

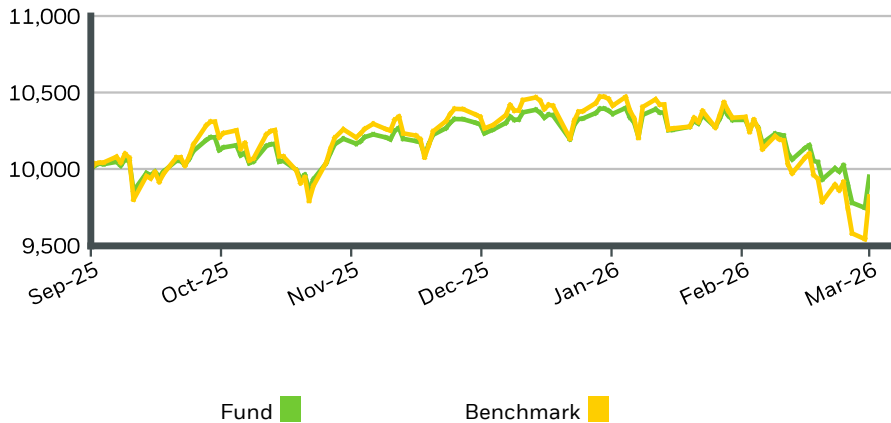
iShares Large Cap 10% Target Buffer Sep ETF

Fact Sheet as of March 31, 2026

FUND DESCRIPTION

The iShares Large Cap 10% Target Buffer Sep ETF seeks to track the share price return of the iShares Core S&P 500 ETF (the "Underlying Fund") up to an approximate upside limit, while seeking to provide downside protection against approximately the first 10% of Underlying Fund losses over an approximate 12-month period beginning at the end of each September.

GROWTH OF HYPOTHETICAL \$10,000 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.

CUMULATIVE PERFORMANCE (%)

	1m	3m	6m	YTD	Incept.
NAV	-3.59	-2.77	-0.50	-2.77	-0.50
Market Price	-3.58	-2.98	-0.53	-2.98	-0.53
Benchmark	-4.98	-4.33	-1.79	-4.33	-1.79

CALENDAR YEAR PERFORMANCE (%)

	2021	2022	2023	2024	2025
NAV	-	-	-	-	-
Market Price	-	-	-	-	-
Benchmark	-	-	-	-	-

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. Performance shown reflects fee waivers and/or expense reimbursements by the investment advisor to the fund for some or all of the periods shown. Performance would have been lower without such waivers.

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

Asset Class : Equity
Benchmark : S&P 500 Index (USD)
Fund Launch Date : 09/30/2025
Distribution Frequency : Annual
CUSIP : 46438G315
Shares Outstanding : 1,400,000
Exchange : Cboe BZX
Net Assets of Fund (M) : \$34.72

FEES AND EXPENSES BREAKDOWN

Expense Ratio	
Management Fee	0.50%
Acquired Fund Fees and Expenses	0.03%
Other Expenses	0.00%
- Fee Waivers	0.03%
= Net Expense Ratio	0.50%

BlackRock Fund Advisors ("BFA"), 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 11/30/2030. Please see the Fund's prospectus for additional details.

FUND CHARACTERISTICS

30 Day SEC Yield : 0.75%
Unsubsidized 30-Day SEC Yield : 0.75%
Equity Beta (3y) : -
Standard Deviation (3y) : -

TOP HOLDINGS (%)

ISHARES CORE S&P ETF TRUST	96.06%
OCT26 IVV US P @ 669.3	5.93%
BLK CSH FND TREASURY SL	0.91%
AGENCY	
USD CASH	0.15%
CASH COLLATERAL BPSFT USD	0.12%
MICRO EMINI S&P 500 JUN 26	0.00%
OCT26 IVV US C @ 787.3	-0.15%
OCT26 IVV US P @ 602.37	-3.01%
Total of Portfolio	100.01%

Holdings are subject to change.

GLOSSARY

Equity Beta (3y): Beta is a measure of the tendency of securities to move with the market as a whole. A beta of 1 indicates that the security's price will move with the market. A beta less than 1 indicates the security tends to be less volatile than the market, while a beta greater than 1 indicates the security is more volatile than the market. Calculated vs. S&P 500.

Standard Deviation (3y): Standard deviation measures how dispersed returns are around the average. A higher standard deviation indicates that returns are spread out over a larger range of values and thus, more volatile.

30 Day SEC Yield: A standard calculation of yield introduced by the SEC in order to provide fairer comparison among funds. This yield reflects the interest earned after deducting the fund's expenses during the most recent 30-day period by the average investor in the fund. Negative 30-Day SEC Yield results when accrued expenses of the past 30 days exceed the income collected during the past 30 days.

Distribution Frequency: How often a distribution is paid by the fund. The most common distribution frequencies are annually, biannually and quarterly.

Unsubsidized 30 Day SEC Yield: Represents what a fund's 30-Day SEC Yield would have been had no fee waiver or expense reimbursement been in place over the period.

IMPORTANT INFORMATION:

Source: BlackRock, unless otherwise noted.

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 Fund is actively managed and does not seek to replicate the performance of a specified index, may have higher portfolio turnover, and may charge higher fees than index funds due to increased trading and research expenses. There is no guarantee the fund will meet its investment objective.

There can be no guarantee that the Fund will be successful in its strategy to provide downside protection against Underlying ETF losses. The Fund does not provide principal protection or non-principal protection, and, despite the Approximate Buffer (the "Buffer"), an investor may experience significant losses on their investment, including the loss of their entire investment. In the event an investor purchases Fund shares after a Outcome Period begins or sells Fund shares prior to the end of the Outcome Period, the returns realized by the investor will not match those that the Fund seeks to provide. In periods of extreme market volatility, the Fund's return may be subject to downside protection significantly lower than the Buffer and an upside limit significantly below the Approximate Cap (the "Cap"). A new Cap is established during each Rebalance Period and is dependent upon current market conditions. As such, the Cap is likely to change, sometimes significantly, from one Outcome Period to the next.

The Fund invests in FLEX Options that reference the Underlying ETF. FLEX Options are subject to counterparty risk, which is the risk that the other party in the transaction will not fulfill its contractual obligation, and they may be less liquid than other instruments. The value of FLEX Options may be affected by interest rate changes, dividends, actual and implied volatility levels of the Underlying ETF's share price, and the remaining time until the FLEX Options expire. Because of these factors, the Fund's NAV may not increase or decrease at the same rate as the Underlying ETF's share price.

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. Acquired Fund Fees and Expenses 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 S&P Dow Jones Indices LLC, nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with S&P Dow Jones Indices LLC.

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Not FDIC Insured - No Bank Guarantee - May Lose Value

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