PASSIVE

ERNS

iShares £ Ultrashort Bond UCITS ETF GBP (Distributing)

iShares IV plc

iShares by BlackRock

February 2024

Performance, Portfolio Breakdowns, Net Asset information as at: 29-Feb-2024. All other data as at: 06-Mar-2024.

This document is marketing material. For the Investors in LatAm. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

FUND OVERVIEW

The Fund seeks to track the performance of an index composed of Sterling denominated investment grade corporate bonds and quasi-government bonds.

KEY BENEFITS

1. Diversified exposure to very short maturity fixed and floating rate bonds issued in GBP
2. Direct investment in corporate bonds across sectors (industrials, utilities and financial companies) as well as in quasi-government bonds
3. GBP denominated investment grade bond exposure

RISK INDICATOR

Lower Risk — Potentially Lower Rewards

Higher Risk — Potentially Higher Rewards

1	2	3	4	5	6	7

CAPITAL AT RISK: The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

KEY RISKS:

- Credit risk, changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of risk.
- Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political, sustainability-related or regulatory events.
- Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Share Class to financial loss.
- Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due. If a financial institution is unable to meet its financial obligations, its financial assets may be subject to a write down in value or converted (i.e. "bail-in") by relevant authorities to rescue the institution.
- Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

PRODUCT INFORMATION

ISIN : IE00BCRY6441

Share Class Launch Date : 16-Oct-2013

Share Class Currency : GBP

Total Expense Ratio : 0.09%

Use of Income : Distributing

Net Assets of Share Class (M) : 1,052.63 GBP

KEY FACTS

Asset Class : Fixed Income

Benchmark : Markit iBoxx GBP Liquid Investment Grade Ultrashort Index

Fund Launch Date : 16-Oct-2013

