traded funds (five Equity ETFs and three Fixed Income ETFs) and a Cash Constituent, subject to a target volatility of 5% (the "Target Volatility"). The Index seeks to provide dynamic exposure to broad factors using economic regime observations, stock level fundamentals and momentum insights by monthly rebalancing its allocation to the five Equity ETFs based on certain relationships between the Equity ETFs and the common factors, as described in greater detail below. The Index also seeks to achieve a 5% Target Volatility by investing in the Fixed Income ETFs and the Cash Constituent.

The Equity ETFs emphasize broad, persistent historical drivers of return, consisting of the following factor strategies (which are separate from the factor strategies used by the Index):

- Value – stocks with lower valuations based on fundamentals
- Momentum – stocks exhibiting strong recent price trends
- Quality – stocks with strong and stable balance sheets
- Size – smaller, more nimble companies
- Minimum Volatility – stocks with lower levels of historical volatility

The Index seeks to track the Return of the weighted ETFs and any Cash Constituent above the sum of the Return on the Interest Rate and the Index Fee*.

Index Performance



Index Level History

Historical index performance is no guarantee of any future performance. Indexes are unmanaged and one cannot invest directly in an index.

Annualized Performance

	YTD	1m	3m	1y	3y	5y	10y	Incept
Total Return (%)	4.40	1.48	1.53					5.45

Key Facts

INCEPTION DATE	Oct 31, 2019
ASSET CLASS	Multi-Asset
BASE CURRENCY	U.S. Dollar
TICKER	IBLDDF5E

Index Composition

Asset Class	Name
Equity	iShares Edge MSCI USA Momentum Factor ETF (MTUM)
	iShares Edge MSCI USA Size Factor ETF (SIZE)
	iShares Edge MSCI USA Quality Factor ETF (QUAL)
	iShares Edge MSCI USA Value Factor ETF (VLUE)
	iShares Edge MSCI USA Min Vol Factor ETF (USMV)
Fixed Income	iShares 1-3 Yr Treasury Bond ETF (SHY)
	iShares 7-10 Yr Treasury Bond ETF (IEF)
	iShares 20+ Yr Treasury Bond ETF (TLT)
Cash	US Dollar Cash

Index Constituents	%
Cash	38.94
iShares 7-10 Yr Treasury Bond ETF (IEF)	24.35
iShares 20+ Yr Treasury Bond ETF (TLT)	24.35
iShares Edge MSCI USA Size Factor ETF (SIZE)	3.93
iShares Edge MSCI USA Min Vol Factor ETF (USMV)	2.83
iShares Edge MSCI USA Quality Factor ETF (QUAL)	2.82
iShares Edge MSCI USA Momentum Factor ETF (MTUM)	1.67
iShares Edge MSCI USA Value Factor ETF (VLUE)	1.10

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