ICOM

iShares Diversified Commodity Swap UCITS ETF

December Factsheet

Unless otherwise stated, Performance, Portfolio Breakdowns and Net Assets information as at: 31-Dec-2020

All other data as at 09-Jan-2021

iShares by BLACKROCK®

This document is marketing material. For Investors in Switzerland. Investors should read the Key Investor Information Document and Prospectus prior to investing.

The Fund seeks to track the performance of an index which offers indirect exposure to commodities through the use of a total return swap.

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. Indirect exposure to a portfolio of different commodity contracts from seven different sectors
2. Use to gain potential diversification benefits alongside a traditional allocation of equities and bonds
3. Low-cost access to a broad array of commodities through a single total return swap

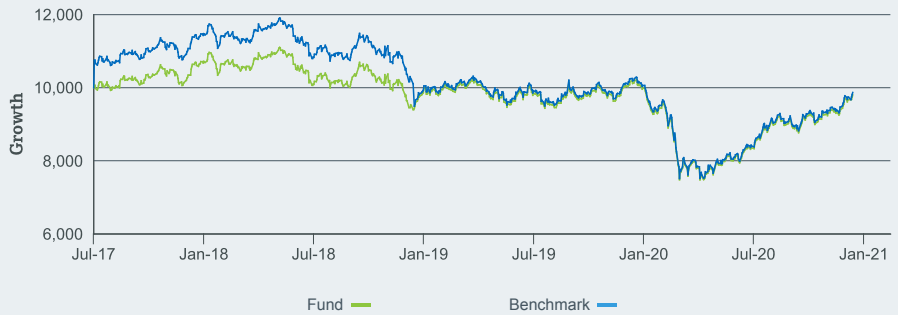
Key Risks: Investment risk is concentrated in specific sectors, countries, currencies or companies. **(Continued on page 2)**

KEY FACTS

Asset Class	Commodities
Fund Base Currency	USD
Share Class Currency	USD
Fund Launch Date	18-Jul-2017
Share Class Launch Date	18-Jul-2017
Benchmark	Bloomberg Commodity (Total Return Index)
Valor	36082553
ISIN	IE00BDFL4P12
Total Expense Ratio	0.19%
Distribution Frequency	None
Domicile	Ireland
Methodology	Swap
Product Structure	Synthetic
Rebalance Frequency	Annual
UCITS	Yes
UK Distributor/ Reporting Status	Yes
Use of Income	No Income
Daily Metal Entitlement per Security	-
Total Metal (ounces)	-

Net Assets of Fund	USD 1,360,113,500
Net Assets of Share Class	USD 1,360,113,500
Shares Outstanding	277,539,699
Distribution Yield	-

GROWTH OF 10,000 USD SINCE INCEPTION



COMPLETE TWELVE MONTH PERFORMANCE PERIODS (% USD)

	31/12/2015 - 31/12/2016	31/12/2016 - 31/12/2017	31/12/2017 - 31/12/2018	31/12/2018 - 31/12/2019	31/12/2019 - 31/12/2020	2020 Calendar Year
Fund	N/A	N/A	-11.63%	7.61%	-3.11%	-3.11%
Benchmark	N/A	N/A	-11.25%	7.69%	-3.12%	-3.12%

ANNUALISED PERFORMANCE (% USD)

	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	-3.11%	-2.69%	N/A	N/A	-0.58%
Benchmark	-3.12%	-2.53%	N/A	N/A	-0.38%

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: This means the Fund is more sensitive to any localised economic, market, political or regulatory events. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way. The prices of commodities tend to experience greater variations than other asset classes (e.g. equities or fixed income securities). Investments in commodities are therefore potentially riskier than other types of investments. The Fund's ability to track the benchmark's performance is reliant on the counterparties to continuously deliver the performance of the benchmark in line with the swap agreements (i.e. counterparty risk) and would also be affected by any spread between the pricing of the swaps and the pricing of the benchmark. If any swap counterparty fails to provide sufficient assets as security for amounts owed to the Fund, there might be an increased counterparty risk exposure at a given time. 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.

DEALING INFORMATION

Exchange	SIX Swiss Exchange	London Stock Exchange
Ticker	ICOM	ICOM
Bloomberg Ticker	ICOM	ICOM
RIC	ICOM.S	ICOM.L
SEDOL	-	BDFL4P1
Valor	-	36082553
Trading Currency	USD	USD

This product is also listed on: Xetra,Bolsa Mexicana De Valores

GLOSSARY

Total Expense Ratio (TER): A measure of the total costs associated with managing and operating a fund. The Total Expense Ratio (TER) consists primarily of the management fee and other expenses such as trustee, custody, transaction and registration fees and other 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.

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.

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.

Want to learn more? 0800 33 66 88 iSharesSwitzerland@blackrock.com www.ishares.ch

IMPORTANT INFORMATION:

BlackRock Advisors (UK) Limited, which is authorised and regulated by the Financial Conduct Authority ('FCA'), registered office at 12 Throgmorton Avenue, London, EC2N 2DL, England, Tel +44 (0)20 7743 3000. For your protection, calls are usually recorded. 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.

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.

The iShares ETFs are domiciled in Ireland. BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, CH-8001 Zurich, is the Swiss Representative and State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, CH-8002 Zürich, the Swiss Paying Agent of the iShares ETFs. The Prospectus, Key Investor Information Document, the Articles of Incorporation, the latest and any previous annual and semi-annual reports are available free of charge from the Swiss representative. Investors should read the fund specific risks in the Key Investor Information Document and the 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.

© 2021 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. © 2021 Morningstar. All Rights Reserved. The information, data, analyses, and opinions contained herein (1) include the proprietary information of Morningstar, (2) may not be copied or redistributed, (3) do not constitute investment advice offered by Morningstar, (4) are provided solely for informational purposes and therefore are not an offer to buy or sell a security, and (5) are not warranted to be correct, complete, or accurate. Morningstar shall not be responsible for any trading decisions, damages, or other losses resulting from, or related to, this information, data, analyses, or opinions or their use.

BLACKROCK®