

**iShares Pfandbriefe UCITS ETF (DE)  
Euro (Distributing)  
Germany iShares**

**May 2026**

**Performance, Portfolio Breakdowns and Net Assets information as at: 31-May-2026. All other data as at 10-Jun-2026.**

**This document is marketing material.** For Investors in Luxembourg. Investors should read the KIID/PRIIPs document and prospectus prior to investing, and should refer to the prospectus for the funds full list of risks.

**FUND OVERVIEW**

The Fund seeks to track the performance of an index composed of Euro denominated German covered bonds.

**KEY BENEFITS**

1. Targeted exposure to the German Pfandbrief market
2. Direct investment in covered bonds
3. Investment grade bond exposure

**RISK INDICATOR**

**Lower Risk**

Potentially Lower Rewards

**Higher Risk**

Potentially Higher Rewards



**CAPITAL AT RISK:** The value of investments and the income from them can fall as well as rise and are not guaranteed. Investors may not get back the amount originally invested.

**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.
- 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.
- 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.

**Product Information**

**ISIN :** DE0002635265  
**Share Class Launch Date :** 02-Dec-2004  
**Share Class Currency :** EUR  
**Total Expense Ratio :** 0,10%  
**Use of Income :** Distributing  
**Net Assets of Share Class (M) :** 415,29 EUR

**KEY FACTS**

**Asset Class :** Fixed Income  
**Benchmark :** Markit iBoxx Pfandbriefe Index  
**Fund Launch Date :** 02-Dec-2004  
**Distribution Frequency :** Up to 4x per year  
**Net Assets of Fund (M) :** 415,29 EUR  
**SFDR Classification :** Other

**Domicile :** Germany

**Methodology :** Sampled

**Issuing Company :** BlackRock Asset Management Deutschland AG

**Product Structure :** Physical

**PORTFOLIO CHARACTERISTICS**

**Average Weighted Maturity :** 4,50 yrs  
**Effective Duration :** 4,14 yrs  
**Standard Deviation (3y) :** 2,88%  
**3y Beta :** 1,00  
**12m Trailing Yield :** 1,67%  
**Yield to Worst :** 2,94  
**Number of Holdings :** 258

Please refer to the Glossary for more details.

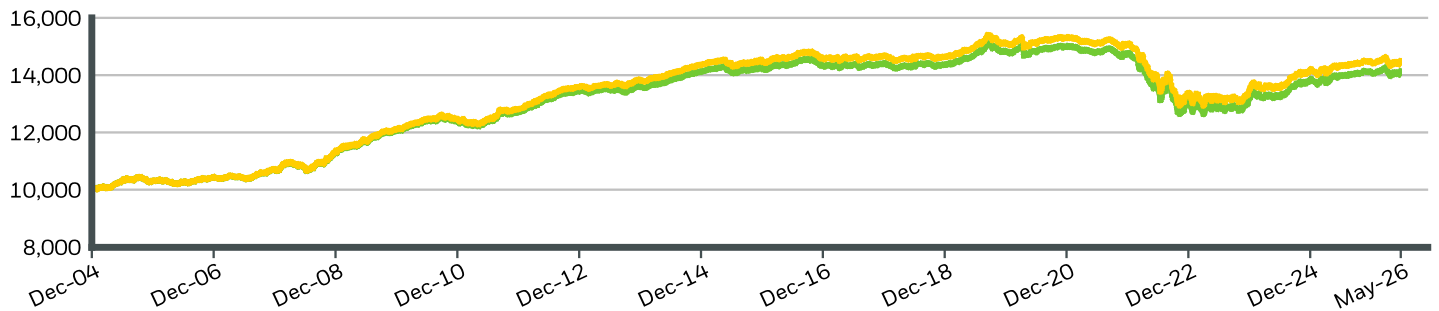
**CALENDAR YEAR PERFORMANCE**



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Share Class</b>	1,26	-0,09	0,40	2,37	1,77	-2,30	-13,27	5,42	2,86	2,24
<b>Benchmark</b>	1,29	-0,01	0,44	2,40	1,79	-2,18	-13,11	5,47	2,92	2,30

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

**GROWTH OF HYPOTHETICAL 10,000 EUR SINCE INCEPTION**



**CUMULATIVE & ANNUALISED PERFORMANCE**

	CUMULATIVE (%)					ANNUALISED (% p.a.)		
	1m	3m	6m	YTD	1y	3y	5y	Since Inception
<b>Share Class</b>	0,75	-0,89	0,15	0,44	1,14	3,00	-0,88	1,63
<b>Benchmark</b>	0,76	-0,86	0,19	0,48	1,21	3,07	-0,80	1,75

The figures shown relate to past performance. Past performance is not a reliable indicator of current or future performance and should not be the sole factor of consideration when selecting a product or strategy. Share Class and Benchmark performance displayed in EUR, hedged share class benchmark performance is displayed in EUR. Performance is shown on a Net Asset Value (NAV) basis, with gross income reinvested where applicable. 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

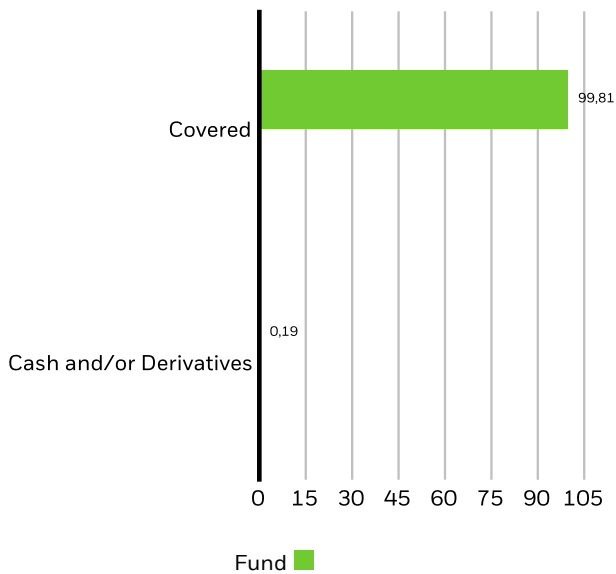
- Share Class iShares Pfandbriefe UCITS ETF (DE) Euro (Distributing)
- Benchmark Markit iBoxx Pfandbriefe Index

