ISXF

iShares £ Corp Bond ex-Financials UCITS ETF GBP (Dist)

October Factsheet

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Oct-2019

All other data as at 07-Nov-2019

iShares by BLACKROCK®

For Investors in the UK. Investors should read the Key Investor Information Document and Prospectus prior to investing.

The Fund seeks to track the performance of an index composed of Sterling denominated investment grade corporate bonds issued by non-financial organisations.

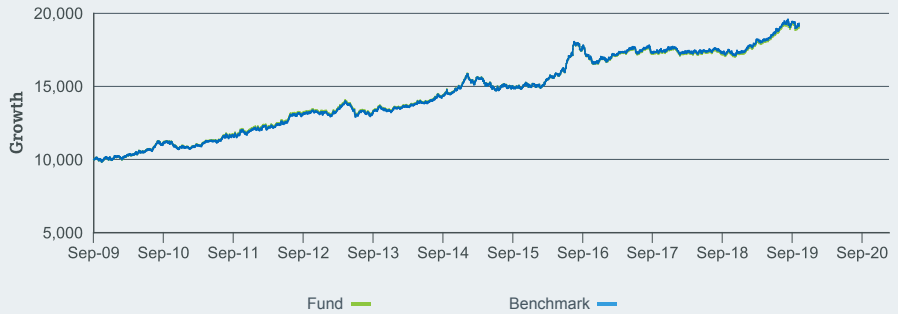
Capital at risk. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed.

KEY BENEFITS

1. Diversified exposure to non-financial corporate bonds issued in GBP
2. Direct investment in corporate bonds
3. GBP denominated investment grade bond exposure

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. Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due. Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily. 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 Fund to financial loss.

GROWTH OF 10,000 GBP SINCE INCEPTION



12 MONTH PERFORMANCE PERIODS (% GBP)

	30/9/2014 - 30/9/2015	30/9/2015 - 30/9/2016	30/9/2016 - 30/9/2017	30/9/2017 - 30/9/2018	30/9/2018 - 30/9/2019	2018 Calendar Year
Fund	3.32%	18.23%	-1.88%	0.01%	11.58%	-2.04%
Benchmark	3.40%	18.52%	-1.55%	0.11%	11.74%	-1.89%

ANNUALISED PERFORMANCE (% GBP)

	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	10.70%	4.32%	5.76%	6.73%	6.67%
Benchmark	10.81%	4.49%	5.95%	6.79%	6.74%

The figures shown relate to past performance. Past performance is not a reliable indicator of future results and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in GBP, hedged fund benchmark performance is displayed in GBP. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. Performance data is based on the net asset value (NAV) of the ETF which may not be the same as the market price of the ETF. Individual shareholders may realize returns that are different to the NAV performance. 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

KEY FACTS

Asset Class	Fixed Income
Fund Base Currency	GBP
Share Class Currency	GBP
Fund Launch Date	25-Sep-2009
Share Class Launch Date	25-Sep-2009
Benchmark	Markit iBoxx GBP Non-Financials Index
ISIN	IE00B4L60H17
Total Expense Ratio	0.20%
Distribution Type	Semi-Annual
Domicile	Ireland
Methodology	Sampled
Product Structure	Physical
Rebalance Frequency	Monthly
UCITS	Yes
ISA Eligibility	Yes
SIPP Available	Yes
UK Distributor/Reporting Status	Yes/Yes
Use of Income	Distributing

Net Assets of Fund	GBP 257,073,723
Net Assets of Share Class	GBP 257,073,723
Number of Holdings	456
Shares Outstanding	1,927,716
Benchmark Ticker	IYJD
Distribution Yield	2.66%

TOP HOLDINGS (%)

ELECTRICITE DE FRANCE SA MTN RegS	0.97
ELECTRICITE DE FRANCE RegS	0.93
ELECTRICITE DE FRANCE SA MTN RegS	0.89
ENEL FINANCE INTERNATIONAL SA MTN RegS	0.84
GDF SUEZ MTN RegS	0.82
AT&T INC MTN	0.76
GLAXOSMITHKLINE CAPITAL PLC MTN RegS	0.76
BAA FUNDING LTD MTN RegS	0.74
WALMART STORES INC RegS	0.67
AT&T INC	0.66
	8.04

Holdings are subject to change.

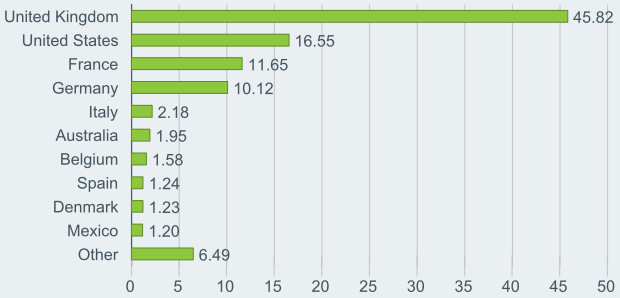
PORTFOLIO CHARACTERISTICS

Weighted Average Maturity	13.09 yrs
Weighted Average Coupon	4.39%
Weighted Average Yield To Maturity	2.05%
Effective Duration	9.15 yrs

DEALING INFORMATION

Exchange	London Stock Exchange	London Stock Exchange
Ticker	ISXF	SSXF
Bloomberg Ticker	ISXF LN	SSXF LN
RIC	ISXF.L	SSFX.L
SEDOL	B4L60H1	B4L6350
Trading Currency	GBP	EUR

GEOGRAPHIC BREAKDOWN (%)



Geographic exposure relates principally to the domicile of the issuers of the securities held in the product, added together and then expressed as a percentage of the product's total holdings. However, in some instances it can reflect the location where the issuer of the securities carries out much of their business.

