

IUSB

## iShares Core Total USD Bond Market ETF

Fact Sheet as of 03/31/2023

iShares®  
by BLACKROCK®

The iShares Core Total USD Bond Market ETF seeks to track the investment results of an index composed of U.S. dollar-denominated bonds that are rated either investment grade or high-yield.

## WHY IUSB?

- 1 Low cost, comprehensive exposure to the broad U.S. dollar-denominated bond market
- 2 Access to potentially higher yielding bond categories not included in the U.S. Aggregate Bond Index
- 3 Use at the core of your portfolio to seek stability and pursue income

## GROWTH OF 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	-4.63%	-2.01%	1.03%	N/A	1.58%
Market Price	-4.51%	-2.04%	1.03%	N/A	1.61%
Benchmark	-4.61%	-2.02%	1.05%	N/A	1.61%

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](http://www.iShares.com) or [www.blackrock.com](http://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	06/10/2014
Net Expense Ratio	0.06%
Benchmark	Bloomberg U.S. Universal Index
30 Day SEC Yield	4.29%
Unsubsidized 30-Day SEC Yield	4.29%
Number of Holdings	15,020
Net Assets	\$21,901,345,908

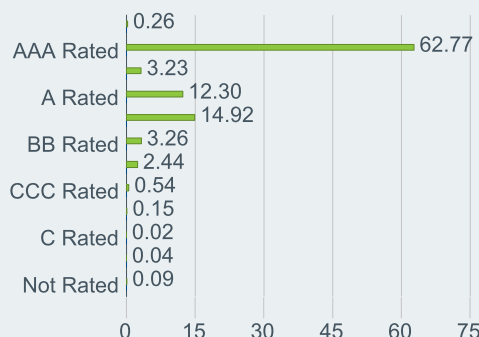
Ticker	IUSB
CUSIP	46434V613
Exchange	NASDAQ

## TOP HOLDINGS (%)

BLACKROCK CASH CL INST SL	
AGENCY	5.94
TREASURY NOTE (OLD)	0.74
UMBS 30YR TBA(REG A)	0.64
TREASURY NOTE	0.56
TREASURY NOTE	0.55
TREASURY NOTE	0.53
TREASURY NOTE	0.52
UMBS 30YR TBA(REG A)	0.48
UMBS 30YR TBA	0.46
TREASURY NOTE	0.43
	10.85

Holdings are subject to change.

## CREDIT RATINGS BREAKDOWN (%)



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.

## MATURITY BREAKDOWN (%)



## FEES AND EXPENSES BREAKDOWN

<b>Expense Ratio</b>	0.07%
Management Fee	0.06%
Acquired Fund Fees and Expenses	0.01%
Foreign Taxes and Other Expenses	0.00%
- Fee Waivers	0.01%
<b>= Net Expense Ratio</b>	0.06%

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 February 29, 2024. Please see the Fund's prospectus for additional details.

## FUND CHARACTERISTICS

Weighted Average Maturity	8.51 yrs
Standard Deviation (3yrs)	6.35%
Effective Duration	6.17

**Want to learn more?**

[www.iShares.com](http://www.iShares.com)



[www.blackrockblog.com](http://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](http://www.iShares.com) or [www.blackrock.com](http://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.

International investing involves risks, including risks related to foreign currency, limited liquidity, less government regulation and the possibility of substantial volatility due to adverse political, economic or other developments. These risks often are heightened for investments in emerging/ developing markets or in concentrations of single countries.

Mortgage-backed securities ("MBS") and commercial mortgage-backed securities ("CMBS") are subject to prepayment and extension risk and therefore react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly and significantly reduce the value of certain mortgage-backed securities.

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.

An investment in the fund(s) is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

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.

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. AFEE 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 Bloomberg, nor does this company make any representation regarding the advisability of investing in the Funds. BlackRock is not affiliated with Bloomberg.

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iS-IUSB-F0323

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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.

**SUSTAINABILITY CHARACTERISTICS**

Sustainability Characteristics provide investors with specific non-traditional metrics. Alongside other metrics and information, these enable investors to evaluate funds on certain environmental, social and governance characteristics. Sustainability Characteristics do not provide an indication of current or future performance nor do they represent the potential risk and reward profile of a fund. They are provided for transparency and for information purposes only. Sustainability Characteristics should not be considered solely or in isolation, but instead are one type of information that investors may wish to consider when assessing a fund.

**This fund does not seek to follow a sustainable, impact or ESG investment strategy.** The metrics do not change the fund's investment objective or constrain the fund's investable universe, and there is no indication that a sustainable, impact or ESG investment strategy will be adopted by the fund. For more information regarding the fund's investment strategy, please see the fund's prospectus.

MSCI ESG Fund Rating (AAA-CCC)	A	MSCI ESG Quality Score (0-10)	6.24
MSCI ESG Quality Score - Peer Percentile	40.00%	MSCI ESG % Coverage	67.92%
Fund Lipper Global Classification	Bond USD	MSCI Weighted Average Carbon Intensity (Tons CO2E/\$M SALES)	302.35
Funds in Peer Group	190	MSCI Weighted Average Carbon Intensity % Coverage	31.41%

All data is from MSCI ESG Fund Ratings as of **07-Feb-2023**, based on holdings as of **31-Jan-2023**. As such, the fund's Sustainability Characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% of the fund's gross weight must come from securities with ESG coverage by MSCI ESG Research (certain cash positions and other asset types deemed not relevant for ESG analysis by MSCI are removed prior to calculating a fund's gross weight; the absolute values of short positions are included but treated as uncovered), 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 fund peer group as defined by the Lipper Global Classification.

**Funds in Peer Group:** 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 industry specific ESG risks and their ability to manage those risks relative to peers.

**MSCI ESG % Coverage:** Percentage of the fund's holdings for which the MSCI ESG ratings data is available. The MSCI ESG Fund Rating, MSCI ESG Quality Score, and MSCI ESG Quality Score - Peer Percentile metrics are displayed for funds with at least 65% coverage.

**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.

**MSCI Weighted Average Carbon Intensity % Coverage:** Percentage of the fund's holdings for which MSCI Carbon Intensity data is available. The MSCI Weighted Average Carbon Intensity metric is displayed for funds with any coverage. Funds with low coverage may not fully represent the fund's carbon characteristics given the lack of coverage.

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