**TOP ISSUERS**

DZ HYP AG	14,13%
COMMERZBANK AG	12,73%
LANDESBANK BADEN WUERTTEMBERG	12,17%
UNICREDIT BANK GMBH	8,95%
MUENCHENER HYPOTHEKENBANK EG	7,24%
LANDESBANK HESSEN THUERINGEN GIROZENTRALE	6,43%
AAREAL BANK AG	4,54%
BAYERISCHE LANDESBANK	4,47%
ING DIBA AG	4,35%
NORDDEUTSCHE LANDESBANK GIROZENTRALE	4,25%
<b>Total of Portfolio</b>	<b>79,26%</b>

Holdings subject to change.

**SECTOR BREAKDOWN (%)**

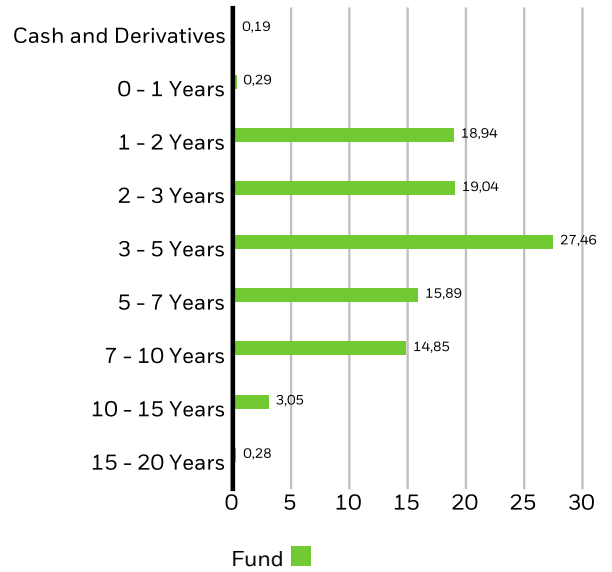


Allocations are subject to change. **Source:** BlackRock

**TRADING INFORMATION**

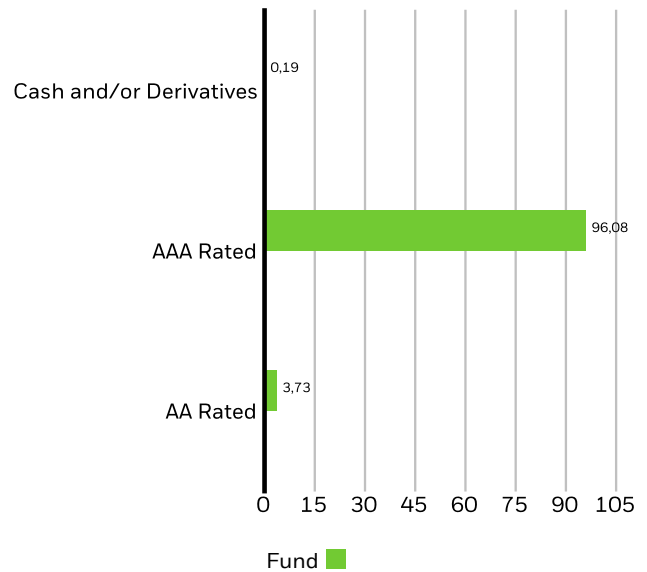
Exchange	Xetra	Berne Stock Exchange
Ticker	EXHE	R1JKEX
Bloomberg Ticker	R1JKEX GY	R1JKEX BW
RIC	R1JKEX.DE	R1JKEX.BN
SEDOL	B04KTX1	BMT9S30
Listing Currency	EUR	EUR

**MATURITY BREAKDOWN (%)**



Allocations are subject to change. **Source:** BlackRock

**CREDIT RATINGS (%)**



Credit quality ratings on underlying securities of the fund are received from S&P, Moody's and Fitch and converted to the equivalent S&P major rating category. This breakdown is provided by BlackRock and takes the median rating of the three agencies when all three agencies rate a security the lower of the two ratings if only two agencies rate a security and one rating if that is all that is provided. Unrated securities do not necessarily indicate low quality. Below investment-grade is represented by a rating of BB and below. Ratings and portfolio credit quality may change over time.

## GLOSSARY

**SFDR Classification: Article 8:** Products that promote environmental or social characteristics and promote good governance practices.

**Article 9:** Products that have sustainable investments as an objective and follow good governance practices. **Other:** Products that do not meet the criteria to be classified as Article 8 or 9.

**Yield to Maturity:** Yield to Maturity (YTM) is the discount rate that equates the present value of bond's cash flows with its market price (including accrued interest). The fund YTM is the weighted average of fund's individual bond holding YTM's based upon Net Asset Value ("NAV"). The measure does not include fees and expenses. For callable bonds, YTM is the Yield-to-Worst.

**Effective Duration:** Effective duration is a measure of a fund's interest-rate sensitivity. Put simply, the longer a fund's duration, the more sensitive the fund is to shifts in interest rates. So a fund with a duration of 10 years is twice as volatile as a fund with a five-year duration.

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