Distribution Type : Semi-Annual

Net Assets of Fund (M) : 1,052.63 GBP

SFDR Classification : Other

Domicile : Ireland

Methodology : Sampled

Issuing Company : iShares IV plc

Product Structure : Physical

PORTFOLIO CHARACTERISTICS

Effective Duration : 0.30 Years

Standard Deviation (3y) : 0.71%

Yield To Maturity : 5.55

Trailing 12-month Yield : 4.50%

Weighted Average Maturity : 1.15

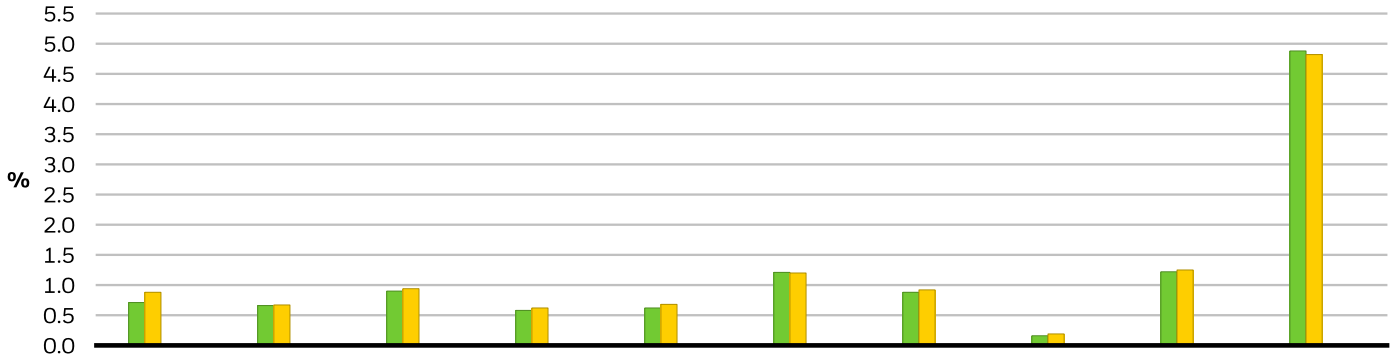
3y Beta : 1.03

Number of Holdings : 141

iShares £ Ultrashort Bond UCITS ETF
GBP (Distributing)
iShares IV plc

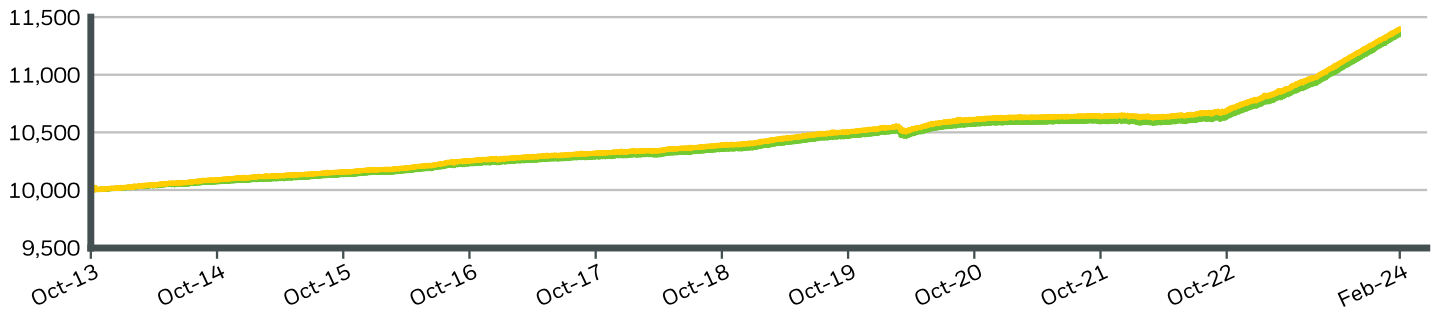
iShares by BlackRock

CALENDAR YEAR PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Share Class	0.71	0.66	0.90	0.58	0.62	1.21	0.88	0.16	1.22	4.88
Benchmark	0.88	0.67	0.94	0.62	0.68	1.20	0.92	0.19	1.25	4.82

GROWTH OF HYPOTHETICAL 10,000 GBP SINCE INCEPTION



CUMULATIVE & ANNUALISED PERFORMANCE

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
Share Class	0.44	1.44	2.94	0.92	5.31	2.35	1.80	1.23
Benchmark	0.42	1.36	2.87	0.88	5.21	2.34	1.80	1.27

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged share class benchmark performance is displayed in GBP. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. **Source:** BlackRock

Share Class iShares £ Ultrashort Bond UCITS ETF GBP (Distributing)

Benchmark Markit iBoxx GBP Liquid Investment Grade Ultrashort Index

Contact Us
For EMEA: +353 1 612 3394 • www.blackrock.com • investor.services@blackrock.com

iShares £ Ultrashort Bond UCITS ETF
GBP (Distributing)
iShares IV plc

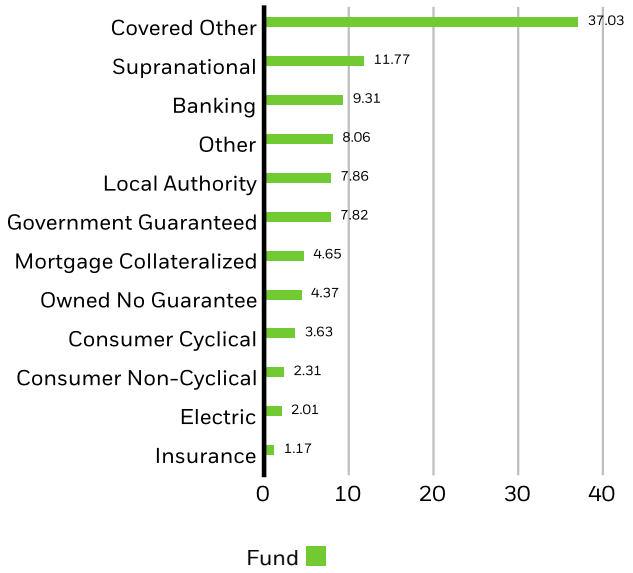
iShares by BlackRock

TOP ISSUERS

ROYAL BANK OF CANADA	4.36%
KFW	4.29%
CANADIAN IMPERIAL BANK OF COMMERCE	4.18%
NATIONAL AUSTRALIA BANK LTD	4.09%
BANK OF NOVA SCOTIA	3.90%
SANTANDER UK PLC	3.51%
EUROPEAN INVESTMENT BANK	3.39%
BANK OF MONTREAL	3.36%
TORONTO-DOMINION BANK/THE	2.49%
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	2.33%
Total of Portfolio	**35.90%**

Holdings subject to change

SECTOR BREAKDOWN (%)

