

BlackRock to Launch Suite of Defined Maturity Bond Ladder ETFs

Offers advisors the convenience and simplicity of a bond ladder within an ETF

NEW YORK, October 29, 2024 – Today, BlackRock announced plans to expand its iShares® iBonds® ETF franchise with a suite of defined maturity bond ladder ETFs. The iShares iBonds 1-5 Year Ladder ETFs aim to offer advisors the convenience and simplicity of a bond ladder within an ETF.

“In 2010, BlackRock pioneered defined maturity ETFs with the introduction of iBonds ETFs, helping advisors build bond ladders and efficiently manage multiple client accounts,” said Karen Veraa, Head of U.S. iShares Fixed Income Strategy at BlackRock. “The iShares iBonds Ladder ETFs will be a seamless extension to the iBonds franchise, seeking to provide a turnkey solution to bond laddering while making investing easier and more affordable. This approach will simultaneously offer advisors and their clients the ability to manage interest rate risk, seek higher yields, and enhance portfolio diversification.”

Fund Name	Index Name	Ticker	Exchange
iShares® iBonds® 1-5 Year Treasury Ladder ETF	BlackRock iBonds® 1-5 Year Treasury Ladder Index	LDRT	NYSE Arca
iShares® iBonds® 1-5 Year TIPS Ladder ETF	BlackRock iBonds® 1-5 Year TIPS Ladder Index	LDRI	NYSE Arca
iShares® iBonds® 1-5 Year Corporate Ladder ETF	BlackRock iBonds® 1-5 Year Corporate Ladder Index	LDRC	NYSE Arca
iShares® iBonds® 1-5 Year High Yield and Income Ladder ETF	BlackRock iBonds® 1-5 Year High Yield and Income Ladder Index	LDRH	NYSE Arca

The iShares iBonds 1-5 Year Ladder ETF suite will consist of four fund of funds across U.S. Treasuries, investment grade, high yield, and TIPS. The ETFs will seek to track a BlackRock index that consists of an equal 20% allocation to five iShares iBonds ETFs in their respective asset classes spanning five consecutive termination years. Each index will be reconstituted and rebalanced annually by replacing the iShares iBonds ETF that terminates in the current year with one that terminates five years forward and assigning equal weights to each constituent.

With over \$32 billion in assets under management, the iShares iBonds ETF franchise spans several asset classes, including U.S. Treasuries, municipals, investment grade, high yield, and TIPS. Since inception, BlackRock has launched 88 iShares iBonds ETFs, with 53 still active.¹

BlackRock manages over \$1 trillion in fixed income ETFs globally, up nearly 40% since 2021.²

As of October 28, 2024, the registration statements of the Funds are effective but not yet available to trade. BlackRock intends to launch the Funds before the end of year.

¹ BlackRock, as of October 2024.

² BlackRock, as of September 30, 2024.

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 more affordable. For additional information on BlackRock, please visit www.blackrock.com/corporate | Twitter: @blackrock | LinkedIn: www.linkedin.com/company/blackrock

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 1400+ exchange traded funds (ETFs) and \$4.2 trillion in assets under management as of September 30, 2024, iShares continues to drive progress for the financial industry. iShares funds are powered by the expert portfolio and risk management of BlackRock.

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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 the [iShares Fund](#) and [BlackRock Fund](#) prospectus pages. Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

The iShares iBonds® Laddered ETFs (the Funds) are fund of funds and seek to track the investment results of a BlackRock iBonds® 1-5 Year Ladder Index (the "Underlying Index"). The Underlying Indexes are composed exclusively of underlying iShares iBonds ETFs ("iBonds ETFs" or "Underlying Funds") (as determined by BlackRock Index Service, LLC (the "Index Provider") that themselves seek investment results corresponding to their own underlying indexes.

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

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 is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency and its return and yield will fluctuate with market conditions.

TIPS can provide investors a hedge against inflation, as the inflation adjustment feature helps preserve the purchasing power of the investment. Because of this inflation adjustment feature, inflation protected bonds typically have lower yields than conventional fixed rate bonds and will likely decline in price during periods of deflation, which could result in losses. Government backing applies only to government issued securities, and does not apply to the funds.

The iShares® iBonds® Ladder ETFs will hold 5 iBonds ETFs (the “Underlying Funds”), spanning 5 consecutive maturity years. The Underlying Index is reconstituted each June such that the iBonds ETF with the nearest maturity is removed from the Underlying Index and the iBonds ETF with a five-year maturity is added. If an iBonds ETF is not available for a given maturity year within the five-year range, the Underlying Index will hold fewer iBonds ETF constituents.

An investment in the Fund(s) is not guaranteed, and an investor may experience losses, including near or at the reconstitution date. Unlike a direct investment in a bond that has a level coupon payment and a fixed payment at maturity, the Fund(s) will make distributions of income that vary over time. In the final months of each Underlying Funds’ operation, as the bonds it holds mature, its portfolio will transition to cash and cash-like instruments. As a result, its yield will tend to move toward prevailing money market rates, and may be lower than the yields of the bonds previously held by the Underlying Fund and lower than prevailing yields in the bond market.

The Funds’ distributions and liquidation proceeds are not predictable at the time of investment and the Funds do not seek to return any predetermined amount. The rate of Fund distribution payments may adversely affect the tax characterization of an investor’s returns from an investment in the Fund relative to a direct investment in bonds. If the amount an investor receives as liquidation proceeds upon the Fund’s termination is higher or lower than the investor’s cost basis, the investor may experience a gain or loss for tax purposes.

Investment in a fund of funds is subject to the risks and expenses of the underlying funds.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

The Funds are distributed by BlackRock Investments, LLC (together with its affiliates, “BlackRock”).

The iShares Funds are not sponsored, endorsed, issued, sold or promoted by BlackRock Index Services, LLC,

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