GLOSSARY

Total Expense Ratio (TER): A measure of the total costs associated with managing and operating a fund. The TER consists primarily of the management fee plus other expenses such as trustee, custody, or operating expenses. It is expressed as a percentage of the fund's total net asset value.
Distribution yield: The distribution yield represents the ratio of distributed income over the last 12 months to the fund's current Net Asset Value.
Effective Duration: is a measure of the potential impact on a bond or portfolio price of a 1% change in interest rates across all maturities. It takes into account the possible changes in expected bond cash flows for bonds with embedded optionality (for example the bond issuer's right to redeem bonds at a pre-determined price on certain dates) due to the 1% change in rates.
Product Structure: Indicates whether the fund buys the actual underlying securities in the index (i.e. Physical) or whether the fund gains exposure to those securities by buying derivatives, such as swaps (known as 'Synthetic'). Swaps are a form of contract that promises to provide the return of the security to the fund, but the fund does not hold the actual security. This can introduce a risk that the counterparty defaults on the "promise" or contract.
Weighted Average Maturity (WAM): A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAM of the ETF is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.
Weighted Average Coupon (WAC): The coupon is the annual interest rate paid by a bond issuer on the face value of the bond. WAC of the ETF is calculated as the average of the underlying bonds' coupon rates, adjusted to take account of their relative weight (size) within the fund.
Methodology: Indicates whether the product is holding all index securities in the same weight as the index (replicating) or whether an optimised subset of index securities is used (optimised/sampled) in order to efficiently track index performance.
Weighted Average Yield to Maturity: The rate of return anticipated on a bond, if it is held until maturity. Yield to Maturity of the ETF is calculated as the average of the underlying bonds' yields, adjusted to take account of their relative weight (size) within the fund.

Want to learn more? +44 845 357 7000 info@ishares.co.uk www.ishares.co.uk

IMPORTANT INFORMATION:
BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority ('FCA'), having its registered office at 12 Throgmorton Avenue, London, EC2N 2DL, England, Tel +44 (0)20 7743 3000, has issued this document for access by Professional Clients only and no other person should rely upon the information contained within it. For your protection, calls are usually recorded. BlackRock is a trading name of BlackRock Advisors (UK) Limited. 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. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus.
BlackRock has not considered the suitability of this investment against your individual needs and risk tolerance. The data displayed provides summary information, investment should be made on the basis of the relevant Prospectus which is available from your Broker, Financial Adviser or BlackRock Advisors (UK) Limited. We recommend you seek independent professional advice prior to investing.
Most of the protections provided by the UK regulatory system do not apply to the operation of the Companies, and compensation will not be available under the UK Financial Services Compensation Scheme on its default. The Companies are recognised schemes for the purposes of the Financial Services and Markets Act 2000. Any decision to invest must be based solely on the information contained in the Company's Prospectus, Key Investor Information Document and the latest half-yearly report and unaudited accounts and/or annual report and audited accounts. Investors should read the fund specific risks in the Key Investor Information Document and the Company's Prospectus.
This document is not, and under no circumstances is to be construed as an advertisement or any other step in furtherance of a public offering of shares in the United States or Canada. This document is not aimed at persons who are resident in the United States, Canada or any province or territory thereof, where the companies/securities are not authorised or registered for distribution and where no prospectus has been filed with any securities commission or regulatory authority. The companies/securities may not be acquired or owned by, or acquired with the assets of, an ERISA Plan.
Investment in the products mentioned in this document may not be suitable for all investors. The price of the investments may go up or down and the investor may not get back the amount invested. Your income is not fixed and may fluctuate. The value of investments involving exposure to foreign currencies can be affected by exchange rate movements. We remind you that the levels and bases of, and reliefs from, taxation can change.
In respect of the products mentioned this document is intended for information purposes only and does not constitute investment advice or an offer to sell or a solicitation of an offer to buy the securities described within. This document may not be distributed without authorisation from the manager.
The Markit iBoxx GBP Non-Financials Index referenced herein is the property of Markit Indices Limited and is used under license. The iShares £ Corp Bond ex-Financials UCITS ETF is not sponsored, endorsed, or promoted by Markit Indices Limited.
© 2019 BlackRock, Inc. All Rights reserved. BLACKROCK, BLACKROCK SOLUTIONS, iSHARES, BUILD ON BLACKROCK, SO WHAT DO I DO WITH MY MONEY are registered and unregistered trademarks of BlackRock, Inc. or its subsidiaries in the United States and elsewhere. All other trademarks are those of their respective owners. ©
BLACKROCK®