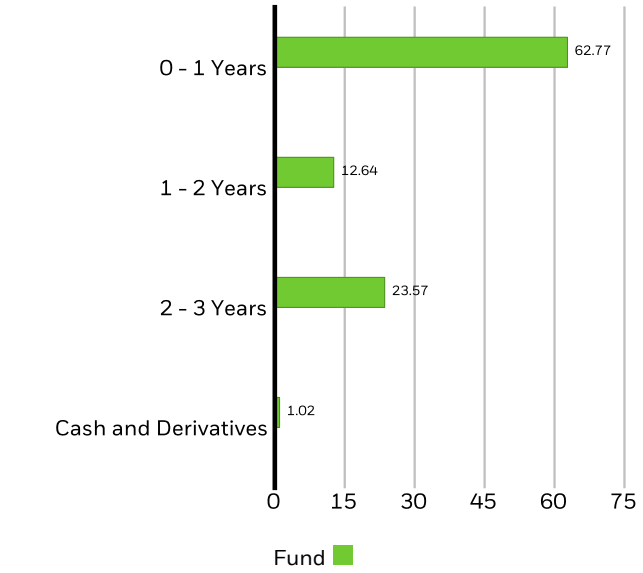


Allocations are subject to change. **Source:** BlackRock

TRADING INFORMATION

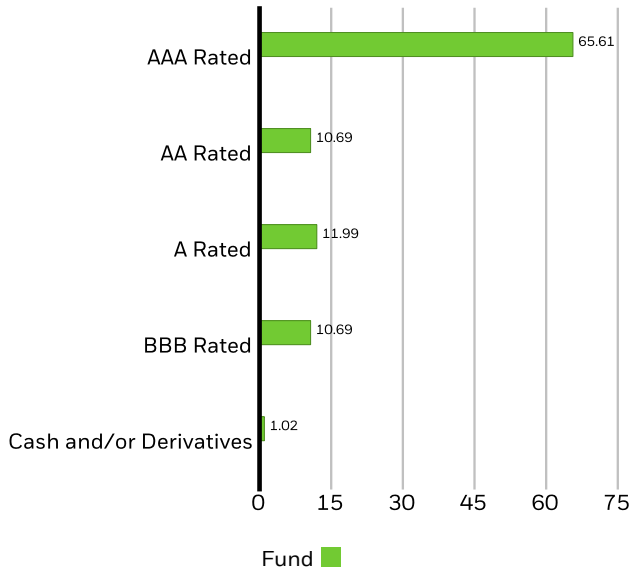
Exchange	London Stock Exchange	Bolsa Mexicana De Valores
Ticker	ERNS	ERNS
Bloomberg Ticker	ERNS LN	ERNSN MM
RIC	ERNS.L	-
SEDOL	BCRY644	BPCHDV5
Listing Currency	GBP	MXN

MATURITY BREAKDOWN (%)



Allocations are subject to change. **Source:** BlackRock

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.

Contact Us
For EMEA: +353 1 612 3394 • www.blackrock.com • investor.services@blackrock.com

iShares £ Ultrashort Bond UCITS ETF
GBP (Distributing)
iShares IV plc

iShares by BlackRock

SUSTAINABILITY CHARACTERISTICS

Sustainability Characteristics can help investors integrate non-financial, sustainability considerations into their investment process. These metrics enable investors to evaluate funds based on their environmental, social, and governance (ESG) risks and opportunities. This analysis can provide insight into the effective management and long-term financial prospects of a fund.

The metrics below have been provided for transparency and informational purposes only. The existence of an ESG rating is not indicative of how or whether ESG factors will be integrated into a fund. The metrics are based on MSCI ESG Fund Ratings and, unless otherwise stated in fund documentation and included within a fund's investment objective, do not change a fund's investment objective or constrain the fund's investable universe, and there is no indication that an ESG or Impact focused investment strategy or exclusionary screens will be adopted by a fund. For more information regarding a fund's investment strategy, please see the fund's prospectus.

MSCI ESG % Coverage	95.79%	**MSCI ESG Fund Rating (AAA-CCC)**	AA
MSCI ESG Quality Score - Peer Percentile	97.62%	**MSCI ESG Quality Score (0-10)**	7.83
Funds in Peer Group	23	**Fund Lipper Global Classification**	Bond GBP Short Term
MSCI Weighted Average Carbon Intensity % Coverage	94.05%	**MSCI Weighted Average Carbon Intensity (Tons CO2E/$M SALES)**	23.12

All data is from MSCI ESG Fund Ratings as of **21 Feb 2024**, based on holdings as of **31 Jan 2024**. As such, the fund's sustainable characteristics may differ from MSCI ESG Fund Ratings from time to time.

To be included in MSCI ESG Fund Ratings, 65% (or 50% for bond funds and money market funds) 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.

