LQDH

iShares $ Corp Bond Interest Rate Hedged UCITS ETF USD (Dist)

January Factsheet

Performance, Portfolio Breakdowns and Net Asset information as at: 31-Jan-2020

All other data as at 05-Feb-2020

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 US Dollar denominated investment grade corporate bonds.

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 corporate bonds issued in US Dollar
2. Direct investment in corporate bonds across sectors (industrials, utilities and financials) and sells US treasury futures to reduce the performance impact caused by movements in government bond rates
3. Investment grade bond exposure and monthly interest rate hedging

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. Interest rate hedging aims to mitigate, but will not eliminate, interest rate risk in the Fund, and may affect the performance of the Fund. 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. **(Continued on page 2)**

KEY FACTS

Asset Class	Fixed Income
Fund Base Currency	USD
Share Class Currency	USD
Fund Launch Date	19-Sep-2013
Share Class Launch Date	19-Sep-2013
Benchmark	iBoxx USD Liquid Investment Grade IR Hedged Index
ISIN	IE00BCLWRB83
Total Expense Ratio	0.25%
Distribution Type	Quarterly
Domicile	Ireland
Methodology	Sampled
Product Structure	Physical
Rebalance Frequency	Quarterly
UCITS	Yes
ISA Eligibility	Yes
SIPP Available	Yes
UK Distributor/Reporting Status	No/Yes
Use of Income	Distributing

Net Assets of Fund	USD 268,760,201
Net Assets of Share Class	USD 226,311,385
Number of Holdings	1,703
Shares Outstanding	2,287,254
Benchmark Ticker	IBXXH1US
Distribution Yield	3.56%

GROWTH OF 10,000 USD SINCE INCEPTION



TOP HOLDINGS (%)

CASH COLLATERAL USD BZFUT	1.27
GE CAPITAL INTERNATIONAL FUNDING C	0.38
CVS HEALTH CORP	0.33
MICROSOFT CORPORATION	0.28
WELLS FARGO & COMPANY	0.28
ANHEUSER-BUSCH COMPANIES LLC	0.27
ANHEUSER-BUSCH INBEV WORLDWIDE INC	0.27
VERIZON COMMUNICATIONS INC	0.26
ANHEUSER-BUSCH COMPANIES LLC	0.23
BARCLAYS PLC	0.23
	3.80

Holdings are subject to change.

12 MONTH PERFORMANCE PERIODS (% USD)

	31/12/2014 - 31/12/2015	31/12/2015 - 31/12/2016	31/12/2016 - 31/12/2017	31/12/2017 - 31/12/2018	31/12/2018 - 31/12/2019	2019 Calendar Year
Fund	-1.35%	5.61%	4.85%	-2.63%	10.44%	10.44%
Benchmark	-1.40%	5.89%	5.12%	-2.35%	10.81%	10.81%

ANNUALISED PERFORMANCE (% USD)

	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	6.57%	3.83%	3.19%	N/A	2.77%
Benchmark	6.94%	4.12%	3.41%	N/A	3.00%

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 USD, hedged fund benchmark performance is displayed in USD. 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 Risks Continued: 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.

PORTFOLIO CHARACTERISTICS

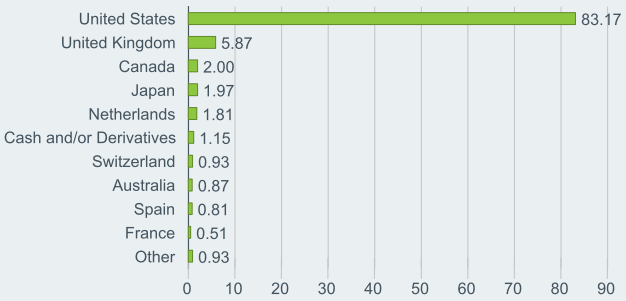
Weighted Average Maturity	13.30 yrs
Weighted Average Coupon	4.08%
Weighted Average Yield To Maturity	2.83%
Effective Duration	0.13 yrs

DEALING INFORMATION

Exchange	London Stock Exchange	London Stock Exchange
Ticker	LQDH	LQDG
Bloomberg Ticker	LQDH LN	LQDG LN
RIC	LQDH.L	LQDG.L
SEDOL	BCLWRB8	BCRY5S1
Trading Currency	USD	GBP

This product is also listed on: Euronext Amsterdam,Bolsa Mexicana De Valores,SIX Swiss Exchange,Deutsche Boerse Xetra

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.

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

IMPORTANT INFORMATION:

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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.