

INVESTMENT OBJECTIVE

The fund aims to provide investors with the performance of the Bloomberg AusBond Composite 0+ Yr IndexSM, before fees and expenses. The index is designed to measure the performance of the Australian bond market and includes investment grade fixed income securities issued by the Australian Treasury, Australian semi-government entities, supranational and sovereign entities and corporate entities

WHY IAF?

- 1 Low cost, diversified exposure to Australian investment grade fixed income securities
- 2 Simple access to the leading benchmark of the Australian bond market
- 3 Use at the core of your portfolio to seek capital stability and pursue consistent income

GROWTH OF 10,000 SINCE INCEPTION



The chart reflects the performance of a hypothetical investment in the fund of \$AUD10,000 over a specified period in time (M/YY). The performance of the hypothetical investment is based on the actual past performance of the fund over the specified period.

CUMULATIVE AND ANNUALISED PERFORMANCE

	Cumulative			Annualised			
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	Since Inception
Fund	0.26%	0.89%	4.75%	3.84%	5.49%	4.35%	5.00%
Benchmark	0.28%	0.93%	4.88%	4.00%	5.67%	4.53%	5.18%

CALENDAR YEAR PERFORMANCE

	2019	2018	2017	2016	2015
Fund	7.09%	4.36%	3.47%	2.74%	2.42%
Benchmark	7.26%	4.54%	3.66%	2.92%	2.59%

The performance figures represent past performance of the fund. Past performance is not a reliable indicator of future performance. Fund performance figures shown are calculated after fund management fees and expenses, and assume reinvestment of distributions. Unless otherwise stated, performance figures are in Australian dollars and performance for periods greater than one year is annualised. Performance is calculated to the last business day of the month. Investment return and principal value of an investment will fluctuate so that an investor's units, when sold or redeemed, may be worth more or less than the original cost. Current performance may be higher or lower than the performance shown. An iShares ETF is not actively managed. You cannot invest directly in an index.

FUND DETAILS

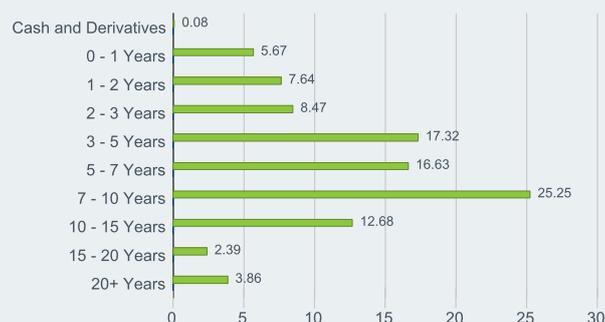
Listing Date	14/03/2012
Inception Date	12/03/2012
Benchmark	Bloomberg AusBond Composite Index
Distribution Frequency	Quarterly
Number of Holdings	510
Net Assets	1,517,102,337 AUD
Management Fee	0.15%
Units Outstanding	12,996,081

TOP 10 HOLDINGS (%)

AUSTRALIA (COMMONWEALTH OF) RegS	2.96
AUSTRALIA (COMMONWEALTH OF) RegS	2.94
AUSTRALIA (COMMONWEALTH OF) RegS	2.80
AUSTRALIA (COMMONWEALTH OF) RegS	2.80
AUSTRALIA (COMMONWEALTH OF) RegS	2.70
AUSTRALIA (COMMONWEALTH OF) RegS	2.69
AUSTRALIA (COMMONWEALTH OF) RegS	2.62
AUSTRALIA (COMMONWEALTH OF) RegS	2.61
AUSTRALIA (COMMONWEALTH OF) RegS	2.56
AUSTRALIA (COMMONWEALTH OF) RegS	2.51
TOTAL	27.19

Holdings are identified by issuer, coupon (%) and maturity date.

MATURITY BREAKDOWN (%)



See Additional Information note 1.

CREDIT RATINGS (%)



See Additional Information note 2.

