

KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

iShares Pfandbriefe UCITS ETF (DE)

Exchange Traded Fund (ETF)

WKN: 263526

ISIN: DE0002635265

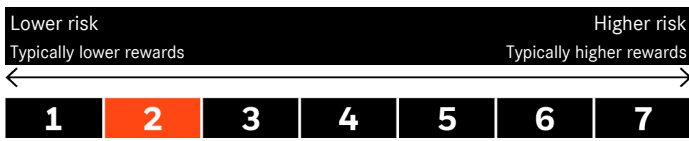
Management Company: BlackRock Asset Management Deutschland AG

Objectives and Investment Policy

- ▶ iShares Pfandbriefe UCITS ETF (DE) (the “Fund”) is a passively managed exchange traded fund (ETF) that aims to produce a return on your investment which reflects the return of the Markit iBoxx Pfandbriefe Index, the Fund’s benchmark index (Index).
- ▶ The Index measures the performance of Pfandbriefe bonds from German issuers with a remaining time to maturity above 1 year. Only bonds with an investment grade rating (i.e. which meet a specified level of creditworthiness) and denominated in Euros with a minimum amount outstanding of EUR 500 million are included in the Index. The Index is rebalanced on a monthly basis and uses a market-value weighted methodology that caps each issuer to maintain compliance with UCITS diversification standards.
- ▶ In order to achieve its investment objective, the Fund mostly invests in interest-bearing securities denominated in Euros that are issued by government entities or companies with their registered office in the EU.
- ▶ The Fund uses optimising techniques to achieve a similar return to its Index. These may include the strategic selection of certain securities that make up the Index or other fixed income (FI) securities which provide similar performance to certain constituent securities. These may also include the use of financial derivative instruments (FDIs) (i.e. investments the prices of which are based on one or more underlying assets). FDIs may be used for direct investment purposes. The use of FDIs is expected to be limited.
- ▶ It is not the Investment Manager’s intention to leverage the Fund. However, the Fund may generate minimal amounts of leverage from time to time, for example, if using FDIs for efficient portfolio management purposes.
- ▶ Recommendation: This Fund is suitable for medium to long term investment, though the Fund may also be suitable for shorter term exposure to the Index.
- ▶ The units in the Fund are distributing units. Income from the Fund’s investments will be paid out at least once a year as a dividend.
- ▶ The Fund units are denominated in Euro.
- ▶ The units are listed on one or more Stock Exchange(s). Investors can buy or sell their units daily during business hours through an intermediary on such Stock Exchange(s).

For more information on the Fund, share/unit classes, risks and charges, please see the Fund's prospectus, available on the product pages at www.blackrock.com

Risk and Reward Profile



- ▶ This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated two due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund’s investments or expose the Fund to losses.

- 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.
- ▶ Particular risks not adequately captured by the risk indicator include:
 - 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.
 - 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.

Charges

The charges are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

*Investors dealing on exchanges will pay fees charged by their stock brokers. Such charges are publicly available on the exchanges on which the units are listed and traded, or can be obtained from stock brokers. If investors deal in units directly with the Fund or the Management Company of the Fund, the entry charge is up to 2% and the exit charge is up to 1%.

*Authorised participants dealing directly with the Fund or the Management Company (as the case may be) will pay related transaction costs.

The ongoing charges figure is based on expenses for the twelve month period ending 31 December 2020. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

One-off charges taken before or after you invest	
Entry Charge (entry charge 0% when traded on exchange)	2.00%*
Exit Charge (exit charge 0% when traded on exchange)	1.00%*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.10%
Charges taken from the Fund under certain conditions	
Performance Fee	None

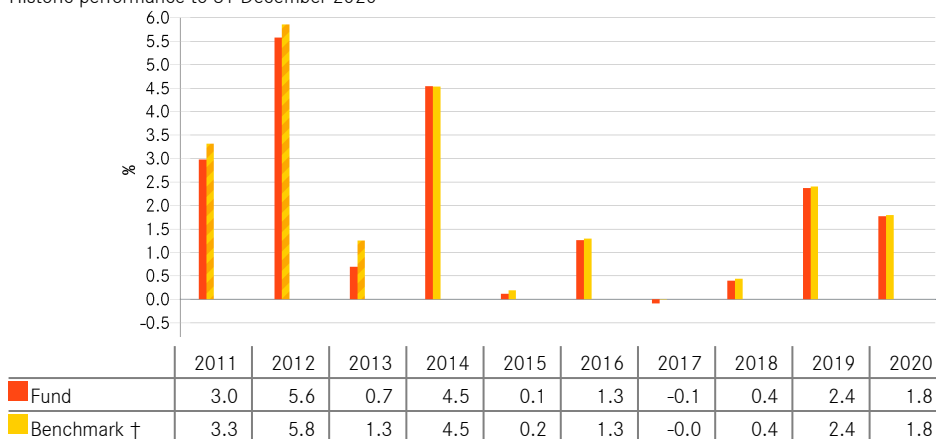
Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in EUR for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2004. Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: Markit iBoxx Pfandbriefe Index (EUR). Prior to 01.07.2013 the benchmark was the eb.rexx
® Jumbo Pfandbriefe (EUR).

Historic performance to 31 December 2020



During this period performance was achieved under circumstances that no longer apply.

Practical Information

- ▶ The Fund's depositary bank is State Street Bank International GmbH.
- ▶ Further information about the Fund can be obtained from the latest annual and half-yearly reports. These documents are available free of charge in German, English and certain other languages. They can be found along with other information, such as unit prices, by emailing info@iShares.de or from www.ishares.com (select your country and navigate to Documents) or by calling +49 (0) 89 42729 5858.
- ▶ The Fund is subject to the German Investment Tax Act (Investmentsteuergesetz). This may have an impact on the personal tax of your investment in the Fund.
- ▶ BlackRock Asset Management Deutschland AG may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Fund's prospectus.
- ▶ The indicative intra-day net asset value of the Fund is available at <http://deutsche-boerse.com> and/or <http://www.reuters.com>.
- ▶ The Company will publish a breakdown of the key underlying Investments of the Fund for each Dealing Day via the official iShares website (www.ishares.com) subject to any restrictions on the publication of data imposed by the relevant index providers.
- ▶ The Fund's Swiss representative is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zurich. The Fund's Swiss paying agent is State Street Bank International GmbH, Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zürich. The full prospectus, the key investor information document, the general and the specific terms and conditions, as well as the annual and semi-annual reports of the Fund may be obtained from the Swiss representative free of charge.
- ▶ The Remuneration Policy of the Management Company, which describes how remuneration and benefits are determined and awarded, and the associated governance arrangements, is available at www.blackrock.com/Remunerationpolicy or on request from the registered office of the Management Company.