

# INRO

## iShares U.S. Industry Rotation Active ETF

### Fund Description

INRO seeks to provide long-term capital appreciation through an actively managed portfolio of US equities. The portfolio rotates towards industries that BlackRock believes are best positioned for outperformance.

### FactSet Analyst Report

INRO is targeted US equity exposure, actively managed by shifting the selection and weighting of the portfolio towards industries among the broad domestic market. Portfolio allocation is based on five potential sources of return: information regarding the current economic cycle, valuation, quality metrics, analyst expectation data and recent individual industry trends. The strategy aims to capture the potential alpha from the dispersion between industry allocations and the broad market. During temporary defensive periods, the fund may depart from this principal investment strategy to invest 100% of the portfolio in liquid, short-term securities. The fund may engage in active and frequent trading. Derivatives may also be used to seek returns or hedge exposure. Up to one-third of the value of the funds assets may be lending. Prior to October 10, 2024, the fund used Blackrock for branding purposes instead of iShares.