IMPORTANT INFORMATION:
Certain information contained herein (the "Information") has been provided by MSCI ESG Research LLC, a RIA under the Investment Advisers Act of 1940, and may include data from its affiliates (including MSCI Inc. and its subsidiaries ("MSCI")), or third party suppliers (each an "Information Provider"), and it may not be reproduced or redisseminated in whole or in part without prior written permission. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. Some funds may be based on or linked to MSCI indexes, and MSCI may be compensated based on the fund's assets under management or other measures. MSCI has established an information barrier between equity index research and certain Information. None of the Information in and of itself can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. Neither MSCI ESG Research nor any Information Party makes any representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

iShares £ Ultrashort Bond UCITS ETF
GBP (Distributing)
iShares IV plc

iShares by BlackRock

GLOSSARY

SFDR Classification: Article 8: Products that promote environmental or social characteristics and promote good governance practices. **Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

Funds in Peer Group: The number of funds from the relevant Lipper Global Classification peer group that are also in ESG coverage.

Fund Lipper Global Classification: The fund peer group as defined by the Lipper Global Classification.

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 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.

Yield to Maturity: Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTMs based upon Net Asset Value ('NAV'). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

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.

Effective Duration: Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

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.

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.

IMPORTANT INFORMATION:

iShares plc, iShares II plc, iShares III plc, iShares IV plc, iShares V plc, iShares VI plc and iShares VII plc (together 'the Companies') are open-ended investment companies with variable capital having segregated liability between their funds organised under the laws of Ireland and authorised by the Central Bank of Ireland.

Further information about the Fund and the Share Class, such as details of the key underlying investments of the Share Class and share prices, is available on the iShares website at www.ishares.com or by calling +44 (0)845 357 7000 or from your broker or financial adviser. The indicative intra-day net asset value of the Share Class is available at http://deutsche-boerse.com and/or http://www.reuters.com. A UCITS ETF's units / shares that have been acquired on the secondary market cannot usually be sold directly back to the UCITS ETF itself. Investors who are not Authorised Participants must buy and sell shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees and additional taxes in doing so. In addition, as the market price at which the Shares are traded on the secondary market may differ from the Net Asset Value per Share, investors may pay more than the then current Net Asset Value per Share when buying shares and may receive less than the current Net Asset Value per Share when selling them.

The information contained herein is for informational purposes only and is not intended to be relied upon as a forecast, research, or investment advice, and is not a recommendation, offer or solicitation to buy or sell any securities or to adopt any investment strategy. An assessment should be made as to whether the information is appropriate for you having regard to your objectives, financial situation and needs. Reliance upon information in this material is at the sole discretion of the reader. Investment implies risk, including the possible loss of principal.

Carefully consider the iShares and 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.

In Latin America, for institutional investors and financial intermediaries only (not for public distribution). This material is for educational purposes only and does not constitute investment advice or an offer or solicitation to sell or a solicitation of an offer to buy any shares of any fund or security and it is your responsibility to inform yourself of, and to observe, all applicable laws and regulations of your relevant jurisdiction. If any funds are mentioned or inferred in this material, such funds may not been registered with the securities regulators of Argentina, Brazil, Chile, Colombia, Mexico, Panama, Peru, Uruguay or any other securities regulator in any Latin American country and thus, may not be publicly offered in any such countries. The securities regulators of any country within Latin America have not confirmed the accuracy of any information contained herein. No information discussed herein can be provided to the general public in Latin America. The contents of this material are strictly confidential and must not be passed to any third party

This material is restricted to distribution to Non-U.S. Persons outside the United States within the meaning of Regulation S under the U.S. Securities Act Of 1933, as amended (the "Securities Act"). Any securities described herein may not be registered under the Securities Act or with any securities regulatory authority of any state or other jurisdiction and may not be offered, sold, pledged or otherwise transferred except to persons outside the U.S. in accordance with Regulation S under the Securities Act pursuant to the terms of such securities. In particular, any UCITS funds mentioned herein are not available to investors in the U.S. and this material cannot be construed as an offer of any UCITS fund to any investor in the U.S.

The Bloomberg MSCI December 2025 Maturity USD Corporate ESG Screened Index referenced herein is the property of Markit Indices Limited and is used under license. The iShares ETF is not sponsored, endorsed, or promoted by Markit Indices Limited.

Any research in this document has been procured and may have been acted on by BlackRock for its own purpose. The results of such research are being made available only incidentally. The views expressed do not constitute investment or any other advice and are subject to change. They do not necessarily reflect the views of any company in the BlackRock Group or any part thereof and no assurances are made as to their accuracy.

© 2024 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS and iSHARES are trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners.

Contact Us
For EMEA: +353 1 612 3394 • www.blackrock.com • investor.services@blackrock.com