

# BlackRock 60/40 Target Allocation ETF VI — Class III

## Investment Strategy from investment's prospectus

The investment seeks to provide total return. The fund, which is a fund of funds, seeks to achieve its investment objective by investing in a portfolio of underlying exchange-traded funds ("ETFs") that seek to track equity and fixed-income indices. U

## Category Description: Moderate Allocation

Funds in allocation categories seek to provide both income and capital appreciation by investing in multiple asset classes, including stocks, bonds, and cash. These portfolios are dominated by domestic holdings and have equity exposures between 50% and 70%.

## Operations

Fund Inception Date	04-30-14
Initial Share Class Inception Date	04-30-14
Advisor	BlackRock Advisors LLC
Subadvisor	—

## Fees and Expenses as of 05-01-23

Gross Prospectus Expense Ratio	.7700%
Net Prospectus Expense Ratio	.5800%

## Waiver Data

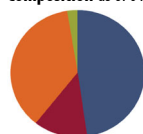
Waiver Data	Type	Exp.Date	%
Expense Ratio	Contractual	06-30-24	0.19

## Portfolio Manager(s)

Michael Gates. Since 2016.  
Greg Savage, CFA. Since 2018.

## Portfolio Analysis as of 01-31-24

### Composition as of 01-31-24



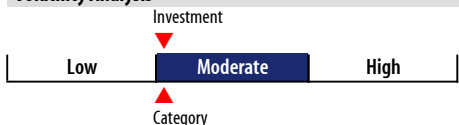
	% Assets
U.S. Stocks	48.20
Non-U.S. Stocks	13.07
Bonds	37.10
Cash	2.59
Other	0.00

### Top 0 Holdings as of 01-31-24

	% Assets
iShares Core S&P 500 ETF	36.50
iShares Core Total USD Bond Market ETF	24.17
iShares MBS ETF	5.92
iShares MSCI EAFE Value ETF	5.58
iShares S&P 500 Value ETF	4.48
iShares MSCI EAFE Growth ETF	3.97
iShares 20+ Year Treasury Bond ETF	3.22
iShares MSCI USA Quality Factor ETF	3.04
iShares US Technology ETF	2.98
iShares Treasury Floating Rate Bond ETF	2.64
iShares Core MSCI Emerging Markets ETF	1.97
iShares High Yield Systematic Bond ETF	1.50
iShares JP Morgan USD Em Mkts Bd ETF	1.07
iShares MSCI Emerging Mkts ex China ETF	0.99
iShares US Infrastructure ETF	0.96
iShares Global Energy ETF	0.94
USD CASH (Alpha Committed)	0.07
iShares S&P 100 ETF	—
iShares S&P 500 Growth ETF	—
iShares iBoxx \$ Invmt Grade Corp Bd ETF	—
BlackRock Liquidity T-Fund Instl	—

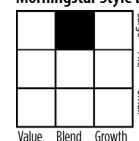
Total Number of Stock Holdings	—
Total Number of Bond Holdings	—
Annual Turnover Ratio %	62.00
Total Fund Assets (\$mil)	504.50

## Volatility Analysis



In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

## Morningstar Style Box™ as of 01-31-24(EQ); N/A(F-I)



Not Available

Statistics as of 01-31-24	Stk Port Avg	S&P 500	Category
P/E Ratio	17.71	21.23	18.71
P/B Ratio	2.83	4.01	3.10
P/C Ratio	11.36	14.45	12.40
GeoAvgCap(\$mil)	156,545.81	270,108.49	153,359.67

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	12.47	17.60	12.25
3 Yr Sharpe Ratio	0.14	0.54	0.14
3 Yr Alpha	1.37	—	1.37
3 Yr Beta	0.99	—	0.94
3 Yr R-squared	97.59	—	92.20

## Morningstar Sectors as of 01-31-24

	%Fund	S&P 500 %
Cyclical	29.00	27.72
Basic Materials	3.40	2.09
Consumer Cyclical	9.28	10.79
Financial Services	13.95	12.53
Real Estate	2.37	2.31
Sensitive	49.86	51.66
Communication Services	7.83	8.89
Energy	5.61	3.71
Industrials	9.53	8.23
Technology	26.89	30.83
Defensive	21.14	20.62
Consumer Defensive	6.26	5.93
Healthcare	11.80	12.56
Utilities	3.08	2.13

## Notes

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