PORTFOLIO CHARACTERISTICS

12m Trailing Yield	1.95%
Average Yield To Maturity	0.65%
Weighted Average Maturity	7.00 yrs
Running Yield	2.77%
Effective Duration	6.17

See Additional Information note 3.

TRADING INFORMATION

ISIN	AU000000IAF5
SEDOL	B6XS507
Exchange	ASX - All Markets
Trading Currency	Australian Dollar
IRESS Ticker	IAF.AXW
Bloomberg Ticker	IAF

Want to learn more?



www.blackrock.com/au/iShares



1300 474 273

*Calendar Year Performance is calculated from the inception date of the fund to the calendar year end. **ADDITIONAL INFORMATION 1. Exposure Breakdowns:** Allocations are subject to change. Total allocation percentages may not equal 100% due to rounding or omission of holdings of less than 1%. **2. Credit ratings:** Credit ratings on the fund's holdings are received from S&P, Moody's and Fitch and the median rating is converted to the equivalent S&P category. Unrated securities are not necessarily of lower quality. **3. Average Yield to Maturity (YTM):** The discount rate that equates the present value of a bond's cash flows with its market price (including accrued interest). The fund's Average YTM is the weighted average of the fund's individual bond holding YTM's based upon Net Asset Value. The measure does not include fees and expenses. For callable bonds, YTM is the yield-to-worst. **Weighted Average Coupon:** The average coupon rate of the underlying bonds in the fund, weighted by its relative size in the fund. **Weighted Average Maturity:** The average length of time to the repayment of principal for the securities in the fund. This metric considers the likelihood that bonds will be called or prepaid before the scheduled maturity date. **Distribution Yield:** Calculated by dividing the total distributions paid over a 12 month rolling period by the Fund's closing price. **Effective Duration:** Measures the responsiveness of a portfolio's price to change in interest rates. It is adjusted for changes in a bond's projected cash flows as a result of interest rate changes, considering the likelihood that bonds will be called or prepaid before the scheduled maturity date, and is based on proprietary BlackRock models. Where appropriate, Effective Duration has been adjusted for impacts associated with leverage, hedging transactions, and non-bond holdings, including derivatives.

IMPORTANT INFORMATION This material is issued by BlackRock Investment Management (Australia) Limited ABN 13 006 165 975, AFSL 230 523 (**BlackRock**). It provides general information only and has not been prepared having regard to your objectives, financial situation or needs. Any potential investor should consider their objectives, financial situation, needs and the latest product disclosure statement in deciding whether to acquire, or to continue to hold, an investment in any BlackRock fund. This material is not a securities recommendation nor is it an offer or solicitation with respect to the purchase or sale of any securities in any jurisdiction. BlackRock is the responsible entity and issuer of units in the iShares ETFs referred to in this material. An iShares ETF is not sponsored, endorsed, issued, sold or promoted by the provider of the index which a particular iShares ETF seeks to track. No index provider makes any representation regarding the advisability of investing in the iShares ETFs. Further information on the index providers can be found on BlackRock's website terms and conditions. BlackRock, its officers, employees and agents believe that the information in this material and the sources on which the information is based (which may be sourced from third parties) are correct as at the date of publication. While every care has been taken in the preparation of this material, no warranty of accuracy or reliability is given and no responsibility for this information is accepted by BlackRock, its officers, employees or agents. Except where contrary to law, BlackRock excludes all liability for this information. Any investment is subject to investment risk, including delays on the payment of withdrawal proceeds and the loss of income or the principal invested. While any forecasts, estimates and opinions in this material are made on a reasonable basis, actual future results and operations may differ materially from the forecasts, estimates and opinions set out in this material. BlackRock does not guarantee the repayment of capital or the performance of any product or rate of return referred to in this material. Past performance is not a reliable indicator of future performance. No part of this material may be reproduced or distributed in any manner without the prior written permission of BlackRock. © 2020 BlackRock, Inc. All Rights reserved. BLACKROCK, iSHARES and the stylized i logo 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.