BlackRock Expands Access to U.S. Leveraged Loan Market with Index ETF

Provides exposure to a traditionally hard-to-reach fixed income sector

New York, NY – March 4, 2026 – BlackRock today announced the launch of the iShares Broad USD Floating Rate Loan ETF (CBOE: USLN), the firm's first index-based ETF providing access to U.S. dollar-denominated leveraged loans. The U.S. leveraged loan market has grown to $1.4 trillion – now similar in size to the high yield bond market – offering greater opportunity for scalable, index-based exposure.[1]

USLN seeks to track the Morningstar LSTA US Leveraged Loan Broad Select Index and invests primarily in senior secured loans, a historically hard-to-reach fixed income sector. The ETF aims to enhance portfolio income while offering reduced interest rate sensitivity and added diversification compared with traditional fixed income markets.

"The leveraged loan market has scaled significantly, and client demand for efficient, index-based access to this asset class has grown in step," said **Steve Laipply, Global Co-Head of iShares Fixed Income ETFs at BlackRock**. "USLN expands the toolkit for portfolio construction by pairing the potential benefits of indexing with exposure to a core segment of the credit markets that has traditionally been difficult to reach."

Fund Name	Ticker	Benchmark	Gross Expense Ratio	Net Expense Ratio[2]
iShares Broad USD Floating Rate Loan ETF	USLN	Morningstar LSTA US Leveraged Loan Broad Select Index	0.43%	0.40%

BlackRock is one of the largest loan investors globally, with over $40 billion in assets under management.[3] USLN expands BlackRock's existing broad credit index suite – alongside the iShares Broad USD High Yield Corporate Bond ETF (USHY) and the iShares Broad USD Investment Grade Corporate Bond ETF (USIG) – and complements the firm's active offerings, including the BlackRock Floating Rate Income Fund (BFRIX) and the iShares Floating Rate Loan Active ETF (BRLN).

iShares is a global leader in ETFs, managing more than $5.7 trillion in assets globally, including over $1.2 trillion in bond ETFs.[4] Since launching the first bond ETF in 2002, BlackRock has continued to redefine fixed income investing through innovation and scale.

About BlackRock

BlackRock's purpose is to help more and more people experience financial well-being. As a fiduciary to investors and a leading provider of financial technology, we help millions of people build savings that serve them throughout their lives by making investing easier and

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[1] Bloomberg as of December 31, 2025
[2] 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 June 28, 2030. Please see the Fund's prospectus for additional details.
[3] BlackRock as of January 1, 2026
[4] BlackRock as of February 24, 2026

more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate

About iShares
iShares unlocks opportunity across markets to meet the evolving needs of investors. With more than twenty years of experience, a global line-up of more than 1,700 exchange traded funds (ETFs) and approximately $5.47 trillion in assets under management as of December 31, 2025, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

Media Contact

Patrick Burke
(646) 770-6695
patrick.burke@blackrock.com

Important Information

Carefully consider the Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses or, if available, the summary prospectuses which may be obtained by visiting www.iShares.com or www.BlackRock.com. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

Fixed income risks include interest-rate and credit risk. Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments.

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.

Diversification and asset allocation may not protect against market risk or loss of principal.

This information should not be relied upon as research, investment advice, or a recommendation regarding any products, strategies, or any security in particular.

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