

BRLN

BlackRock Floating Rate Loan ETF

Fact Sheet as of 03/31/2024

iShares
by BLACKROCK®**ACTIVE**

The fund primarily seeks to provide high current income and secondarily seeks to provide long-term capital appreciation.

WHY BRLN?

- 1 Seek income that may adjust with changes in interest rates
- 2 Actively managed strategy that leverages the expertise of BlackRock's Global Credit team
- 3 Low-cost exposure to floating rate loans

GROWTH OF HYPOTHETICAL 10,000 USD SINCE INCEPTION

The Growth of \$10,000 chart reflects a hypothetical \$10,000 investment and assumes reinvestment of dividends and capital gains. Fund expenses, including management fees and other expenses were deducted.

PERFORMANCE

	1 Year	3 Year	5 Year	10 Year	Since Inception
NAV	11.60%	N/A	N/A	N/A	11.46%
Market Price	11.97%	N/A	N/A	N/A	11.82%
Benchmark	12.39%	N/A	N/A	N/A	11.91%

The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting www.iShares.com or www.blackrock.com.

Beginning 8/10/20, the market price returns are calculated using the closing price.

Prior to 8/10/20, the market price returns were calculated using the midpoint of the bid/ask spread at 4:00 PM ET. The returns shown do not represent the returns you would receive if you traded shares at other times.

KEY FACTS

Fund Launch Date	10/04/2022
Net Expense Ratio	0.55%
Benchmark	Morningstar LSTA Leveraged Loan Index
30 Day SEC Yield	7.99%
Unsubsidized 30-Day SEC Yield	7.90%
Number of Holdings	411
Net Assets	\$36,799,979

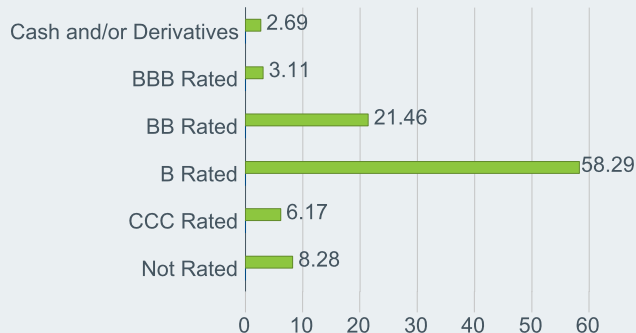
Ticker	BRLN
CUSIP	092528405
Exchange	Cboe BZX formerly known as BATS

TOP HOLDINGS (%)

BLK CSH FND TREASURY SL AGENCY	8.94
ISHARES IBOXX \$ HIGH YIELD CORPORA	3.42
ISHARES 0-5 YEAR HIGH YIELD CORPOR	2.86
ISHARES BROAD USD HIGH YIELD CORPO	1.49
MEDLINE / MOZART BORROWER LP TL-B	1.16
DUN & BRADSTREET (DUN & BRADSTREET TL-B2	1.11
DUFF & PHELPS / DEERFIELD DAKOTA H TL-B	0.99
CITRIX(CLOUD SOFTWARE GROUP INC) TL-B	0.91
ALLIANT HOLDINGS INTERMEDIATE LLC TL-B6	0.88
HUB INTERNATIONAL (HUB INT LTD) TL-B	0.85
	<u>22.61</u>

Holdings are subject to change.

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.

FUND CHARACTERISTICS

Weighted Average Maturity	3.77 yrs
Standard Deviation (1 yr)	0.55%

MATURITY BREAKDOWN (%)



FEES AND EXPENSES BREAKDOWN

Expense Ratio	0.62%
Management Fee	0.60%
Acquired Fund Fees and Expenses	0.02%
Foreign Taxes and Other Expenses	0.00%
- Fee Waivers	0.07%
= Net Expense Ratio	0.55%

BlackRock Fund Advisors, the investment adviser to the Fund and an affiliate of BlackRock Investments, LLC, has contractually agreed to waive a portion of its management fees through Jun 30, 2026. Please see the fund's prospectus for additional details.

Want to learn more?

www.iShares.com



www.blackrockblog.com



@iShares

Carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, and if available, summary prospectus, which may be obtained by calling 1-800-iShares (1-800-474-2737) or by visiting www.iShares.com or www.blackrock.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

The BlackRock Floating Rate Loan ETF (the "Fund") will invest in senior secured floating rate loans and second lien or other subordinated or unsecured floating rate corporate loans (together "Corporate Loans"). The market for corporate loans may be subject to irregular trading activity and wide bid/ask spreads. In addition, transactions in Corporate Loans may settle on a delayed basis. As a result, the proceeds from the sale of corporate loans may not be readily available to make additional investments or to meet the Fund's redemption obligations. An economic downturn generally leads to a higher non-payment rate, and a Corporate Loan may lose significant value before a default occurs. Moreover, any specific collateral used to secure a Corporate Loan may decline in value or become illiquid, which would adversely affect the loan's value. The Fund may also invest in companies whose financial condition is uncertain, where the borrower has defaulted in the payment of interest or principal or in the performance of its covenants or agreements, or that may be involved in bankruptcy proceedings, reorganizations or financial restructurings. The loans in which the Fund invests are usually rated below investment grade. The Fund is subject to interest rate risk and credit risk. Typically, when interest rates rise, there is a corresponding decline in the value of debt securities. Credit risk refers to the possibility that the debt issuer will not be able to make principal and interest payments. Non-investment-grade debt securities (high-yield/junk bonds) may be subject to greater market fluctuations, risk of default or loss of income and principal than higher-rated securities. Securities with floating or variable interest rates may decline in value if their coupon rates do not keep pace with comparable market interest rates. The Fund's income may decline when interest rates fall because most of the debt instruments held by the Fund will have floating or variable rates.

The Fund is actively managed and does not seek to replicate the performance of a specified index. The Fund may have a higher portfolio turnover than funds that seek to replicate the performance of an index.

Diversification may not protect against market risk or loss of principal. Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns.

Index returns are for illustrative purposes only. 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.

"Acquired Fund Fees and Expenses" reflect the Fund's pro rata share of the indirect fees and expenses incurred by investing in one or more acquired funds, such as mutual funds, business development companies, or other pooled investment vehicles. AFFE are reflected in the prices of the acquired funds and thus included in the total returns of the Fund.

The iShares Funds are distributed by BlackRock Investments, LLC (together with its affiliates, "BlackRock").

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by Morningstar, Inc., nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with Morningstar, Inc.

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iS-BRLN-F0324

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FUND CHARACTERISTICS

Effective Duration

0.52

Want to learn more? www.iShares.com  www.blackrockblog.com  @iShares

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GLOSSARY

Weighted Average Maturity is the length of time until the average security in the fund will mature or be redeemed by its issuer. It indicates a fixed income fund's sensitivity to interest rate changes. Longer average weighted maturity implies greater volatility in response to interest rate changes.

Effective Duration is a measure of the potential responsiveness of a bond or portfolio price to small parallel shifts in interest rates. Effective Duration takes into account the possible changes in expected bond cash flows due to small parallel shifts in interest rates.